

Cholsey Community Development Trust
(A Company Limited by Guarantee)

Cholsey Community Development Trust

**Annual Report and Statements
for
The Year Ended 30th June 2022**

Company Registration No: 07589995

Charity Registration No: 1154165

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Legal and Administrative Information

Company Registration Number: 07589995

Date of Incorporation – 4th April 2011

Date of Charity Registration – 10th October 2013

Start of Financial Period 1st July 2021

End of Financial Period 30th June 2022

Directors during 2020/21

Richard Harding, elected 15.11.2019, appointed Chair 26.11.2021
Valerie Bolt, resigned Chair 26.11.2021, elected 26.11.2021
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
Jude McCaffrey, elected 16.11.2020, resigned 20.05.2022
Jaqueline Logan, elected 20.05.2022

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.

Under the Lease for the Great Hall, the Trust has full maintenance responsibility for all **internal** maintenance and decoration. The Trust also has responsibility to maintain and replace all internal equipment, fixtures and fittings, including heating and lighting systems, kitchen, toilets and water supply. The trust aims to hold reserves equivalent to at least 50% of its annual core budget, with designated reserves being built up for Maintenance and Sinking funds.

The Trust aims to generate enough income in order to transfer sufficient funds into the Maintenance Reserve, and to transfer agreed amounts into the Designated Sinking Fund. Should the income fall short of what is required, then the Trustees may decide to transfer the shortfall from the General Fund into the Sinking Fund.

We have referred to the guidance contained in the Charity Commission's general

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guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Composition of the Board:

The Board of Trustees is made up of up to 12 positions from the key partners, Cholsey Parish Council (1), Soha Housing (1), facility user groups (2), businesses (2), residents from social and private housing (3) and specialist skills (3). In addition, further (non-voting) members with specialist skills desired by the Trust may be invited to participate.

The position of Chair will be appointed from within the Board membership or otherwise co-opted as a specialist skill.

All nominations to be Directors, to be approved by existing Board of Trustees prior to the AGM to ensure representative balance of gender, age, and experience, and that all candidates are deemed suitable to work in the interests of the Trust.

The Trust is committed to the principle of people being appointed on the basis of merit, including skills, knowledge, and competence. It is vital to ensure a good and strong balance of gender, age, circumstance, skills and experience on the Board.

Responsibilities of Board of Trustees:

The board is required to meet frequently to set policy and direct the organisation. Its responsibilities are likely to include:

- defining policy and strategy for programme activities to meet CDT aims
- ensuring financial viability and sustainable funding strategy
- negotiating over specification and transfer of land and buildings
- agreeing priorities and performance targets through the annual business plan
- agreeing annual budget and monitoring income and expenditure
- approving service level agreements for any sub-contract activities
- appointing and managing Cholsey CDT staff or any interim contract staff
- monitoring performance and directing action if required
- representing Cholsey CDT to outside agencies and forums

The Trust has both formal and informal methods of recording and reporting on its progress to manage risks and account for progress. This is to fulfil legal and contractual obligations, as well as report back to the Board, the Parish and District Councils, and the users, and partners to keep people informed and to manage the organisation.

There are a number of risks associated with the development of Cholsey CDT and the successful commissioning of the community facilities in particular. Given the tight management role played by the Trust Board and the strong involvement of the core partners, these can be managed and the impact minimised. A risk register forms part of the Business Plan which is reviewed on a regular basis.

The following legal and operational policies have been approved and are subject to review by the board:

- Financial procedures
- Volunteer expenses
- Declaration of conflicts of interest
- Health and Safety
- Equalities (Equal Opportunities)
- Complaints
- Code of conduct
- Training and development
- Volunteer policy

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- Hand-book including contracts of employment and terms and conditions
- Working with children, young people and vulnerable adults
- Great Hall and Pavilion lettings pricing, policies and procedures

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

Chair's Report 2021/22:

The year has seen us emerge from the Covid pandemic and restrictions. The Trust has weathered the storm and maybe, even, emerged stronger thanks in part to grants to keep community facilities open; but mostly due to the hard work of our committee, supporters and administrator. Pleasingly we are now seeing a return by our regular users of the Great Hall and increasing numbers at our events.

There have been many highlights throughout the year. The Burns Night, Comedy Club, May Day Fair and, the recent, Murder Mystery Dinner stand out in my memory. The May Day celebrations on the cricket pitch and the associated Green Fair, put on in association with the Cholsey Environment Champions (CHEC), were a particular success and one which truly involved the entire village.

The Cricket Club has had many successful ventures. Anyone who has been up on the regular Friday night youth cricket evenings (with the bar and BBQ) and seen over 120 young players, sometimes screaming with delight, will attest to the success of this venture. The Cricket Club have also run a number of youth (girls and boys) matches. The new net, purchased with a grant from SODC, provides an opportunity to engage the older youths with 'hard ball' cricket. One mustn't underestimate the work involved behind the scenes in setting up these activities, training coaches and running the bar and BBQ – many thanks to all these volunteers.

In 2021 we took delivery of a new projector and screen for the Great Hall. This enables us to show films at high quality. Through 2022 we have shown films monthly, with the addition of family films in the school holidays. So far the attendance of these films has been disappointing (although we are breaking even on costs). Whether audiences are still reluctant to go out after Covid or our offering or publicity is not quite right yet we don't know. We are hoping that a Cholsey film club might form and take over this initiative. We will continue regular films through the winter – any suggestions for films or volunteers to help run a film club would be very welcome.

Our plan is to increase the number and range of events and activities in the Great Hall and meeting room. This would enable us to increase revenue and so our support of village activities, such as the bonfire night. To this end we have revamped the Trust and Great Hall websites. We would particularly like to attract more corporate uses of our facilities. Any suggestions on how we might publicise events

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in the Great Hall, or new activities we might consider, would be very welcome – we are always willing to try new things.

Running an old building means there is always something to do! We have continuing problems with the lighting and fire alarms and we would very much like to improve the energy efficiency of the building. Anybody who owns a house will know the time, money and energy these maintenance issues take up.

Another 'item' in our in-tray is the transfer of ownership the cricket field from Homes England to the Trust. This has been going on for 10 years! We did have some encouraging discussions with Homes England earlier in the year but then, again, everything has gone quiet. This is a frustrating and time-consuming process which should have been resolved years ago!

Sadly our Treasurer, Kelly Dawson, decided to step down in the spring. Kelly has done great work in getting our financial procedures and software in order, and we thank her for that. Unfortunately, we have not been able to find a volunteer to take over. If you know anyone with some financial background who could help us, please get in touch with our Administrator or a member of the Board.

Finally, can I thank the members of the Board, our volunteers and our administrator, Anna Swindell, for all their hard work throughout the last, difficult, year. I hope you agree with me that the Trust and our events have been a great success and have a great future.

Richard Harding, Chair, On behalf of the Board of Directors of Cholsey Community Development Trust

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Report of the Directors
For Year Ended 30th June 2022

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 30th June 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 3rd October 2022

Signed on their behalf by Director

A handwritten signature in black ink, appearing to read 'R. Harding', with a stylized flourish at the end.

Print Name: Richard Harding

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Statement of Financial Activities
For the Year Ended 30th June 2022

Incorporating Income and Expenditure Account

	Notes	2021/22	2020/21
Incoming Resources			
Incoming Resources from			
Generated Funds (Unrestricted)			
Grants	3a	12,529	16,568
Residents Levy	3b	22,245	21,279
Investment Income		-	-
Other Income	3c	47,866	6,555
Total Incoming Resources		82,640	44,402
Resources Expended			
Costs of Generating Funds			
Charitable Activities	4a	67,656	41,020
Governance Costs	4b	1,597	1,198
Total Resources Expended		69,254	42,218
Net Incoming / (outgoing) Resources		13,386	2,184

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Balance Sheet
As At 30th June 2022

	Notes	30th June 2022	30th June 2021
Fixed Assets			
Tangible Assets	2	56,551	40,601
Current Assets			
Cash at Bank and In Hand	5	113,023	122,185
Debtors, Accrued income and Prepayments	6	15,296	10,788
Stock		820	521
Total Current Assets		129,139	133,494
Current Liabilities			
Creditors and Accruals (falling due in one year)	7	4,448	4,903
Deferred Income	8	2,320	3,656
Total Assets less Current Liabilities		178,922	165,536
Funds of Charity			
Designated Capital Fund	9	56,551	40,601
Designated Maintenance Fund	10	7,250	6,500
Designated Sinking Fund	11	35,700	30,700
Coronavirus Recovery Fund	12	12,483	20,800
General Fund		66,938	66,935
Funded by		178,922	165,536

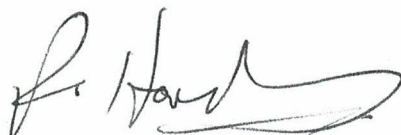
For the year ending 30/06/2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 3rd October 2022

Signed on their behalf by Director



Print Name: Richard Harding

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Notes to the Financial Statements **For the Year ending 30th June 2022**

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.

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.

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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 Rate
Fixtures & Fittings	10 to 30 years
Plant & Machinery	3 to 10 years

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.

Reserves

The trust aims to hold reserves equivalent to at least 50% of its annual core budget, with designated reserves being built up for Maintenance and Sinking funds.

Each year, through its budget, the Trust aims to generate enough income in order to transfer sufficient funds into the Maintenance Reserve, and to transfer agreed amounts into the Designated Sinking Fund. Should the income fall short of what is required, then the Trustees may decide to transfer the shortfall from the General Fund into the designated funds.

The Designated Capital Fund is held to fund Fixed Asset purchases. On approval of a capital scheme a budget is approved, and funding moved to the Capital Fund. These funds are then released back to the General Fund in line with depreciation of the assets.

There is a temporary Coronavirus Recovery Fund. The Charity received a number of Grants to support its position and recovery from Covid-19. Although there was no restriction on where this grant was spent, the Trustees wanted to monitor it separately from the General Fund.

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2. Tangible Fixed assets

	Plant and Machinery	Fixtures and Fittings	Total
Cost			
At 1 July 2021	28,355	86,816	115,171
Additions	21,136	4,200	25,336
At 30 June 2022	49,491	91,016	140,507
Depreciation			
At 1 July 2021	20,405	54,165	74,570
Charge for year	4,521	4,865	9,386
At 30 June 2022	24,926	59,030	83,956
Net book value			
At 30 June 2021	7,950	32,651	40,601
At 30 June 2022	24,565	31,986	56,551

3. Incoming Resources

a).	Grants	2021/22	2020/21
	Covid-19 Retail, Hospitality and Leisure Grant	-	14,857
	Covid-19 Job Retention Scheme (CJRS)	529	1,711
	Covid-19 Retail, Hospitality and Leisure Kick start Grant	12,000	-
		<u>12,529</u>	<u>16,568</u>
b).	Residents Contributions	2021/22	2020/21
		22,245	21,279
c).	Other Income	2021/22	2020/21
	Events and Hire Income	41,903	6,389
	Donations	5,057	-
	Recharges	906	150
	Sales	-	16
		<u>47,866</u>	<u>6,555</u>

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4. Resources Expended

a).	Charitable Activities	2021/22	2020/21
	Cost of Events	16,309	1,930
	Wages	14,551	9,349
	Marketing	1,315	221
	Repairs and maintenance	2,923	2,235
	Utilities	6,971	3,431
	Cleaning	5,657	2,802
	Admin expenses	2,671	1,161
	Insurance	1,692	1,545
	Service charges	5,275	5,971
	Depreciation	9,387	11,315
	Cricket club water, electric & fire safety	906	1,060
		<u>67,656</u>	<u>41,020</u>
b).	Governance Costs	2021/22	2020/21
	Independent Examiners Fee	200	150
	Meeting expenses	63	-
	Solicitors Fees	1,334	1,048
		<u>1,597</u>	<u>1,198</u>

5. Cash at bank and in hand

	2021/22	2020/21
Current Accounts	112,362	121,612
Paypal Account	368	201
Cash in transit (Zettle and Website)	10	-
Petty Cash	283	372
	<u>113,023</u>	<u>122,185</u>

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6. Debtors and Prepayments

	2021/22	2020/21
Debtors Control Account	1,847	667
Accrued Income - Residents levy	6,121	5,375
CJRS claim for June, received July	-	178
June hires invoiced in July	1,040	909
Cricket Club recharge	906	-
Donation due from match funding	1,000	-
Insurance paid in advance	1,120	1,040
Screening licence deposit	150	150
Service charge paid in advance	1,480	1,569
Subscriptions paid in advance	232	-
Acts booked for future events	1,400	900
	<u>15,296</u>	<u>10,788</u>

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

	2021/22	2020/21
Trade creditors	3,243	4,553
Deposits for future events	750	150
Social security taxes	212	-
Pension liabilities	43	-
Independent examiners fee	200	200
	<u>4,448</u>	<u>4,903</u>

8. Deferred income

	2021/22	2020/21
Invoices raised for hire after 30th June	860	386
Tickets purchased for future events	1,460	3,270
	<u>2,320</u>	<u>3,656</u>

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 5-yearly redecoration of The Great Hall (as required by the lease). In 2021/22 a £750 transfer has taken place (2020/21 £750).

11. Sinking Fund

The sinking fund is a reserve for any large capital repair and maintenance expenditure that may be required for the Great Hall in the future. In 2021/22 a transfer of £5,000 has been made from the general fund to the Sinking Fund (2020/21 £5,000).

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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. In 2021/22 AV equipment has been purchased with these funds 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. There is £1,798 remaining from these funds for future improvements. We received another £12,000 in 2021/22 as a kick-start grant. £1,315 of this was used in 2021/22 for operational costs. The remaining £10,685 has been transferred to the Coronavirus Recovery Fund for use in future years.

13. Analysis of movements between funds

	Designated Capital Fund	Designated Maintenance Fund	Designated Sinking Fund	Coronavirus recovery fund	General Fund
Opening balances	40,601	6,500	30,700	20,800	66,935
Depreciation	- 9,386				9,386
Capital Budget	25,336			19,002 -	6,334
Transfer to Maintenance Fund		750		-	750
Transfer to Coronavirus Recovery Fund				10,685 -	10,685
Transfer to Sinking Fund			5,000	-	5,000
Surplus / (deficit) for the year					13,386
	56,551	7,250	35,700	12,483	66,938

14. Related Party Transactions

There have been no related party transactions in the year ended 30th June 2022.

15. Number of staff employed

Number of employees during the year was as follows: 1 (2020/21 Employees: 1)

16. Corporation Tax

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

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Independent Examiner's Report on the Accounts for Year Ended 30th June 2022

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.

Nigel Thomas

Nigel Thomas
14 The Forty
Cholsey
OX10 9LH

Date: 2 November 2022