

Cholsey Community Development Trust
(A Company Limited by Guarantee)

Cholsey Community Development Trust

**Annual Report and Statements
for
The Year Ended 30th June 2024**

Company Registration No: **07589995**

Charity Registration No: **1154165**

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(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 – 4th April 2011

Date of Charity Registration – 10th October 2013

Start of Financial Period 1st July 2023

End of Financial Period 30th June 2024

Directors during 2023/24

**Richard Harding
Valerie Bolt
Irene Neill, resigned 24.11.2023
Kelly Dawson (Treasurer)
Dorothea Price
Niall Hammond
Alan Newell
Jaqueline Logan
Judith Collins, appointed 24.11.2023
Philip Lucas, appointed 10.06.24**

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.

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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:

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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 2023/24:

In April 2024 we celebrated our 10 year anniversary with afternoon tea and displays in the Great Hall and an excellent evening talk on the history of Fair Mile from Ian Wheeler. April was rounded off with a three-night stint by the comedian, Henning When. These were probably our best attended events ever, with a sell-out each night. As well as attracting new people to the Great Hall, we made a tidy profit for the CCDT, which we are able to plough into community events and upgrading our facilities. Many thanks to all of those behind the bar and front of house.

We've also run our 'usual' offering of events, films, National Theatre broadcasts and comedy nights. These have varied attendances but generally make a small profit and are enjoyed by all. One highlight for me was the screening of the environmental film, Six Inches of Soil, this attracted an audience of 150 people and was followed by a lively debate of the future of food in our community. Of course, we continue to have our daytime activities, yoga, table tennis, band practices etc, etc, and community activities in the summer, particularly for the younger people. We are always looking for new events and activities – so if you have any ideas (or want to organise something) let us know.

The Cricket Club have had a successful season in 2024, in particular the youth cricket. In 2024, the Club had over 120 children training on a Friday evening with more kids than ever representing Cholsey this year at all levels. Last year, seven youths were accepted on the Oxfordshire pathway and a number playing in Oxfordshire representative teams. The Club has again had under 11, under 13 and under 15 games against local teams and this year even an under 9s match. Also, a number of the youth squad have played in the adult matches – a succession the Club was always hoping for. Thanks are due to all the coaches and helpers (and to CCDT support). The Club could expand further but are limited by the number of helpers and coaches they have – so if you want to help please get in touch.

In 2023, we had an energy audit of the Great Hall carried out by Low Carbon Hub. The report made a number of practical suggestions to reduce our carbon emissions and heating costs. A major recommendation was to insulate below the Hall floor, this would both reduce our energy losses and improve the comfort of users. We are seeking grant funding to assist with the costs of this. We are also planning an upgrade to the kitchen which should increase its utility and make it more energy efficient.

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As ever the success of the last year has been down to the hard work of our administrator, Anna Swindell, the Trustees and volunteers. Many thanks to all. This year Alan Newell is stepping down from the committee. Alan has done sterling work looking after our audiovisual equipment, running the bar and much else, he will be much missed. We do, however, welcome a new recruit, Philip Lucas. I should add we are still looking for a Treasurer, if you feel you could help have a word with Anna, Sue Jeffs or myself.

Finally, thank you all for your support over the last year and I look forward to seeing you at our events next year.

Richard Harding, Chair

Report of the Directors For Year Ended 30th June 2024

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 2024 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

Signed on their behalf by Director

Print Name: Richard Harding

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Statement of Financial Activities
For the Year Ended 30th June 2024

Incorporating Income and Expenditure Account

	Notes	2023/24	2022/23
Incoming Resources			
Incoming Resources from Generated Funds (Unrestricted)			
Grants	3a	-	-
Residents Levy	3b	26,310	24,887
Investment Income		-	-
Other Income	3c	69,633	50,416
Total Incoming Resources		95,943	75,303
Resources Expended			
Costs of Generating Funds			
Charitable Activities	4a	95,799	72,922
Governance Costs	4b	200	202
Total Resources Expended		95,999	73,124
Net Incoming / (outgoing) Resources		(56)	2,179

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Balance Sheet As at 30th June 2024

	Notes	30th June 2024	30th June 2023
Fixed Assets			
Tangible Assets	2	43,766	48,564
Current Assets			
Cash at Bank and In Hand	5	131,122	121,675
Debtors, Accrued income and Prepayments	6	14,966	13,791
Stock		846	768
Total Current Assets		146,934	136,234
Current Liabilities			
Creditors and Accruals (falling due in one year)	7	7,610	2,267
Deferred Income	8	2,045	1,430
Total Assets less Current Liabilities		181,045	181,101
Funds of Charity			
Designated Capital Fund	9	43,766	48,564
Designated Maintenance Fund	10	8,750	8,000
Designated Sinking Fund	11	48,200	40,700
Coronavirus Recovery Fund	12	5,366	10,014
General Fund		74,963	73,823
Funded by		181,045	181,101

For the year ending 30/06/2024 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

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 2024**

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 not received government grants in the 2023/24 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 2023	51,124	91,016	142,140
Additions	2,203	1,696	3,899
At 30 June 2024	53,327	92,712	146,039
Depreciation			
At 1 July 2023	29,502	64,074	93,576
Charge for year	3,800	4,897	8,697
At 30 June 2024	33,302	68,971	102,273
Net book value			
At 30 June 2023	21,622	26,942	48,564
At 30 June 2024	20,025	23,741	43,766

3. Incoming Resources

a).	Grants	2023/24	2022/23
	Covid-19 Job Retention Scheme (CJRS)	-	-
	Covid-19 Retail, Hospitality and Leisure Kick start Grant	-	-
		<u>-</u>	<u>-</u>
b).	Residents Contributions	2023/24	2022/23
		26,310	24,887
c).	Other Income	2023/24	2022/23
	Events and Hire Income	64,209	46,977
	Donations	3,598	1,888
	Recharges	1,826	1,515
	Sales	-	36
		<u>69,633</u>	<u>50,416</u>

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4. Resources Expended

a).	Charitable Activities		
		2023/24	2022/23
	Cost of Events	30,607	17,765
	Admin Wages	6,998	5,874
	Events management	10,497	8,810
	Advertising and Marketing	1,170	1,333
	Repairs and maintenance	4,319	2,558
	Utilities	10,548	7,651
	Cleaning	6,957	7,106
	Admin expenses	5,725	3,227
	Insurance	1,691	1,544
	Service charges	6,764	5,919
	Depreciation	8,697	9,620
	Cricket club water, electric & fire safety	1,826	1,515
		<u>95,799</u>	<u>72,922</u>
b).	Governance Costs		
		2023/24	2022/23
	Independent Examiners Fee	200	200
	Meeting expenses	-	2
	Solicitors Fees	-	-
		<u>200</u>	<u>202</u>

5. Cash at bank and in hand

	2023/24	2022/23
Current Accounts	130,759	120,929
Paypal Account	-	-
Cash in transit (Zettle, Website, Post Office)	88	337
Petty Cash	275	409
	<u>131,122</u>	<u>121,675</u>

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6. Debtors and Prepayments

	2023/24	2022/23
Debtors Control Account	7,469	1,007
Accrued Income - Residents levy	-	6,524
June hires invoiced in July	1,028	1,240
Cricket Club recharge	1,826	1,515
Donation due from match funding	-	-
Insurance paid in advance	1,260	1,271
Screening licence deposit	150	150
Service charge paid in advance	1,345	1,970
Subscriptions paid in advance	388	114
Acts booked for future events	1,500	-
	<u>14,966</u>	<u>13,791</u>

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

	2023/24	2022/23
Trade creditors	4,321	1,017
Deposits for future events	1,050	750
Social security taxes	510	209
Pension liabilities	-	55
Accruals	1,529	36
Independent examiners fee	200	200
	<u>7,610</u>	<u>2,267</u>

8. Deferred income

	2023/24	2022/23
Deferred Income		
Invoices raised for hire after 30th June	2,045	1,082
Tickets purchased for future events		348
	<u>2,045</u>	<u>1,430</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 2023/24 a £750 transfer has taken place (2022/23 £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 2023/24 a transfer of £7,500 has been made from the general fund to the Sinking Fund (2022/23 £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 followed by another £12,000 in 2021/22 as a kick-start grant. £10,014 was carried forward into 2023/24 with £4,648 being used in year to purchase equipment and pay for additional advertising and marketing.

13. Analysis of movements between funds

	Designated Capital Fund	Designated Maintenance Fund	Designated Sinking Fund	Coronavirus recovery fund	General Fund
Opening balances	48,564	8,000	40,700	10,014	73,823
Depreciation	(8,697)				8,697
Capital Budget	3,899				(3,899)
Transfer to Maintenance Fund		750			(750)
Transfer to Coronavirus Recovery Fund				(4,648)	4,648
Transfer to Sinking Fund			7,500		(7,500)
(Deficit) / surplus for the year					(56)
	43,766	8,750	48,200	5,366	74,963

14. Related Party Transactions

There have been no related party transactions in the year ended 30th June 2024.

15. Number of staff employed

Number of employees during the year was as follows: 1 (2022/23 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 the Year Ended 30th June 2024

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
14 The Forty
Cholsey
OX10 9LH

Date: 6th February 2025

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PO Box 101, 1 Balloon Street,
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Independent Examiner: **Nigel Thomas**
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Chair's Report 2023/24:

In April 2024 we celebrated our 10 year anniversary with afternoon tea and displays in the Great Hall and an excellent evening talk on the history of Fair Mile from Ian Wheeler. April was rounded off with a three-night stint by the comedian, Henning When. These were probably our best attended events ever, with a sell-out each night. As well as attracting new people to the Great Hall, we made a tidy profit for the CCDT, which we are able to plough into community events and upgrading our facilities. Many thanks to all of those behind the bar and front of house.

We've also run our 'usual' offering of events, films, National Theatre broadcasts and comedy nights. These have varied attendances but generally make a small profit and are enjoyed by all. One highlight for me was the screening of the environmental film, Six Inches of Soil, this attracted an audience of 150 people and was followed by a lively debate of the future of food in our community. Of course, we continue to have our daytime activities, yoga, table tennis, band practices etc, etc, and community activities in the summer, particularly for the younger people. We are always looking for new events and activities – so if you have any ideas (or want to organise something) let us know.

The Cricket Club have had a successful season in 2024, in particular the youth cricket. In 2024, the Club had over 120 children training on a Friday evening with more kids than ever representing Cholsey this year at all levels. Last year, seven youths were accepted on the Oxfordshire pathway and a number playing in Oxfordshire representative teams. The Club has again had under 11, under 13 and under 15 games against local teams and this year even an under 9s match. Also, a number of the youth squad have played in the adult matches – a succession the Club was always hoping for. Thanks are due to all the coaches and helpers (and to CCDT support). The Club could expand further but are limited by the number of helpers and coaches they have – so if you want to help please get in touch.

In 2023, we had an energy audit of the Great Hall carried out by Low Carbon Hub. The report made a number of practical suggestions to reduce our carbon emissions and heating costs. A major recommendation was to insulate below the Hall floor, this would both reduce our energy losses and improve the comfort of users. We are seeking grant funding to assist with the costs of this. We are also planning an upgrade to the kitchen which should increase its utility and make it more energy efficient.

Cholsey Community Development Trust

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As ever the success of the last year has been down to the hard work of our administrator, Anna Swindell, the Trustees and volunteers. Many thanks to all. This year Alan Newell is stepping down from the committee. Alan has done sterling work looking after our audiovisual equipment, running the bar and much else, he will be much missed. We do, however, welcome a new recruit, Philip Lucas. I should add we are still looking for a Treasurer, if you feel you could help have a word with Anna, Sue Jeffs or myself.

Finally, thank you all for your support over the last year and I look forward to seeing you at our events next year.

Richard Harding, Chair

Report of the Directors For Year Ended 30th June 2024

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 2024 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

Signed on their behalf by Director

Print Name: Richard Harding

Cholsey Community Development Trust
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Statement of Financial Activities
For the Year Ended 30th June 2024

Incorporating Income and Expenditure Account

	Notes	2023/24	2022/23
Incoming Resources			
Incoming Resources from Generated Funds (Unrestricted)			
Grants	3a	-	-
Residents Levy	3b	26,310	24,887
Investment Income		-	-
Other Income	3c	69,633	50,416
Total Incoming Resources		95,943	75,303
Resources Expended			
Costs of Generating Funds			
Charitable Activities	4a	95,799	72,922
Governance Costs	4b	200	202
Total Resources Expended		95,999	73,124
Net Incoming / (outgoing) Resources		(56)	2,179

Cholsey Community Development Trust

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Balance Sheet As at 30th June 2024

	Notes	30th June 2024	30th June 2023
Fixed Assets			
Tangible Assets	2	43,766	48,564
Current Assets			
Cash at Bank and In Hand	5	131,122	121,675
Debtors, Accrued income and Prepayments	6	14,966	13,791
Stock		846	768
Total Current Assets		146,934	136,234
Current Liabilities			
Creditors and Accruals (falling due in one year)	7	7,610	2,267
Deferred Income	8	2,045	1,430
Total Assets less Current Liabilities		181,045	181,101
Funds of Charity			
Designated Capital Fund	9	43,766	48,564
Designated Maintenance Fund	10	8,750	8,000
Designated Sinking Fund	11	48,200	40,700
Coronavirus Recovery Fund	12	5,366	10,014
General Fund		74,963	73,823
Funded by		181,045	181,101

For the year ending 30/06/2024 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

Signed on their behalf by Director

Print Name: Richard Harding

Cholsey Community Development Trust

(A Company Limited by Guarantee)

Notes to the Financial Statements **For the Year ending 30th June 2024**

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 not received government grants in the 2023/24 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.

Cholsey Community Development Trust
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2. Tangible Fixed assets

	Plant and Machinery	Fixtures and Fittings	Total
Cost			
At 1 July 2023	51,124	91,016	142,140
Additions	2,203	1,696	3,899
At 30 June 2024	53,327	92,712	146,039
Depreciation			
At 1 July 2023	29,502	64,074	93,576
Charge for year	3,800	4,897	8,697
At 30 June 2024	33,302	68,971	102,273
Net book value			
At 30 June 2023	21,622	26,942	48,564
At 30 June 2024	20,025	23,741	43,766

3. Incoming Resources

a).	Grants	2023/24	2022/23
	Covid-19 Job Retention Scheme (CJRS)	-	-
	Covid-19 Retail, Hospitality and Leisure Kick start Grant	-	-
		<u>-</u>	<u>-</u>
b).	Residents Contributions	2023/24	2022/23
		26,310	24,887
c).	Other Income	2023/24	2022/23
	Events and Hire Income	64,209	46,977
	Donations	3,598	1,888
	Recharges	1,826	1,515
	Sales	-	36
		<u>69,633</u>	<u>50,416</u>

Cholsey Community Development Trust
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4. Resources Expended

a).	Charitable Activities		
		2023/24	2022/23
	Cost of Events	30,607	17,765
	Admin Wages	6,998	5,874
	Events management	10,497	8,810
	Advertising and Marketing	1,170	1,333
	Repairs and maintenance	4,319	2,558
	Utilities	10,548	7,651
	Cleaning	6,957	7,106
	Admin expenses	5,725	3,227
	Insurance	1,691	1,544
	Service charges	6,764	5,919
	Depreciation	8,697	9,620
	Cricket club water, electric & fire safety	1,826	1,515
		<u>95,799</u>	<u>72,922</u>
b).	Governance Costs		
		2023/24	2022/23
	Independent Examiners Fee	200	200
	Meeting expenses	-	2
	Solicitors Fees	-	-
		<u>200</u>	<u>202</u>

5. Cash at bank and in hand

	2023/24	2022/23
Current Accounts	130,759	120,929
Paypal Account	-	-
Cash in transit (Zettle, Website, Post Office)	88	337
Petty Cash	275	409
	<u>131,122</u>	<u>121,675</u>

Cholsey Community Development Trust

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6. Debtors and Prepayments

	2023/24	2022/23
Debtors Control Account	7,469	1,007
Accrued Income - Residents levy	-	6,524
June hires invoiced in July	1,028	1,240
Cricket Club recharge	1,826	1,515
Donation due from match funding	-	-
Insurance paid in advance	1,260	1,271
Screening licence deposit	150	150
Service charge paid in advance	1,345	1,970
Subscriptions paid in advance	388	114
Acts booked for future events	1,500	-
	<u>14,966</u>	<u>13,791</u>

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

	2023/24	2022/23
Trade creditors	4,321	1,017
Deposits for future events	1,050	750
Social security taxes	510	209
Pension liabilities	-	55
Accruals	1,529	36
Independent examiners fee	200	200
	<u>7,610</u>	<u>2,267</u>

8. Deferred income

	2023/24	2022/23
Deferred Income		
Invoices raised for hire after 30th June	2,045	1,082
Tickets purchased for future events		348
	<u>2,045</u>	<u>1,430</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 2023/24 a £750 transfer has taken place (2022/23 £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 2023/24 a transfer of £7,500 has been made from the general fund to the Sinking Fund (2022/23 £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 followed by another £12,000 in 2021/22 as a kick-start grant. £10,014 was carried forward into 2023/24 with £4,648 being used in year to purchase equipment and pay for additional advertising and marketing.

13. Analysis of movements between funds

	Designated Capital Fund	Designated Maintenance Fund	Designated Sinking Fund	Coronavirus recovery fund	General Fund
Opening balances	48,564	8,000	40,700	10,014	73,823
Depreciation	(8,697)				8,697
Capital Budget	3,899				(3,899)
Transfer to Maintenance Fund		750			(750)
Transfer to Coronavirus Recovery Fund				(4,648)	4,648
Transfer to Sinking Fund			7,500		(7,500)
(Deficit) / surplus for the year					(56)
	43,766	8,750	48,200	5,366	74,963

14. Related Party Transactions

There have been no related party transactions in the year ended 30th June 2024.

15. Number of staff employed

Number of employees during the year was as follows: 1 (2022/23 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.

Cholsey Community Development Trust
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Independent Examiner's Report on the Accounts for the Year Ended 30th June 2024

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
14 The Forty
Cholsey
OX10 9LH

Date: 6th February 2025

Cholsey Community Development Trust
(A Company Limited by Guarantee)

Independent Examiner's Report on the Accounts for the Year Ended 30th June 2024

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.

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Date: 6th February 2025