

# **Cholsey Community Development Trust**

## **Annual Report and Statements for The Year Ended 30<sup>th</sup> June 2021**

**Company Registration No: 07589995**

**Charity Registration No: 1154165**

**Cholsey Community Development Trust**  
(A Company Limited by Guarantee)

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**Cholsey Community Development Trust**  
(A Company Limited by Guarantee)

**Legal and Administrative Information**

**Company Registration Number: 07589995**

**Date of Incorporation – 4<sup>th</sup> April 2011**

**Date of Charity Registration – 10th October 2013**

**Start of Financial Period 1<sup>st</sup> July 2020**

**End of Financial Period 30<sup>th</sup> June 2021**

**Directors during 2020/21**

**Valerie Bolt, appointed annually, elected Chair 15.11.2019**  
**Irene Neill, appointed 07.06.2021**  
**Susan Jeffs co-opted as Company Secretary 15.11.2019**  
**Kelly Dawson (Treasurer) – co-opted 21.10.2019**  
**Dorothea Price, elected 17.11.2017**  
**Niall Hammond, elected 17.11.2017**  
**Alan Newell, elected 23.11.2018**  
**Richard Harding, elected 15.11.2019**  
**Jude McCaffrey, elected 16.11.2020**

**Governing Document: Cholsey Development Trust Constitution**

**Objects:**

To further or benefit the residents of Cholsey and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall have the power to establish or secure the establishment of community facilities and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such facilities for activities promoted by the charity in furtherance of the above objects.

The promotion of the conservation, protection and improvement of the physical and natural environment for the public benefit by raising awareness of and encouraging practical steps to reduce levels of atmospheric carbon dioxide.

**Registered Address:** **Cholsey Great Hall**  
**Fair Mile, Cholsey, OX10 9GW**

**Bankers:** **Cooperative Bank**  
**PO Box 101, 1 Balloon Street,**  
**Manchester, M60 4EP**

**Nat West Bank**  
**11 Market Place**  
**Abingdon OX14 3HH**

**Independent Examiner:** **Nigel Thomas**  
**14 The Forty**  
**Cholsey**  
**OX10 9LH**



# **Cholsey Community Development Trust**

## **(A Company Limited by Guarantee)**

### **Chair's Report 2020/2021**

I bring this, my last report as Chair, yes I said that before, but I am delighted to say that Richard Harding has stepped forward for the coming year. During the year, we welcomed new Board Members Jude McCaffrey as SOHA rep and Irene McNeill as Parish Council rep.

This has been an interesting year with adjusting to the Covid world, making sense of government guidance and re-opening between lockdowns. We were greatly helped by the sage and simplified advice of Tessa Hall, Community Buildings and Shops Adviser at Oxfordshire Community First.

A huge thank you is due to Anna Swindell, our Administrator, for getting us Covid-ready, keeping us compliant, and keeping hirers up to date during the difficult period.

We were fortunate to obtain additional grants and the opportunity to access the flexible furlough scheme, to support us during the periods with no income from activities. More details about this are available in our Annual Accounts.

Many of our meetings, including last year's AGM, were as for many others virtual, with attendance via Zoom.

Towards the end of 2020, we were able to re-start some of our events, with a Halloween cinema event, a live theatre production of 'A Christmas Carol', and we got our Comedy Nights almost back to normal in June 2021, but with a reduced audience due to Covid compliance. We look forward to the Night Sky Show taking place this year and have begun welcoming many regulars back to the hall. We have also installed new cinema equipment, with a back-screen projector and large screen. We plan to launch the Cholsey Cinema Club with regular film shows.

We have been once again unable to run our fun days and our activities for young people this year, due to Covid, but have hopes to launch some youth services linking up with the Parish Council and youth club.

Cricket returned this year, all be it in a limited way. An issue with the Cricket Pavilion floor was identified, and this was resolved by Vistry Homes, the company who bought out Linden Homes. We look forward to the land transfer document taking place which will transfer the ownership of the Pavilion and the field to the Trust, along with priority use of the adjacent parking spaces for community use. This will allow us to finally sign off the Service Level Agreement under which the Cricket Club manages the Pavilion.

We are delighted to report that Cleaver finally repainted and repaired our dilapidated windows!

We are still looking for new Board Members, particularly with marketing skills, so please contact us to find out more.

I finish with a reminder that all our activities and events are for the benefit of all Cholsey residents and we try very hard to make sure that everyone knows about them, through our website [www.cholseycdt.org.uk](http://www.cholseycdt.org.uk), facebook page and by regular articles in The Forty magazine and Village Voice as they are published.

I would like to thank my fellow Board Members for their support and for their hard work during this difficult year

**Val Bolt BEM. On behalf of the Board of Directors of Cholsey Community Development Trust**



**Cholsey Community Development Trust**  
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**Report of the Directors**  
**For Year Ended 30<sup>th</sup> June 2021**

**Statement of Directors Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company during that period. In preparing those financial statements the directors are required to;

1. Select suitable accounting policies and then apply them consistently,
2. Make judgements and estimates that are reasonable and prudent,
3. Prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

I approve the attached statement of financial activities and balance sheet for the year ended 30<sup>th</sup> June 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 18<sup>th</sup> October 2021

Signed on their behalf by Director

.....  


Print Name: Val Bolt B.E.M

**Cholsey Community Development Trust**  
(A Company Limited by Guarantee)

**Statement of Financial Activities**  
**For the Year Ended 30<sup>th</sup> June 2021**

**Incorporating Income and Expenditure Account**

	<b>Notes</b>	<b>2020/21</b>	<b>2019/20 Restated</b>
<b>Incoming Resources</b>			
<b>Incoming Resources from Generated Funds (Unrestricted)</b>			
<b>Grants</b>	<b>3a</b>	<b>16,568</b>	<b>25,000</b>
<b>Residents Levy</b>	<b>3b</b>	<b>21,279</b>	<b>23,127</b>
<b>Investment Income</b>		<b>0</b>	<b>0</b>
<b>Other Income</b>	<b>3c</b>	<b>6,555</b>	<b>30,165</b>
<b>Total Incoming Resources</b>		<b>44,402</b>	<b>78,292</b>
<b>Resources Expended</b>			
<b>Costs of Generating Funds</b>			
<b>Charitable Activities</b>	<b>4a</b>	<b>31,671</b>	<b>46,653</b>
<b>Employment Costs</b>	<b>4b</b>	<b>9,349</b>	<b>9,482</b>
<b>Governance Costs</b>	<b>4c</b>	<b>1,198</b>	<b>904</b>
<b>Transfer to / (from) Reserves</b>	<b>4d</b>	<b>0</b>	<b>(3,885)</b>
<b>Total Resources Expended</b>		<b>42,218</b>	<b>53,154</b>
<b>Net Incoming / (outgoing) Resources</b>		<b>2,184</b>	<b>25,138</b>



**Cholsey Community Development Trust**  
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**Balance Sheet**  
**As At 30<sup>th</sup> June 2021**

	Notes	30 <sup>th</sup> June 21	30 <sup>th</sup> June 20
<b>Fixed Assets</b>			
<b>Tangible Assets</b>	<b>2</b>	<b>40,601</b>	<b>49,048</b>
<b>Current Assets</b>			
<b>Debtors</b>	<b>6</b>	<b>667</b>	<b>6,642</b>
<b>Prepayments</b>	<b>6</b>	<b>10,121</b>	<b>2,665</b>
<b>Stock</b>		<b>521</b>	<b>173</b>
<b>Cash at Bank and in Hand</b>	<b>5</b>	<b>122,185</b>	<b>107,287</b>
<b>Total Current Assets</b>		<b>133,494</b>	<b>116,767</b>
<b>Current Liabilities</b>			
<b>Creditors (falling due in one Year)</b>	<b>7</b>	<b>4,553</b>	<b>408</b>
<b>Accruals</b>	<b>7</b>	<b>586</b>	<b>300</b>
<b>Payments received on account / deferred income</b>	<b>8</b>	<b>3,420</b>	<b>1,755</b>
<b>Total Assets less Current Liabilities</b>		<b>165,536</b>	<b>163,352</b>
<b>Funds of Charity</b>			
<b>Designated Capital Fund</b>	<b>9</b>	<b>40,601</b>	<b>49,048</b>
<b>Designated Maintenance Fund</b>	<b>10</b>	<b>6,500</b>	<b>5,750</b>
<b>Designated Sinking Fund</b>	<b>11</b>	<b>30,700</b>	<b>25,700</b>
<b>Coronavirus Recovery Fund</b>	<b>12</b>	<b>20,800</b>	<b>0</b>
<b>General fund</b>		<b>66,935</b>	<b>82,854</b>
<b>Funded By</b>		<b>165,536</b>	<b>163,352</b>

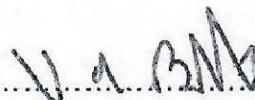
For the year ending 30/06/2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' Responsibilities**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

**Approved by the Directors on the 18<sup>th</sup> October 2021**

**Signed on their behalf by Director**

.....  


**Print Name: Val Bolt B.E.M**



# **Cholsey Community Development Trust**

## **(A Company Limited by Guarantee)**

### **Notes to the Financial Statements** **For the Year ending 30<sup>th</sup> June 2021**

#### **1. Accounting Policies**

##### **Basis of preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

##### **Material Prior Year Adjustment**

In 2019/20 the Charity received a Retail, Hospitality and Leisure Grant of £25,000 to support it through the Covid-19 pandemic. The balance remaining at 30<sup>th</sup> June 2020 (£22,800) was transferred to 'Deferred income' in the balance sheet. This funding was unconditional so did not meet the criteria of deferred income. The 2019/20 accounts have been restated to show the income within the profit and loss account, and the funding was then transferred to the 'Coronavirus Recovery Fund' within the Charity Funds, rather than being shown on the balance sheet as a Current Liability.

##### **Incoming Resources**

##### **Recognition of Incoming Resources**

These are included in the statement of Financial Activities (SOFA) when;

- The company becomes entitled to the resources
- The Directors are virtually certain they will receive the resources;
- The monetary value can be measured with sufficient reliability

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure, the incoming resource and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when there is unconditional entitlement to the resource.

##### **Government Grants**

The charity has received government grants in the reporting period.

##### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resource expended) where the benefit to the company is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the company of the service or facility received.

##### **Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the Directors annual report.

##### **Investment Income**

This is included in the accounts when receivable.



## Expenditure and Liabilities

### Liabilities recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out resources.

### Governance Costs

Includes costs of the preparation and examination of statutory accounts, the costs of Directors meetings, and cost of any legal advice to Directors on governance or constitutional matters.

### Fixed assets

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the charity on receipt.

### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic lives as follows;

Asset Class	Depreciation Method & Rate
Fixtures & Fittings	10% Straight Line
Plant & Machinery	33.3% Straight Line

### Stocks

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

### Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## 2. Tangible Fixed assets

	Plant and Machinery	Fixtures and Fittings
Cost		
At 1 July 2020	25,551	86,752
Additions	2,804	64
At 30 June 2021	28,355	86,816
Depreciation		
At 1 July 2020	17,766	45,489
Charge for year	2,639	8,676
At 30 June 2021	20,405	54,165
Net book value		
At 30 June 2020	7,785	41,263
At 30 June 2021	7,950	32,651

## 3. Incoming Resources

### a) Grants

	2020/21	2019/20
Covid-19 – Retail, Hospitality and Leisure Grant	14,857	25,000
Covid-19 – Job Retention Scheme (CJRS)	1,711	0

b) Residents Contributions

2020/21	2019/20
21,279	23,127

c) Other Income

	2020/21	2019/20
Events and Hire Income	6,389	27,264
Donations	0	1,823
Recharges	150	382
Sales	16	696

#### 4. Resources Expended

a) Charitable Activities

	2020/21	2019/20
Cost of Events	1,930	10,378
Marketing	221	128
Repairs and maintenance	2,235	2,349
Cleaning	2,802	5,290
Office expenses	4,592	7,591
Insurance	1,545	2,928
Service charges	5,971	7,091
Depreciation	11,315	10,516
Cricket Club water, electric and fire safety	1,060	382

b) Employment Costs

	2020/21	2019/20
Number of staff employed	1	1
Wages	9,349	9,482

c) Governance Costs

	2020/21	2019/20
Independent examiners fee	150	300
Payroll fee	0	160
Solicitors fee (land transfer)	1,048	444

d) Transfer to / from reserves

These transfers are made within the Charity Fund accounts rather than going through the Income and Expenditure Statement, see note 14 for movements in 2020/21.

	2020/21	2019/20
Transfer to Designated Sinking Fund	0	5,000
Transfer to Capital fund	0	1,631
Transfer from Capital Fund (depreciation)	0	(10,516)

#### 5. Cash at Bank

	2020/21	2019/20
Current Accounts	121,612	106,724
Paypal Account	201	176
Petty Cash	372	387



## 6. Debtors and Prepayments

	2020/21	2019/20
Debtors Control Account	667	1,356
Accrued Income – Residents levy	5,375	5,286
CJRS Claim for June, received July	178	0
June hires invoiced in July	909	0
Insurance paid in advance	1,040	1,198
Screening licence deposit	150	0
Service charge paid in advance	1,569	1,467
Acts booked for future events	900	0

## 7. Creditors and Accruals: Amounts falling due within one year

	2020/21	2019/20
Trade creditors	4,553	408
Invoices raised for hire after 30 <sup>th</sup> June	386	0
Independent examiners fee	200	300

## 8. Payments received on account / deferred income

	2020/21	2019/20
Deposits paid for future events	150	150
Tickets purchased for future events	3,270	1,605

## 9. Designated Capital Fund

These are the balances used to fund the capital expenditure of the charity. Funds are released from the General Fund account to the Capital Fund to support the initial purchase of fixed assets. These funds are later released from the Capital Fund to the General Fund matching depreciation.

## 10. Maintenance Fund

This fund is being built up to support future repairs and maintenance. In 2020/21 a transfer of £750 has been made from the general fund to the Maintenance Fund.

## 11. Sinking Fund

The sinking fund is a reserve for any large capital expenditure that may be required for the Great Hall in the future. In 2020/21 a transfer of £5,000 has been made from the general fund to the Sinking Fund.

## 12. Coronavirus Recovery Fund

In 2019/20 the charity received a grant of £25,000 to support its recovery following the impact of Covid 19. £2,200 of this was used in 2019/20 to cover losses in April, May and June attributable to Coronavirus. Towards the end of 2020/21 the first stage payment was made towards the AV equipment being purchased with these funds. The remaining balance of £20,800 is currently being held in the Coronavirus recovery fund and will be used to purchase the remaining AV equipment so that the CCDT can offer more provision to the community, supporting the financial stability of the charity as we recover from the impact of Coronavirus. Additional Covid-19 funds granted in 2020/21 have been used in the financial year to support the charity while it was unable to open and generate income.



### 13. Analysis of movements between funds

	Designated Capital Fund	Designated Maintenance Fund	Designated Sinking Fund	Coronavirus Recovery Fund	General Fund
Opening Balances	49,048	5,750	25,700		82,854
Depreciation	(11,315)				11,315
Capital Budget	2,868			(2,000)	(868)
Transfer to maintenance fund		750			(750)
Transfer to Coronavirus Recovery Fund				22,800	(22,800)
Transfer to Sinking fund			5,000		(5,000)
Surplus / (deficit) for year					2,184
	40,601	6,500	30,700	20,800	66,935

### 14. Related Party Transactions

The CCDT enjoy a close working relationship with the Cricket Club at Cholsey Meadows. This is a not-for-profit organisation and works alongside CCDT in providing opportunities for the local community.

The Cholsey CDT pay water and electric for the cricket club, this is then recharged back to the cricket club – however in 2020/21 it was decided by the board that these recharges would not be made, as the cricket club were unable to hold many of their usual fund-raising events due to Covid-19. These costs amounted to £1,060.

In the year there was a sale of general stock to a board member – the member paid cost-price for the goods of £16.

There were no outstanding balances with related parties as at 30<sup>th</sup> June 2021.

### 15. Corporation Tax

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.



# **Independent Examiner's Report on the Accounts for Year Ended**

## **Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(9)(b) of the Charities Act),
- Accounts comply with the requirements of the 2011 Act
- The charity keeps accounting records under section 130 of the Act
- To state whether particular matters have come to my attention.

## **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with general directions given by the Charity Commission, an examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention;

- which gives me reasonable cause to believe that in, any material respect, the requirements:
- To keeping accounting records in accordance with section 130 of the Charities Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*N. Thomas.*

**Nigel Thomas**  
**14 The Forty**  
**Cholsey**  
**OX10 9LH**

**Date: 12<sup>th</sup> November 2021**