



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: 01/9/21 To: 31/8/22

Charity name: Chelmsford Cultural Development Trust

Charity registration number: 1180431

Company number: 10894512

Objectives and activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | <i>The Charitable Company has been established for the public benefit for the advancement of arts and culture in Chelmsford</i> |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | The Company was established as a Charity on 24/10/18. During this year the Executive Director commenced a sabbatical and an interim consultant Executive Director was engaged. In addition to fund raising activities the key focus has been initiating development of the Cultural Strategy. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | All trustees / directors completed induction training on the Charity Governance Code and the Public Benefit Requirement. The company's memorandum and articles were amended by special resolution on 5/10/18 to reflect the refined public benefit purpose. |

Achievements and performance

| | | |
|---|-----------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | The Charity was provided with grant totalling £67,500 via Chelmsford City Council and has been working closely with the Council to ensure the purpose, priorities and focus align with their expectations. The Executive Director (ED) role was performed by two individuals over the course of this year and in addition to initiating a strong partnership approach to the developing Cultural Strategy they were successful in securing a £30,000 grant from Royal Opera House Bridge for activity to be delivered by Chelmsford City Council. |
|---|-----------|--|

Financial review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity has ended the financial year with funds totalling £75,653. Grant and donor funding of £97,500 was received during the year. Gross expenditure of £42,595 was incurred. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity has established a minimum reserves requirement of £2,100 to allow for provision of loss against future funding streams. |
| Amount of reserves held | Para 1.22 | At the 2021/22 year end Reserves stand at £75,653. |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. They have taken account of the current economic conditions and concluded that although increasing inflation is currently impacting costs of supplies the charity's fundraising ability is encouraging and there are limited on-going commitments. |

Structure, governance and management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | Chelmsford Cultural Development Trust |
| Type of governing document: for example, trust deed , memorandum and articles of association etc | Para 1.25 | Memorandum and Articles of Association – incorporated 1/8/17. |
| How is the charity constituted? for example limited company , unincorporated association , CIO | Para 1.25 | A Charitable Company Limited by Guarantee Members of the company have provided a guarantee capped at £1 each. |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | The charity may appoint directors, the minimum number of directors is three and the maximum nine, however the Board may determine a higher number. Chelmsford City Council is entitled to nominate one individual to the Board as a Local Authority Nominee and decide their period of appointment. |

Reference and administrative details

| | |
|-----------------------------|---|
| Charity name | Chelmsford Cultural Development Trust |
| Other name the charity uses | Culture Chelmsford |
| Registered charity number | 1180431 |
| Charity's principal address | Civic Centre, Duke Street, Chelmsford Essex CM1 1JE |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|--|-------------------------|-----------------------------------|---|
| 1 | Rear Admiral Roy Alexander George Clare CBE DL | Chair | | |
| 2 | Benjamin Geoffrey Backhouse | | | |
| 3 | Nicola Jane Freshwater | | | |
| 4 | Julia Anne Frascogna | Local Authority Nominee | | Chelmsford City Council |
| 5 | Ian Flint | | | |
| 6 | Claire Morpeth Gevaux | | To 12 th July 2022 | |
| 7 | Stephanie Mitchener | Treasurer | | |
| 8 | Sarah Margaret Shaw MBE | | To 12 th July 2022 | |
| 9 | Catherine Lee | | To 12 th July 2022 | |
| 10 | Sarah Barfoot | | From 13 th July 2022 | |
| 11 | Ajay Kumar Pabial | | From 13 th July 2022 | |
| 12 | Caroline Porter | | From 13 th July 2022 | |

Corporate trustees – names of the directors at the date the report was approved

| | |
|---------------|--|
| Director name | |
| None | |

There are no trustees holding title to property belonging to the charity.
There are no Funds held as custodian trustees on behalf of others.

Additional information (optional)

Name of Executive Director employed (optional information)

Rebecca Hughes

Other optional information



Elliot Boakes provides company secretarial services, invoicing for services provided.
Roy Clare resigned as Chair and a Trustee on 3rd October 2022, Mark Walmsley was appointed as a Trustee and new Chair on 3rd October 2022 and is signing this declaration.

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

| | | |
|--------------|---|--|
| Signature(s) |  |  |
| Full name(s) | Mark Walmsley | Stephanie Mitchener |
| Position | Chair | Treasurer |

Date




23rd May 2023

| | | | | | |
|---|--|------------|----------|-----------------|------------|
| Charity Name: Chelmsford Cultural Development Trust | | Charity No | 1180431 | | |
| | | Company No | 10894512 | | |
| Annual accounts for the period | | | | | |
| Period start date | | 01/09/2021 | To | Period end date | 31/08/2022 |

Section A Statement of financial activities (including summary income and expenditure account)

| Recommended categories by activity | Guidance Note | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year funds |
|--|---------------|--------------------|-------------------------|-----------------|-------------|------------------|
| | | £ | £ | £ | £ | £ |
| Income (Note 3) | | F01 | F02 | F03 | F04 | F05 |
| Income and endowments from: | | | | | | |
| Donations and legacies | S01 | - | 97,500 | - | 97,500 | 38,495 |
| Charitable activities | S02 | - | - | - | - | - |
| Other trading activities | S03 | - | - | - | - | - |
| Investments | S04 | - | - | - | - | - |
| Separate material item of income | S05 | - | - | - | - | 4,738 |
| Other | S06 | - | - | - | - | - |
| Total | S07 | - | 97,500 | - | 97,500 | 43,233 |
| Expenditure (Notes 6) | | | | | | |
| Expenditure on: | | | | | | |
| Raising funds | S08 | - | 15,682 | - | 15,682 | 12,267 |
| Charitable activities | S09 | - | 26,913 | - | 26,913 | 15,267 |
| Separate material expense item | S10 | - | - | - | - | - |
| Other | S11 | - | - | - | - | 15,477 |
| Total | S12 | - | 42,595 | - | 42,595 | 43,011 |
| Net income/(expenditure) before tax for the reporting period | | | | | | |
| | S13 | - | 54,905 | - | 54,905 | 222 |
| Tax payable | S14 | - | - | - | - | - |
| Net income/(expenditure) after tax before investment gains/(losses) | | | | | | |
| | S15 | - | 54,905 | - | 54,905 | 222 |
| Net gains/(losses) on investments | S16 | - | - | - | - | - |
| Net income/(expenditure) | | | | | | |
| | S17 | - | 54,905 | - | 54,905 | 222 |
| Extraordinary items | | | | | | |
| | S18 | - | - | - | - | - |
| Transfers between funds | | | | | | |
| | S19 | - | - | - | - | - |
| Other recognised gains/(losses): | | | | | | |
| Gains and losses on revaluation of fixed assets for the charity's own use | S20 | - | - | - | - | - |
| Other gains/(losses) | S21 | - | - | - | - | - |
| Net movement in funds | | | | | | |
| | S22 | - | 54,905 | - | 54,905 | 222 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | S23 | 10,518 | 10,230 | - | 20,748 | 20,526 |
| Total funds carried forward | S24 | 10,518 | 65,135 | - | 75,653 | 20,748 |

| | | | | | | |
|--|--|---|--|------------|----------|--|
| | | Charity Name: Chelmsford Cultural Development Trust | | Charity No | 1180431 | |
| | | | | Company No | 10894512 | |

| Section B Balance sheet | | | | | | |
|---|---------------|--|------------------------------|----------------------|--------------------------------|----------------------|
| | Guidance Note | Unrestricted funds £ | Restricted income funds £ | Endowment funds £ | Total this year £ | Total last year £ |
| | | F01 | F02 | F03 | F04 | F05 |
| Fixed assets | | | | | | |
| Intangible assets (Note 15) | B01 | - | - | - | - | - |
| Tangible assets (Note 14) | B02 | - | - | - | - | 216 |
| Heritage assets (Note 16) | B03 | - | - | - | - | - |
| Investments (Note 17) | B04 | - | - | - | - | - |
| Total fixed assets | B05 | - | - | - | - | 216 |
| Current assets | | | | | | |
| Stocks (Note 18) | B06 | - | - | - | - | - |
| Debtors (Note 19) | B07 | - | - | - | - | - |
| Investments (Note 17.4) | B08 | - | - | - | - | - |
| Cash at bank and in hand (Note 24) | B09 | 10,518 | 70,031 | - | 80,549 | 23,133 |
| Total current assets | B10 | 10,518 | 70,031 | - | 80,549 | 23,133 |
| Creditors: amounts falling due within one year (Note 20) | B11 | - | 4,896 | - | 4,896 | 2,601 |
| Net current assets/(liabilities) | B12 | 10,518 | 65,135 | - | 75,653 | 20,532 |
| Total assets less current liabilities | B13 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| Creditors: amounts falling due after one year (Note 20) | B14 | - | - | - | - | - |
| Provisions for liabilities | B15 | - | - | - | - | - |
| Total net assets or liabilities | B16 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| Funds of the Charity | | | | | | |
| Endowment funds (Note 27) | B17 | - | - | - | - | - |
| Restricted income funds (Note 27) | B18 | - | 65,135 | - | 65,135 | 10,230 |
| Unrestricted funds | B19 | 10,518 | - | - | 10,518 | 10,518 |
| Revaluation reserve | B20 | - | - | - | - | - |
| Fair value reserve | B21 | - | - | - | - | - |
| Total funds | B22 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| <p>The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.</p> <p>The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.</p> <p>The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.</p> <p>These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.</p> | | | | | | |
| Signed by one or two trustees/directors on behalf of all the trustees/directors | | Name | | | Date of approval dd/mm/yyyy | |
| | | Mark Walmsley  | | | 23/05/2023 | |
| | | Ben Backhouse  | | | 23/05/2023 | |
| Signature of director authenticating accounts being sent to Companies House | | Signature | | | Date dd/mm/yyyy | |
| | |  | | | 23/05/2023 | |
| | | Stephanie Mitchener | | | | |

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

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:

- | | | |
|------------------------------------|-------------------------------------|---|
| • and with* | <input checked="" type="checkbox"/> | 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) issued on 16 July 2014 |
| • and with* | <input checked="" type="checkbox"/> | the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) |
| • and with the Charities Act 2011. | | |

The charity constitutes a public benefit entity as defined by FRS 102.*

☒

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

The guidance on the implications of Covid-19 suggests that charities should take the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern and the steps being taken to address these uncertainties.

An explanation as to those factors that support the conclusion that the charity is a going concern;

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of the change in accounting policy;

(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and

(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of any changes;

(ii) the effect of the change on income and expense or assets and liabilities for the current period; and

(iii) where practicable, the effect of the change in one or more future periods.

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of the prior period error;

(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and

(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.

| Section C | | Notes to the accounts | | (cont) |
|--|-----------------|-----------------------|--|--------|
| Note 2 Accounting policies | | | | |
| <i>This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.</i> | | | | |
| 2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE | | | | |
| Please provide a description of the nature of each change in accounting policy | | | | |
| Reconciliation of funds per previous GAAP to funds determined under FRS 102 | | | | |
| | Start of period | End of period | | |
| | £ | £ | | |
| Fund balances as previously stated | | | | |
| Adjustments: | | | | |
| | | | | |
| | | | | |
| | | | | |
| Fund balance as restated | | | | |
| Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102 | | | | |
| | | End of period | | |
| | | £ | | |
| Net income/(expenditure) as previously stated | | | | |
| Adjustments: | | | | |
| | | | | |
| | | | | |
| Previous period net income/(expenditure) as restated | | | | |

| Section C | | Notes to the accounts | | (cont) | | |
|---|---|-----------------------|--|-------------------------------------|--------------------------|-------------------------------------|
| Note 2 | | Accounting policies | | | | |
| 2.2 INCOME | | | | | | |
| Recognition of income | These are included in the Statement of Financial Activities (SoFA) when: | | | | | |
| | <ul style="list-style-type: none">the charity becomes entitled to the resources; | | | Yes* | No* | N/a* |
| | <ul style="list-style-type: none">it is more likely than not that the trustees will receive the resources; | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | <ul style="list-style-type: none">the monetary value can be measured with sufficient reliability. | | | | | |
| Offsetting | There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102. | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Grants and donations | Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Legacies | Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Government grants | The charity has received government grants in the reporting period | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Tax reclaims on donations and gifts | Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Contractual income and performance related grants | This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Donated goods | Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | | | |
|--|--|--|------|-----|------|
| Donated services and facilities | Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Support costs | The charity has incurred expenditure on support costs. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Volunteer help | The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Income from interest, royalties and dividends | This is included in the accounts when receipt is probable and the amount receivable can be measured reliably. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Income from membership subscriptions | Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Settlement of insurance claims | Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Investment gains and losses | This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| 2.3 EXPENDITURE AND LIABILITIES | | | | | |
| Liability recognition | Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Governance and support costs | Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| | Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Grants with performance conditions | Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Grants payable without performance conditions | Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Redundancy cost | The charity made no redundancy payments during the reporting period. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Deferred income | No material item of deferred income has been included in the accounts. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Creditors | The charity has creditors which are measured at settlement amounts less any trade discounts | | Yes* | No* | N/a* |
| | | | | ✓ | |
| Provisions for liabilities | A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Basic financial instruments | The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP. | | Yes* | No* | N/a* |
| | | | ✓ | | |

| | | | | | |
|---|---|---|------|-----|------|
| 2.4 ASSETS | | | | | |
| Tangible fixed assets for use by charity | These are capitalised if they can be used for more than one year, and cost at least | | £500 | | |
| | They are valued at cost. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| | | The depreciation rates and methods used are disclosed in note 14. | | | |
| Intangible fixed assets | The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at cost. | Yes* | No* | N/a* |
| | | | | | ✓ |
| Heritage assets | The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at cost. | Yes* | No* | N/a* |
| | | | | | ✓ |
| Investments | Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments | Yes* | No* | N/a* |
| | | | | | ✓ |
| Stocks and work in progress | Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | 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. | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. | Yes* | No* | N/a* |
| | | | | | ✓ |
| 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. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Current asset investments | The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at fair value except where they qualify as basic financial instruments. | Yes* | No* | N/a* |
| | | | | | ✓ |
| POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE | | | | | |

| Section C | | Notes to the accounts | | | (cont) | |
|--|--|--|-------------------------|-----------------|-------------|------------|
| Note 3 | | Income | | | | |
| | Analysis of income | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year |
| | | | | | £ | £ |
| Donations and legacies: | Donations and gifts | | | - | - | - |
| | Gift Aid | - | - | - | - | 18 |
| | Legacies | - | - | - | - | - |
| | General grants provided by government/other charities | | 97,500 | - | 97,500 | 38,477 |
| | Membership subscriptions and sponsorships which are in substance donations | - | - | - | - | - |
| | Donated goods, facilities and services | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | 97,500 | - | 97,500 | 38,495 |
| Charitable activities: | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Other trading activities: | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Income from investments: | Interest income | - | - | - | - | - |
| | Dividend income | - | - | - | - | - |
| | Rental and leasing income | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Separate material item of income | HMRC Coronavirus Job Retention Scheme | - | - | - | - | 4,738 |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total | - | - | - | - | 4,738 |
| Other: | Conversion of endowment funds into income | - | - | - | - | - |
| | Gain on disposal of a tangible fixed asset held for charity's own use | - | - | - | - | - |
| | Gain on disposal of a programme related investment | - | - | - | - | - |
| | Royalties from the exploitation of intellectual property rights | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| TOTAL INCOME | | - | 97,500 | - | 97,500 | 43,233 |
| Other information: | | | | | | |
| All income in the prior year was unrestricted except for: (please provide description and amounts) | | £25,000 grant awarded by Chelmsford City Council and £13,477 by Arts Council England | | | | |
| Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion. | | N/A | | | | |
| Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts) | | £67,500 grant funding from Chelmsford City Council (prior year £25,000) and £30,000 from Royal Opera House Bridge (prior year nil) | | | | |
| Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up). | | N/A | | | | |

| Section C | | Notes to the accounts | | (cont) |
|--|---|-----------------------|-----------|-----------|
| | | | | |
| Note 4 | Analysis of receipts of government grants | | | |
| | | | | |
| | | | This year | Last year |
| | Description | | £ | £ |
| Government grant 1 | Chelmsford City Council - core grant | | 42,500 | 25,000 |
| Government grant 2 | Chelmsford City Council - EU Welcome back | | 25,000 | - |
| Government grant 3 | Arts Council England | | - | 13,477 |
| Government grant 4 | Royal Opera House Bridge | | 30,000 | - |
| | Total | | 97,500 | 38,477 |
| | | | | |
| <i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i> | N/A | | | |
| | | | | |
| <i>Please give details of other forms of government assistance from which the charity has directly benefited.</i> | N/A | | | |
| | | | | |

| Section C | | Notes to the accounts | | (cont) |
|---|--|-----------------------|-----------|-----------|
| | | | | |
| | | | | |
| Note 5 | Donated goods, facilities and services | | | |
| | | | This year | Last year |
| | | | £ | £ |
| Seconded staff | | | - | - |
| Use of property | | | - | - |
| Other | | | - | - |
| | | | - | - |
| Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services. | | N/A | | |
| Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income. | | N/A | | |
| Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers. | | N/A | | |

Section C **Notes to the accounts** **(cont)**

| Note 6 Expenditure | | | | | | |
|---|---|--------------------|-------------------------|-----------------|-------------|------------|
| | Analysis of expenditure | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year |
| | | | | | £ | £ |
| Expenditure on raising funds: | Incurred seeking donations | - | 3,136 | - | 3,136 | 2,453 |
| | Incurred seeking legacies | - | - | - | - | - |
| | Incurred seeking grants | | 12,546 | | 12,546 | 9,814 |
| | Operating membership schemes and social lotteries | | | | | |
| | Staging fundraising events | | | | | |
| | Fundraising agents | | | | | |
| | Operating charity shops | | | | | |
| | Operating a trading company undertaking non-charitable trading activity | | | | | |
| | Advertising, marketing, direct mail and publicity | - | - | - | - | - |
| | Start up costs incurred in generating new source of future income | - | - | - | - | - |
| | Database development costs | - | - | - | - | - |
| | Other trading activities | | | | | |
| | Investment management costs: | - | - | - | - | - |
| | Portfolio management costs | - | - | - | - | - |
| | Cost of obtaining investment advice | - | - | - | - | - |
| | Investment administration costs | - | - | - | - | - |
| | Intellectual property licencing costs | - | - | - | - | - |
| | Rent collection, property repairs and maintenance charges | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total expenditure on raising funds | - | 15,682 | - | 15,682 | 12,267 |
| Expenditure on charitable activities | See Note 9 | | 18,682 | - | 18,682 | 15,267 |
| | Cultural Strategy Activity | - | 8,231 | - | 8,231 | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total expenditure on charitable activities | - | 26,913 | - | 26,913 | 15,267 |
| Separate material item of expense | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Other | Emerge grant funding payment to Chelmsford City Council Theatres | | | - | - | 15,478 |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total other expenditure | - | - | - | - | 15,478 |
| TOTAL EXPENDITURE | | - | 42,595 | - | 42,595 | 43,012 |
| Other information: | | | | | | |
| Analysis of expenditure on charitable activities | | | | | | |

| Activity or programme | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Total prior year |
|-----------------------|---------------------------------------|-----------------------------|---------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| Activity 1 | Delivering grant funding requirements | | 18,682 | 18,682 | 15,267 |
| Activity 2 | Cultural Strategy development | | 8,231 | 8,231 | - |
| Other | | | | | |
| Total | | | 26,913 | 26,913 | 15,267 |

Prior year expenditure on charitable activities can be analysed as follows:

Continuing to set up and establish charity, including governance

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Executive Director employee and consultancy costs £28,714 (Prior year £20,423)

Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

N/A

| Section C | | Notes to the accounts | | (cont) | |
|---|-------------|--------------------------------------|----------------|--------|--|
| | | | | | |
| Note 7 | | Extraordinary items - there are none | | | |
| | | | | | |
| Please explain the nature of each extraordinary item occurring in the period. | | | | | |
| | Description | This year £ | Last year £ | | |
| Extraordinary item 1 | N/A | - | - | | |
| Extraordinary item 2 | | - | - | | |
| Extraordinary item 3 | | - | - | | |
| Extraordinary item 4 | | - | - | | |
| Total extraordinary items | | - | - | | |

Section C

Notes to the accounts

Note 8

Funds received as agent - there are none

8.1

Please complete this note if the charity has agreed to administer the funds of another entity as its agent. Note: If a charity is acting as an agent, it should not recognise the income in the Statement of Financial Activities or the Balance Sheet.

| Description/name of party | Related party (Yes or No) | Amount received | | Amount paid out | | Balance held at period end | |
|---------------------------|---------------------------|-----------------|-----------|-----------------|-----------|----------------------------|-----------|
| | | This year | Last year | This year | Last year | This year | Last year |
| | | £ | £ | £ | £ | £ | £ |
| N/A | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| Total | | - | - | - | - | - | - |

8.2

Where a consortia or similar arrangement exists whereby 2 or more charities co-operate to achieve economies in the purchase of goods or services, please disclose details of any balances outstanding between any participating members.

| Description/name of party | Balance held at period end | |
|---------------------------|----------------------------|-----------|
| | This year | Last year |
| | £ | £ |
| | - | - |
| | - | - |
| | - | - |
| | - | - |
| | - | - |
| Total | - | - |

| Section C Notes to the accounts | | | | | | |
|---|--------------------|----------------------------|--|-----------------|------------------|---------------------------------------|
| Note 9 Support Costs | | | | | | |
| <i>Please complete this note if the charity has analysed its expenses using activity categories and has support costs.</i> | | | | | | |
| Support cost (examples) | Raising funds £ | Charitable Activities £ | Cultural Strategy £ | Activity 3 £ | Grand total £ | Basis of allocation (Describe method) |
| Governance (Company secretary) | | 3,000 | | - | 3,000 | 100% Charitable activity |
| Executive Director | 14,357 | 14,357 | | - | 28,714 | Split 50:50 |
| Payroll Services | 237 | 237 | | - | 474 | Split 50:50 |
| Insurance | 124 | 124 | | - | 248 | Split 50:50 |
| Other - expenses | 964 | 964 | 8,231 | - | 10,159 | Split 50:50 |
| Total | 15,682 | 18,682 | 8,231 | - | 42,595 | |
| <i>Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.</i> | | | This assumes all activities of the Trust, other than Governance and Cultural Strategy activities, are split equally between Raising Funds & Charitable Activities. Governance is deemed 100% Charitable Activity and there are a mix of costs attributed to the Cultural Strategy activity. | | | |

| Section C Notes to the accounts | | | | |
|---|--|--|------------------------|------------------------|
| Note 10 Details of certain types of expenditure | | | | |
| Note 10.1 Fees for examination of the accounts | | | | |
| <i>Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).</i> | | | | |
| | | | This year £ | Last year £ |
| Independent examiner's fees | | | 650 | 624 |
| Assurance services other than independent examination | | | 0 | 0 |
| Tax advisory fees | | | 0 | 0 |
| Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner | | | 0 | 0 |

| Section C | | Notes to the accounts | | (cont) | |
|---|----------------------------|-----------------------|------------------|--------|--|
| Note 11 Paid employees | | | | | |
| <i>Please complete this note if the charity has any employees (transactions with Trustees dealt with in Note 28)</i> | | | | | |
| 11.1 Staff Costs | | | | | |
| | | This year | Last year | | |
| | | £ | £ | | |
| Salaries and wages | | 11,072 | 19,460 | | |
| Social security costs | | - | - | | |
| Pension costs (defined contribution pension plan) | | 542 | 963 | | |
| Other employee benefits | | - | - | | |
| Total staff costs | | 11,614 | 20,423 | | |
| Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party | | N/A | | | |
| <i>Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.</i> | | | | | |
| No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 | | TRUE | | | |
| Band | Number of employees | | | | |
| £60,000 to £69,999 | 0 | | | | |
| £70,000 to £79,999 | 0 | | | | |
| £80,000 to £89,999 | 0 | | | | |
| £90,000 to £99,999 | 0 | | | | |
| £100,000 to £109,999 | 0 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28. | £11,072 | | | | |
| 11.2 Average head count in the year | | This year | Last year | | |
| | | Number | Number | | |
| The parts of the charity in which the employees work | Fundraising | 0.40 | 0.20 | | |
| | Charitable Activities | 0.60 | 0.80 | | |
| | Governance | - | - | | |
| | Other | - | - | | |
| | Total | 1.00 | 1.00 | | |

| | | | |
|---|--|--|--|
| 11.3 Ex-gratia payments to employees and others (excluding trustees) | | | |
| <i>Please complete if an ex-gratia payment is made.</i> | | | |
| | | | |
| Please explain the nature of the payment | company secretarial services | | |
| Please state the legal authority or reason for making the payment | To cover company secretarial duties as agreed by the Trust Board | | |
| Please state the amount of the payment (or value of any waiver of a right to an asset) | £3,000 | | |
| | | | |
| 11.4 Redundancy payments | | | |
| <i>Please complete if any redundancy or termination payment is made in the period.</i> | | | |
| | | | |
| Total amount of payment | 0 | | |
| The nature of the payment (cash, asset etc.) | | | |
| | | | |
| The extent of redundancy funding at the balance sheet date | | | |
| | | | |
| Please state the accounting policy for any redundancy or termination payments | | | |

| Section C | | Notes to the accounts | | (cont) |
|--|--|--|--|--------|
| Note 12 | | Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme. | | |
| | | | | |
| | | 12.1 Please complete this note if a defined contribution pension scheme is operated. | | |
| | | | | |
| Amount of contributions recognised in the SOFA as an expense | | £542 | | |
| Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds. | | Employee costs have been allocated 40:60 between activities, all applied to restricted funds as either forms part of running the Trust / seeking new funding. | | |
| | | | | |
| | | 12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities. | | |
| Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan. | | NEST is a defined contribution occupational pension scheme backed by the government, it is not a defined benefit pension plan. | | |
| Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity | | N/A | | |
| | | | | |
| | | 12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan. | | |
| Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan | | N/A | | |
| Explain how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. | | N/A | | |

| Section C | | Notes to the accounts | | (cont) |
|---|------------------------|-----------------------|-------------------------------|---|
| Note 13 Grantmaking | | | | |
| <i>Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.</i> | | | | |
| | | | | |
| 13.1 Analysis of grants paid (included in cost of charitable activities) | | | | |
| Analysis | Grants to institutions | Grants to individuals | Support costs | Total |
| Activity or project 1 | - | | | - |
| Activity or project 2 | | | - | - |
| Activity or project 3 | | | - | - |
| Activity or project 4 | | | - | - |
| Total | - | - | - | - |
| | | | | |
| <i>Please enter "Nil" if the charity does not identify and/or allocate support costs.</i> | | | | |
| | | | | |
| 13.2 Grants made to institutions | | | | |
| <i>My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.</i> | | | | <i>Please provide details of charity's URL.</i> |
| | | | | <i>Provide details below</i> |
| Names of institution | | Purpose | Total amount of grants paid £ | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| Total grants to institutions in reporting period | | | - | |
| Other unanalysed grants | | | - | |
| TOTAL GRANTS PAID | | | - | |

Section C **Notes to the accounts** **(cont)**

Note 14 **Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

| | Freehold land & buildings | Other land & buildings | Plant, machinery and motor vehicles | Fixtures, fittings and equipment | Total |
|------------------------------|---------------------------|------------------------|-------------------------------------|----------------------------------|-------|
| | £ | £ | £ | £ | £ |
| At the beginning of the year | - | - | - | 779 | 779 |
| Additions | - | - | - | - | - |
| Revaluations | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Transfers * | - | - | - | - | - |
| At end of the year | - | - | - | 779 | 779 |

14.2 Depreciation and impairments

| **Basis | SL or RB | SL or RB | SL or RB | Straight Line | SL or RB | Straight Line ("SL") or Reducing Balance |
|--------------------------|----------|----------|----------|---------------|----------|--|
| ** Rate | | | | 3 Years | | |
| At beginning of the year | - | - | - | 563 | 563 | |
| Disposals | - | - | - | - | - | |
| Depreciation | - | - | - | 216 | 216 | |
| Impairment | - | - | - | - | - | |
| Transfers* | - | - | - | - | - | |
| At end of the year | - | - | - | 779 | 779 | |

14.3 Net book value

| | | | | | |
|---|---|---|---|-----|-----|
| Net book value at the beginning of the year | - | - | - | 216 | 216 |
| Net book value at the end of the year | - | - | - | - | - |

14.4 Impairment

| | |
|--|-----|
| <i>Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.</i> | N/A |
|--|-----|

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

| | |
|--|-----|
| <i>the effective date of the revaluation</i> | N/A |
| <i>the name of independent valuer, if applicable</i> | |
| <i>the methods applied and significant assumptions</i> | |
| <i>the carrying amount that would have been recognised had the assets been carried under the cost model.</i> | |

| | | | | | |
|---|--|--|-----|--|--|
| 14.6 Other disclosures | | | | | |
| (i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation | | | N/A | | |
| (ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. | | | N/A | | |
| (iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. | | | N/A | | |
| | | | | | |
| * The "transfers" row is for movements between fixed asset categories. | | | | | |
| ** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction. | | | | | |

| | | | | | |
|--|--|--|--|--|--|
| Section C Notes to the accounts | | | | | |
| Note 15 Intangible assets - there are none | | | | | |
| Please complete this note if the charity has any intangible assets | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Section C Notes to the accounts (cont) | | | | | |
| Note 16 Heritage assets - there are none | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Section C Notes to the accounts (cont) | | | | | |
| Note 17 Investment assets - there are none | | | | | |
| Please complete this note if the charity has any investment assets. | | | | | |

| | | | | | |
|--|--|--|--|--|--|
| Section C Notes to the accounts | | | | | |
| Note 18 Stocks - there are none | | | | | |
| Please complete this note if the charity holds any stock items | | | | | |

| | | |
|-----------|-----------------------|--------|
| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

| | | | This year £ | Last year £ |
|--------------------------------|--|--------------|----------------|----------------|
| Trade debtors | | | - | - |
| Prepayments and accrued income | | | - | - |
| Other debtors | | | - | - |
| | | Total | - | - |
| | | | | |

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

| | | | This year £ | Last year £ |
|--------------------------------|--|--------------|----------------|----------------|
| Trade debtors | | | - | - |
| Prepayments and accrued income | | | - | - |
| Other debtors | | | - | - |
| | | Total | - | - |

| | | |
|------------------|------------------------------|---------------|
| Section C | Notes to the accounts | (cont) |
|------------------|------------------------------|---------------|

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

| | Amounts falling due within one year | | Amounts falling due after more than one year | |
|--|-------------------------------------|--------------|--|-----------|
| | This year | Last year | This year | Last year |
| | £ | £ | £ | £ |
| Accruals for grants payable | - | - | - | - |
| Bank loans and overdrafts | - | - | - | - |
| Trade creditors | - | - | - | - |
| Payments received on account for contracts or performance-related grants | - | - | - | - |
| Accruals and deferred income | - | - | - | - |
| Taxation and social security | - | 462 | - | - |
| Other creditors | 4,896 | 2,139 | - | - |
| Total | 4,896 | 2,601 | - | - |

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

| <i>Movement in deferred income account</i> | | | This year | Last year |
|--|--|--|-----------|-----------|
| | | | £ | £ |
| Balance at the start of the reporting period | | | - | - |
| Amounts added in current period | | | - | - |
| Amounts released to income from previous periods | | | - | - |
| Balance at the end of the reporting period | | | - | - |

| | | |
|------------------|------------------------------|---------------|
| Section C | Notes to the accounts | (cont) |
|------------------|------------------------------|---------------|

Note 21 Provisions for liabilities and charges - there are none

You should complete this note if you have included in the charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

| Section C | | Notes to the accounts | (cont) |
|--|-----|-----------------------|--------|
| Note 22 Other disclosures for debtors, creditors and other basic financial instruments | | | |
| 22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk. | N/A | | |
| 22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here. | N/A | | |

| Section C | | Notes to the accounts | (cont) |
|---|--|-----------------------|--------|
| Note 23 Contingent liabilities and contingent assets - there are none | | | |

| Section C | | Notes to the accounts | (cont) |
|--|--|-----------------------|--------|
| Note 24 Cash at bank and in hand | | | |
| | | | |
| | | | |
| | | | |
| Short term cash investments (less than 3 months maturity date) | | | |
| Short term deposits | | | |
| Cash at bank and on hand | | | |
| Other | | | |
| Total | | | |

| Section C | | Notes to the accounts | (cont) |
|---|--|-----------------------|--------|
| Note 25 Fair value of assets and liabilities | | | |
| 25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks. | The trustees do not deem the charity to be exposed to these risks. | | |
| 25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk. | N/A | | |

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 26 **Events after the end of the reporting period**

Please complete this note where events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

Please provide details of the nature of the event

N/A

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

N/A

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

| | Type PE, EE R or UR * | Purpose and Restrictions | Fund balances brought forward | Income | Expenditure | Transfers | Gains and losses | Fund balances carried forward |
|---|--------------------------|---|--|--------|-------------|-----------|---------------------|--|
| Fund names | | | £ | £ | £ | £ | £ | £ |
| Donations including Gift aid | UR | To support the purposes of the charity | 10,518 | - | | - | - | 10,518 |
| Chelmsford City Council Set up & staffing support Grant | R | Can be applied to staffing costs, including but not limited to, solicitor and other professional fees, equipment, registration and other administrative costs | 10,230 | 42,500 | | - | - | 52,730 |
| Chelmsford City Council EU Welcome Back grant | R | | - | 25,000 | 12,595 | - | - | 12,405 |
| Royal Opera House Bridge | R | | - | 30,000 | 30,000 | - | - | - |
| | | | | | | | | |
| | | | | | | | | |
| Other funds (balancing figure) | | | - | | | - | - | - |
| Total Funds as per balance sheet | | | 20,748 | 97,500 | 42,595 | - | - | 75,653 |

| | | | |
|--|--------------------------|-------------------------------------|--|
| | Yes* | No* | |
| Fund balances carried forward include assets and liabilities denominated in a foreign currency | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

N/A

| Section C | | Notes to the accounts | | (cont) | | | | |
|---|-----------------------|---|------------------------------------|-------------|------------------|----------------|-----------------------|------------------------------------|
| Note 27 Charity funds | | | | | | | | |
| 27.2 Details of material funds held and movements during the PREVIOUS reporting period | | | | | | | | |
| Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet. | | | | | | | | |
| * Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds | | | | | | | | |
| Fund names | Type PE, EE R or UR * | Purpose and Restrictions | Fund balances brought forward £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | Fund balances carried forward £ |
| Donations including Gift aid | UR | To support the purposes of the charity | 12,500 | 18 | 2,000 | - | - | 10,518 |
| Chelmsford City Council Set up & staffing support Grant | R | Can be applied to staffing costs, including but not limited to, solicitor and other professional fees, equipment, registration and other administrative costs | 8,026 | 25,000 | 22,796 | - | - | 10,230 |
| Arts Council England Emerge Grant | R | To deliver the Emerge arts commission | | 13,477 | 13,477 | | | - |
| Other funds (balancing figure) | R | HMRC Coronavirus Job Retention Scheme funding contribution to Executive Director pay | - | 4,738 | 4,738 | - | - | - |
| Total Funds as per balance sheet | | | 20,526 | 43,233 | 43,011 | - | - | 20,748 |
| Fund balances carried forward include assets and liabilities denominated in a foreign currency | | | | Yes* | No* | | | |
| | | | | | ✓ | | | |

| Section C | | Notes to the accounts | | (cont) | |
|--|--|-----------------------|--|--------|--|
| Note 27 Charity funds (cont) | | | | | |
| 27.3 Transfers between funds - there are none | | | | | |
| | Reason for transfer and where endowment is converted to income, legal power for its conversion | Amount | | | |
| Between unrestricted and restricted funds | | | | | |
| Between endowment and restricted funds | | | | | |
| Between endowment and unrestricted funds | | | | | |
| 27.4 Designated funds - there are none | | | | | |

| Section C | | Notes to the accounts | | (cont) | |
|---|--|-----------------------|--|--------|------|
| Note 28 Transactions with trustees and related parties | | | | | |
| If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report. | | | | | |
| 28.1 Trustee remuneration and benefits | | | | | |
| None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False) | | | | | TRUE |

| Section C | | Notes to the accounts | | (cont) | |
|--|--|-----------------------|--|--------|--|
| Note 29 Additional Disclosures - there are none | | | | | |



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: 01/9/21 To: 31/8/22

Charity name: Chelmsford Cultural Development Trust

Charity registration number: 1180431

Company number: 10894512

Objectives and activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | <i>The Charitable Company has been established for the public benefit for the advancement of arts and culture in Chelmsford</i> |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | The Company was established as a Charity on 24/10/18. During this year the Executive Director commenced a sabbatical and an interim consultant Executive Director was engaged. In addition to fund raising activities the key focus has been initiating development of the Cultural Strategy. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | All trustees / directors completed induction training on the Charity Governance Code and the Public Benefit Requirement. The company's memorandum and articles were amended by special resolution on 5/10/18 to reflect the refined public benefit purpose. |

Achievements and performance

| | | |
|---|-----------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | The Charity was provided with grant totalling £67,500 via Chelmsford City Council and has been working closely with the Council to ensure the purpose, priorities and focus align with their expectations. The Executive Director (ED) role was performed by two individuals over the course of this year and in addition to initiating a strong partnership approach to the developing Cultural Strategy they were successful in securing a £30,000 grant from Royal Opera House Bridge for activity to be delivered by Chelmsford City Council. |
|---|-----------|--|

Financial review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity has ended the financial year with funds totalling £75,653. Grant and donor funding of £97,500 was received during the year. Gross expenditure of £42,595 was incurred. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity has established a minimum reserves requirement of £2,100 to allow for provision of loss against future funding streams. |
| Amount of reserves held | Para 1.22 | At the 2021/22 year end Reserves stand at £75,653. |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. They have taken account of the current economic conditions and concluded that although increasing inflation is currently impacting costs of supplies the charity's fundraising ability is encouraging and there are limited on-going commitments. |

Structure, governance and management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | Chelmsford Cultural Development Trust |
| Type of governing document: for example, trust deed , memorandum and articles of association etc | Para 1.25 | Memorandum and Articles of Association – incorporated 1/8/17. |
| How is the charity constituted? for example limited company , unincorporated association , CIO | Para 1.25 | A Charitable Company Limited by Guarantee Members of the company have provided a guarantee capped at £1 each. |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | The charity may appoint directors, the minimum number of directors is three and the maximum nine, however the Board may determine a higher number. Chelmsford City Council is entitled to nominate one individual to the Board as a Local Authority Nominee and decide their period of appointment. |

Reference and administrative details

| | |
|-----------------------------|---|
| Charity name | Chelmsford Cultural Development Trust |
| Other name the charity uses | Culture Chelmsford |
| Registered charity number | 1180431 |
| Charity's principal address | Civic Centre, Duke Street, Chelmsford Essex CM1 1JE |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|--|-------------------------|-----------------------------------|---|
| 1 | Rear Admiral Roy Alexander George Clare CBE DL | Chair | | |
| 2 | Benjamin Geoffrey Backhouse | | | |
| 3 | Nicola Jane Freshwater | | | |
| 4 | Julia Anne Frasca | Local Authority Nominee | | Chelmsford City Council |
| 5 | Ian Flint | | | |
| 6 | Claire Morpeth Gevaux | | To 12 th July 2022 | |
| 7 | Stephanie Mitchener | Treasurer | | |
| 8 | Sarah Margaret Shaw MBE | | To 12 th July 2022 | |
| 9 | Catherine Lee | | To 12 th July 2022 | |
| 10 | Sarah Barfoot | | From 13 th July 2022 | |
| 11 | Ajay Kumar Pabial | | From 13 th July 2022 | |
| 12 | Caroline Porter | | From 13 th July 2022 | |

Corporate trustees – names of the directors at the date the report was approved

| | |
|---------------|--|
| Director name | |
| None | |

There are no trustees holding title to property belonging to the charity.
There are no Funds held as custodian trustees on behalf of others.

Additional information (optional)

Name of Executive Director employed (optional information)

Rebecca Hughes

Other optional information


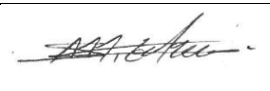
Elliot Boakes provides company secretarial services, invoicing for services provided.
Roy Clare resigned as Chair and a Trustee on 3rd October 2022, Mark Walmsley was appointed as a Trustee and new Chair on 3rd October 2022 and is signing this declaration.

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

| | | |
|--------------|---|--|
| Signature(s) |  |  |
| Full name(s) | Mark Walmsley | Stephanie Mitchener |
| Position | Chair | Treasurer |




Date

23rd May 2023

| | | | | | | | |
|---|--|------------|------------|-----------------|--|------------|--|
| Charity Name: Chelmsford Cultural Development Trust | | | Charity No | 1180431 | | | |
| | | | Company No | 10894512 | | | |
| Annual accounts for the period | | | | | | | |
| Period start date | | 01/09/2021 | To | Period end date | | 31/08/2022 | |

Section A Statement of financial activities (including summary income and expenditure account)

| Recommended categories by activity | Guidance Note | Unrestricted funds £ F01 | Restricted income funds £ F02 | Endowment funds £ F03 | Total funds £ F04 | Prior year funds £ F05 |
|--|---------------|--------------------------------|-------------------------------------|-----------------------------|-------------------------|------------------------------|
| Income (Note 3) | | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | S01 | - | 97,500 | - | 97,500 | 38,495 |
| Charitable activities | S02 | - | - | - | - | - |
| Other trading activities | S03 | - | - | - | - | - |
| Investments | S04 | - | - | - | - | - |
| Separate material item of income | S05 | - | - | - | - | 4,738 |
| Other | S06 | - | - | - | - | - |
| Total | S07 | - | 97,500 | - | 97,500 | 43,233 |
| Expenditure (Notes 6) | | | | | | |
| Expenditure on: | | | | | | |
| Raising funds | S08 | - | 15,682 | - | 15,682 | 12,267 |
| Charitable activities | S09 | - | 26,913 | - | 26,913 | 15,267 |
| Separate material expense item | S10 | - | - | - | - | - |
| Other | S11 | - | - | - | - | 15,477 |
| Total | S12 | - | 42,595 | - | 42,595 | 43,011 |
| Net income/(expenditure) before tax for the reporting period | S13 | - | 54,905 | - | 54,905 | 222 |
| Tax payable | S14 | - | - | - | - | - |
| Net income/(expenditure) after tax before investment gains/(losses) | S15 | - | 54,905 | - | 54,905 | 222 |
| Net gains/(losses) on investments | S16 | - | - | - | - | - |
| Net income/(expenditure) | S17 | - | 54,905 | - | 54,905 | 222 |
| Extraordinary items | S18 | - | - | - | - | - |
| Transfers between funds | S19 | - | - | - | - | - |
| Other recognised gains/(losses): | | | | | | |
| Gains and losses on revaluation of fixed assets for the charity's own use | S20 | - | - | - | - | - |
| Other gains/(losses) | S21 | - | - | - | - | - |
| Net movement in funds | S22 | - | 54,905 | - | 54,905 | 222 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | S23 | 10,518 | 10,230 | - | 20,748 | 20,526 |
| Total funds carried forward | S24 | 10,518 | 65,135 | - | 75,653 | 20,748 |

| | | | | | | |
|---|---------------|---|--|-----------------|--------------------------------|-----------------|
| | | Charity Name: Chelmsford Cultural Development Trust | | Charity No | 1180431 | |
| | | | | Company No | 10894512 | |
| Section B Balance sheet | | | | | | |
| | Guidance Note | Unrestricted funds | Restricted income funds | Endowment funds | Total this year | Total last year |
| | | £ | £ | £ | £ | £ |
| Fixed assets | | F01 | F02 | F03 | F04 | F05 |
| Intangible assets (Note 15) | B01 | - | - | - | - | - |
| Tangible assets (Note 14) | B02 | - | - | - | - | 216 |
| Heritage assets (Note 16) | B03 | - | - | - | - | - |
| Investments (Note 17) | B04 | - | - | - | - | - |
| Total fixed assets | B05 | - | - | - | - | 216 |
| Current assets | | | | | | |
| Stocks (Note 18) | B06 | - | - | - | - | - |
| Debtors (Note 19) | B07 | - | - | - | - | - |
| Investments (Note 17.4) | B08 | - | - | - | - | - |
| Cash at bank and in hand (Note 24) | B09 | 10,518 | 70,031 | - | 80,549 | 23,133 |
| Total current assets | B10 | 10,518 | 70,031 | - | 80,549 | 23,133 |
| Creditors: amounts falling due within one year (Note 20) | B11 | - | 4,896 | - | 4,896 | 2,601 |
| Net current assets/(liabilities) | B12 | 10,518 | 65,135 | - | 75,653 | 20,532 |
| Total assets less current liabilities | B13 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| Creditors: amounts falling due after one year (Note 20) | B14 | - | - | - | - | - |
| Provisions for liabilities | B15 | - | - | - | - | - |
| Total net assets or liabilities | B16 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| Funds of the Charity | | | | | | |
| Endowment funds (Note 27) | B17 | - | | | - | - |
| Restricted income funds (Note 27) | B18 | | 65,135 | | 65,135 | 10,230 |
| Unrestricted funds | B19 | 10,518 | | - | 10,518 | 10,518 |
| Revaluation reserve | B20 | | | | - | |
| Fair value reserve | B21 | | | | | |
| Total funds | B22 | 10,518 | 65,135 | - | 75,653 | 20,748 |
| The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. | | | | | | |
| 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 responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. | | | | | | |
| These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP. | | | | | | |
| Signed by one or two trustees/directors on behalf of all the trustees/directors | | | Name | | Date of approval dd/mm/yyyy | |
| | | | Mark Walmsley  | | 23/05/2023 | |
| | | | Ben Backhouse  | | 23/05/2023 | |
| Signature of director authenticating accounts being sent to Companies House | | | Signature | | Date dd/mm/yyyy | |
| | | |  | | 23/05/2023 | |
| | | | Stephanie Mitchener | | | |

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

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:

- | | | |
|------------------------------------|-------------------------------------|---|
| • and with* | <input checked="" type="checkbox"/> | 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) issued on 16 July 2014 |
| • and with* | <input checked="" type="checkbox"/> | the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) |
| • and with the Charities Act 2011. | | |

The charity constitutes a public benefit entity as defined by FRS 102.*

☒

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

The guidance on the implications of Covid-19 suggests that charities should take the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern and the steps being taken to address these uncertainties.

An explanation as to those factors that support the conclusion that the charity is a going concern;

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of the change in accounting policy;

(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and

(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of any changes;

(ii) the effect of the change on income and expense or assets and liabilities for the current period; and

(iii) where practicable, the effect of the change in one or more future periods.

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

| | | |
|------|-------------------------------------|------------------------|
| Yes* | <input checked="" type="checkbox"/> | * -Tick as appropriate |
| No* | <input type="checkbox"/> | |

Please disclose:

(i) the nature of the prior period error;

(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and

(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.

| Section C | | Notes to the accounts | | (cont) |
|--|-----------------|-----------------------|--|--------|
| Note 2 Accounting policies | | | | |
| <i>This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.</i> | | | | |
| 2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE | | | | |
| Please provide a description of the nature of each change in accounting policy | | | | |
| Reconciliation of funds per previous GAAP to funds determined under FRS 102 | | | | |
| | Start of period | End of period | | |
| | £ | £ | | |
| Fund balances as previously stated | | | | |
| Adjustments: | | | | |
| | | | | |
| | | | | |
| | | | | |
| Fund balance as restated | | | | |
| Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102 | | | | |
| | | End of period | | |
| | | £ | | |
| Net income/(expenditure) as previously stated | | | | |
| Adjustments: | | | | |
| | | | | |
| | | | | |
| | | | | |
| Previous period net income/(expenditure) as restated | | | | |

| Section C | | Notes to the accounts | | (cont) | | |
|---|---|-----------------------|--|-------------------------------------|--------------------------|-------------------------------------|
| Note 2 | | Accounting policies | | | | |
| 2.2 INCOME | | | | | | |
| Recognition of income | These are included in the Statement of Financial Activities (SoFA) when: | | | | | |
| | <ul style="list-style-type: none">the charity becomes entitled to the resources; | | | Yes* | No* | N/a* |
| | <ul style="list-style-type: none">it is more likely than not that the trustees will receive the resources; | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | <ul style="list-style-type: none">the monetary value can be measured with sufficient reliability. | | | | | |
| Offsetting | There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102. | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Grants and donations | Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Legacies | Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Government grants | The charity has received government grants in the reporting period | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Tax reclaims on donations and gifts | Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. | | | Yes* | No* | N/a* |
| | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Contractual income and performance related grants | This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Donated goods | Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable. | | | Yes* | No* | N/a* |
| | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | | | |
|--|--|--|------|-----|------|
| Donated services and facilities | Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Support costs | The charity has incurred expenditure on support costs. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Volunteer help | The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Income from interest, royalties and dividends | This is included in the accounts when receipt is probable and the amount receivable can be measured reliably. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Income from membership subscriptions | Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Settlement of insurance claims | Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Investment gains and losses | This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| 2.3 EXPENDITURE AND LIABILITIES | | | | | |
| Liability recognition | Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Governance and support costs | Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| | Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Grants with performance conditions | Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Grants payable without performance conditions | Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Redundancy cost | The charity made no redundancy payments during the reporting period. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Deferred income | No material item of deferred income has been included in the accounts. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Creditors | The charity has creditors which are measured at settlement amounts less any trade discounts | | Yes* | No* | N/a* |
| | | | | ✓ | |
| Provisions for liabilities | A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date | | Yes* | No* | N/a* |
| | | | | | ✓ |
| Basic financial instruments | The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP. | | Yes* | No* | N/a* |
| | | | ✓ | | |

| | | | | | |
|---|---|---|------|-----|------|
| 2.4 ASSETS | | | | | |
| Tangible fixed assets for use by charity | These are capitalised if they can be used for more than one year, and cost at least | | £500 | | |
| | They are valued at cost. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| | | The depreciation rates and methods used are disclosed in note 14. | | | |
| Intangible fixed assets | The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at cost. | Yes* | No* | N/a* |
| | | | | | ✓ |
| Heritage assets | The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at cost. | Yes* | No* | N/a* |
| | | | | | ✓ |
| Investments | Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments | Yes* | No* | N/a* |
| | | | | | ✓ |
| Stocks and work in progress | Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. | | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | 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. | Yes* | No* | N/a* |
| | | | | | ✓ |
| | | Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. | Yes* | No* | N/a* |
| | | | | | ✓ |
| 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. | | Yes* | No* | N/a* |
| | | | ✓ | | |
| Current asset investments | The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due. | | Yes* | No* | N/a* |
| | | | | ✓ | |
| | | They are valued at fair value except where they qualify as basic financial instruments. | Yes* | No* | N/a* |
| | | | | | ✓ |
| POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE | | | | | |

| Section C | | Notes to the accounts | | | (cont) | |
|--|--|--|-------------------------|-----------------|-------------|------------|
| Note 3 | | Income | | | | |
| | Analysis of income | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year |
| | | | | | £ | £ |
| Donations and legacies: | Donations and gifts | | | - | - | - |
| | Gift Aid | - | - | - | - | 18 |
| | Legacies | - | - | - | - | - |
| | General grants provided by government/other charities | | 97,500 | - | 97,500 | 38,477 |
| | Membership subscriptions and sponsorships which are in substance donations | - | - | - | - | - |
| | Donated goods, facilities and services | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | 97,500 | - | 97,500 | 38,495 |
| Charitable activities: | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Other trading activities: | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Income from investments: | Interest income | - | - | - | - | - |
| | Dividend income | - | - | - | - | - |
| | Rental and leasing income | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Separate material item of income | HMRC Coronavirus Job Retention Scheme | - | - | - | - | 4,738 |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total | - | - | - | - | 4,738 |
| Other: | Conversion of endowment funds into income | - | - | - | - | - |
| | Gain on disposal of a tangible fixed asset held for charity's own use | - | - | - | - | - |
| | Gain on disposal of a programme related investment | - | - | - | - | - |
| | Royalties from the exploitation of intellectual property rights | - | - | - | - | - |
| | Other | - | - | - | - | - |
| | Total | - | - | - | - | - |
| TOTAL INCOME | | - | 97,500 | - | 97,500 | 43,233 |
| Other information: | | | | | | |
| All income in the prior year was unrestricted except for: (please provide description and amounts) | | £25,000 grant awarded by Chelmsford City Council and £13,477 by Arts Council England | | | | |
| Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion. | | N/A | | | | |
| Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts) | | £67,500 grant funding from Chelmsford City Council (prior year £25,000) and £30,000 from Royal Opera House Bridge (prior year nil) | | | | |
| Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up). | | N/A | | | | |

| Section C | | Notes to the accounts | | (cont) |
|--|---|-----------------------|-----------|-----------|
| | | | | |
| Note 4 | Analysis of receipts of government grants | | | |
| | | | | |
| | | | This year | Last year |
| | Description | | £ | £ |
| Government grant 1 | Chelmsford City Council - core grant | | 42,500 | 25,000 |
| Government grant 2 | Chelmsford City Council - EU Welcome back | | 25,000 | - |
| Government grant 3 | Arts Council England | | - | 13,477 |
| Government grant 4 | Royal Opera House Bridge | | 30,000 | - |
| | Total | | 97,500 | 38,477 |
| | | | | |
| <i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i> | N/A | | | |
| | | | | |
| <i>Please give details of other forms of government assistance from which the charity has directly benefited.</i> | N/A | | | |
| | | | | |

| Section C | | Notes to the accounts | | (cont) |
|---|--|-----------------------|-----------|-----------|
| | | | | |
| | | | | |
| Note 5 | Donated goods, facilities and services | | | |
| | | | This year | Last year |
| | | | £ | £ |
| Seconded staff | | | - | - |
| Use of property | | | - | - |
| Other | | | - | - |
| | | | - | - |
| Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services. | | N/A | | |
| Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income. | | N/A | | |
| Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers. | | N/A | | |

Section C **Notes to the accounts** **(cont)**

| Note 6 Expenditure | | | | | | |
|---|---|---------------------------|--------------------------------|------------------------|--------------------|-------------------|
| | Analysis of expenditure | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year |
| | | | | | £ | £ |
| Expenditure on raising funds: | Incurred seeking donations | - | 3,136 | - | 3,136 | 2,453 |
| | Incurred seeking legacies | - | - | - | - | - |
| | Incurred seeking grants | | 12,546 | | 12,546 | 9,814 |
| | Operating membership schemes and social lotteries | | | | | |
| | Staging fundraising events | | | | | |
| | Fundraising agents | | | | | |
| | Operating charity shops | | | | | |
| | Operating a trading company undertaking non-charitable trading activity | | | | | |
| | Advertising, marketing, direct mail and publicity | - | - | - | - | - |
| | Start up costs incurred in generating new source of future income | - | - | - | - | - |
| | Database development costs | - | - | - | - | - |
| | Other trading activities | | | | | |
| | Investment management costs: | - | - | - | - | - |
| | Portfolio management costs | - | - | - | - | - |
| | Cost of obtaining investment advice | - | - | - | - | - |
| | Investment administration costs | - | - | - | - | - |
| | Intellectual property licencing costs | - | - | - | - | - |
| | Rent collection, property repairs and maintenance charges | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total expenditure on raising funds | - | 15,682 | - | 15,682 | 12,267 |
| Expenditure on charitable activities | See Note 9 | | 18,682 | - | 18,682 | 15,267 |
| | Cultural Strategy Activity | - | 8,231 | - | 8,231 | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total expenditure on charitable activities | - | 26,913 | - | 26,913 | 15,267 |
| Separate material item of expense | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total | - | - | - | - | - |
| Other | Emerge grant funding payment to Chelmsford City Council Theatres | | | - | - | 15,478 |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | Total other expenditure | - | - | - | - | 15,478 |
| TOTAL EXPENDITURE | | - | 42,595 | - | 42,595 | 43,012 |
| Other information: | | | | | | |
| Analysis of expenditure on charitable activities | | | | | | |

| Activity or programme | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Total prior year |
|------------------------------|---------------------------------------|------------------------------------|----------------------|------------------------|-------------------------|
| | £ | £ | £ | £ | £ |
| Activity 1 | Delivering grant funding requirements | | 18,682 | 18,682 | 15,267 |
| Activity 2 | Cultural Strategy development | | 8,231 | 8,231 | - |
| Other | | | | | |
| Total | | | 26,913 | 26,913 | 15,267 |

Prior year expenditure on charitable activities can be analysed as follows:

Continuing to set up and establish charity, including governance

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Executive Director employee and consultancy costs £28,714 (Prior year £20,423)

Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

N/A

| Section C | | Notes to the accounts | | (cont) | |
|---|-------------|--------------------------------------|----------------|--------|--|
| | | | | | |
| Note 7 | | Extraordinary items - there are none | | | |
| | | | | | |
| Please explain the nature of each extraordinary item occurring in the period. | | | | | |
| | Description | This year £ | Last year £ | | |
| Extraordinary item 1 | N/A | - | - | | |
| Extraordinary item 2 | | - | - | | |
| Extraordinary item 3 | | - | - | | |
| Extraordinary item 4 | | - | - | | |
| Total extraordinary items | | - | - | | |

Section C

Notes to the accounts

Note 8

Funds received as agent - there are none

8.1 Please complete this note if the charity has agreed to administer the funds of another entity as its agent. Note: If a charity is acting as an agent, it should not recognise the income in the Statement of Financial Activities or the Balance Sheet.

| Description/name of party | Related party (Yes or No) | Amount received | | Amount paid out | | Balance held at period end | |
|---------------------------|---------------------------|-----------------|-----------|-----------------|-----------|----------------------------|-----------|
| | | This year | Last year | This year | Last year | This year | Last year |
| | | £ | £ | £ | £ | £ | £ |
| N/A | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
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| Section C | | Notes to the accounts | | | | |
|---|---------------|-----------------------|-------------------|------------|-------------|---------------------------------------|
| Note 9 | | Support Costs | | | | |
| Please complete this note if the charity has analysed its expenses using activity categories and has support costs. | | | | | | |
| Support cost (examples) | Raising funds | Charitable Activities | Cultural Strategy | Activity 3 | Grand total | Basis of allocation (Describe method) |
| | £ | £ | £ | £ | £ | |
| Governance (Company secretary) | | 3,000 | | - | 3,000 | 100% Charitable activity |
| Executive Director | 14,357 | 14,357 | | - | 28,714 | Split 50:50 |
| Payroll Services | 237 | 237 | | - | 474 | Split 50:50 |
| Insurance | 124 | 124 | | - | 248 | Split 50:50 |
| Other - expenses | 964 | 964 | 8,231 | - | 10,159 | Split 50:50 |
| Total | 15,682 | 18,682 | 8,231 | - | 42,595 | |
| Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment. | | | | | | |
| | | | | | | |
| This assumes all activities of the Trust, other than Governance and Cultural Strategy activities, are split equally between Raising Funds & Charitable Activities. Governance is deemed 100% Charitable Activity and there are a mix of costs attributed to the Cultural Strategy activity. | | | | | | |

| Section C | | Notes to the accounts | | | | |
|---|--|---|--|--|----------------|----------------|
| Note 10 | | Details of certain types of expenditure | | | | |
| Note 10.1 Fees for examination of the accounts | | | | | | |
| <i>Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).</i> | | | | | | |
| | | | | | This year £ | Last year £ |
| Independent examiner's fees | | | | | 650 | 624 |
| Assurance services other than independent examination | | | | | 0 | 0 |
| Tax advisory fees | | | | | 0 | 0 |
| Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner | | | | | 0 | 0 |

| Section C | | Notes to the accounts | | (cont) | |
|---|----------------------------|-----------------------|------------------|--------|--|
| Note 11 Paid employees | | | | | |
| <i>Please complete this note if the charity has any employees (transactions with Trustees dealt with in Note 28)</i> | | | | | |
| 11.1 Staff Costs | | | | | |
| | | This year | Last year | | |
| | | £ | £ | | |
| Salaries and wages | | 11,072 | 19,460 | | |
| Social security costs | | - | - | | |
| Pension costs (defined contribution pension plan) | | 542 | 963 | | |
| Other employee benefits | | - | - | | |
| Total staff costs | | 11,614 | 20,423 | | |
| Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party | | N/A | | | |
| <i>Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.</i> | | | | | |
| No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 | | TRUE | | | |
| Band | Number of employees | | | | |
| £60,000 to £69,999 | 0 | | | | |
| £70,000 to £79,999 | 0 | | | | |
| £80,000 to £89,999 | 0 | | | | |
| £90,000 to £99,999 | 0 | | | | |
| £100,000 to £109,999 | 0 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28. | | £11,072 | | | |
| | | | | | |
| | | | | | |
| 11.2 Average head count in the year | | This year | Last year | | |
| | | Number | Number | | |
| The parts of the charity in which the employees work | Fundraising | 0.40 | 0.20 | | |
| | Charitable Activities | 0.60 | 0.80 | | |
| | Governance | - | - | | |
| | Other | - | - | | |
| | Total | 1.00 | 1.00 | | |

| | | | |
|---|--|--|--|
| 11.3 Ex-gratia payments to employees and others (excluding trustees) | | | |
| <i>Please complete if an ex-gratia payment is made.</i> | | | |
| | | | |
| Please explain the nature of the payment | company secretarial services | | |
| Please state the legal authority or reason for making the payment | To cover company secretarial duties as agreed by the Trust Board | | |
| Please state the amount of the payment (or value of any waiver of a right to an asset) | £3,000 | | |
| | | | |
| 11.4 Redundancy payments | | | |
| <i>Please complete if any redundancy or termination payment is made in the period.</i> | | | |
| | | | |
| Total amount of payment | 0 | | |
| The nature of the payment (cash, asset etc.) | | | |
| | | | |
| The extent of redundancy funding at the balance sheet date | | | |
| | | | |
| Please state the accounting policy for any redundancy or termination payments | | | |

| Section C | | Notes to the accounts | | (cont) |
|---|--|---|--|--------|
| Note 12 | | Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme. | | |
| 12.1 Please complete this note if a defined contribution pension scheme is operated. | | | | |
| Amount of contributions recognised in the SOFA as an expense | | £542 | | |
| Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds. | | Employee costs have been allocated 40:60 between activities, all applied to restricted funds as either forms part of running the Trust / seeking new funding. | | |
| 12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities. | | | | |
| Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan. | | NEST is a defined contribution occupational pension scheme backed by the government, it is not a defined benefit pension plan. | | |
| Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity | | N/A | | |
| 12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan. | | | | |
| Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan | | N/A | | |
| Explain how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. | | N/A | | |

| Section C | | Notes to the accounts | | (cont) |
|---|------------------------|-----------------------|-------------------------------|---|
| Note 13 Grantmaking | | | | |
| <i>Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.</i> | | | | |
| | | | | |
| 13.1 Analysis of grants paid (included in cost of charitable activities) | | | | |
| Analysis | Grants to institutions | Grants to individuals | Support costs | Total |
| Activity or project 1 | - | | | - |
| Activity or project 2 | | | - | - |
| Activity or project 3 | | | - | - |
| Activity or project 4 | | | - | - |
| Total | - | - | - | - |
| | | | | |
| <i>Please enter "Nil" if the charity does not identify and/or allocate support costs.</i> | | | | |
| | | | | |
| 13.2 Grants made to institutions | | | | |
| <i>My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.</i> | | | | <i>Please provide details of charity's URL.</i> |
| | | | | <i>Provide details below</i> |
| Names of institution | | Purpose | Total amount of grants paid £ | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| Total grants to institutions in reporting period | | | - | |
| Other unanalysed grants | | | - | |
| TOTAL GRANTS PAID | | | - | |

Section C **Notes to the accounts** **(cont)**

Note 14 **Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

| | Freehold land & buildings | Other land & buildings | Plant, machinery and motor vehicles | Fixtures, fittings and equipment | Total |
|------------------------------|---------------------------|------------------------|-------------------------------------|----------------------------------|-------|
| | £ | £ | £ | £ | £ |
| At the beginning of the year | - | - | - | 779 | 779 |
| Additions | - | - | - | - | - |
| Revaluations | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Transfers * | - | - | - | - | - |
| At end of the year | - | - | - | 779 | 779 |

14.2 Depreciation and impairments

| **Basis | SL or RB | SL or RB | SL or RB | Straight Line | SL or RB | Straight Line ("SL") or Reducing Balance |
|--------------------------|----------|----------|----------|---------------|----------|--|
| ** Rate | | | | 3 Years | | |
| At beginning of the year | - | - | - | 563 | 563 | |
| Disposals | - | - | - | - | - | |
| Depreciation | - | - | - | 216 | 216 | |
| Impairment | - | - | - | - | - | |
| Transfers* | - | - | - | - | - | |
| At end of the year | - | - | - | 779 | 779 | |

14.3 Net book value

| | | | | | |
|---|---|---|---|-----|-----|
| Net book value at the beginning of the year | - | - | - | 216 | 216 |
| Net book value at the end of the year | - | - | - | - | - |

14.4 Impairment

| | |
|--|-----|
| <i>Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.</i> | N/A |
|--|-----|

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

| | |
|--|-----|
| <i>the effective date of the revaluation</i> | N/A |
| <i>the name of independent valuer, if applicable</i> | |
| <i>the methods applied and significant assumptions</i> | |
| <i>the carrying amount that would have been recognised had the assets been carried under the cost model.</i> | |

| | | | | | |
|---|--|--|-----|--|--|
| 14.6 Other disclosures | | | | | |
| (i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation | | | N/A | | |
| (ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets. | | | N/A | | |
| (iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities. | | | N/A | | |
| | | | | | |
| * The "transfers" row is for movements between fixed asset categories. | | | | | |
| ** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction. | | | | | |

| | | | | | |
|--|--|--|--|--|--|
| Section C Notes to the accounts | | | | | |
| Note 15 Intangible assets - there are none | | | | | |
| Please complete this note if the charity has any intangible assets | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Section C Notes to the accounts (cont) | | | | | |
| Note 16 Heritage assets - there are none | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Section C Notes to the accounts (cont) | | | | | |
| Note 17 Investment assets - there are none | | | | | |
| Please complete this note if the charity has any investment assets. | | | | | |

| | | | | | |
|--|--|--|--|--|--|
| Section C Notes to the accounts | | | | | |
| Note 18 Stocks - there are none | | | | | |
| Please complete this note if the charity holds any stock items | | | | | |

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

| | | | This year £ | Last year £ |
|--------------------------------|--|--|----------------|----------------|
| Trade debtors | | | - | - |
| Prepayments and accrued income | | | - | - |
| Other debtors | | | - | - |
| Total | | | - | - |
| | | | | |

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

| | | | This year £ | Last year £ |
|--------------------------------|--|--|----------------|----------------|
| Trade debtors | | | - | - |
| Prepayments and accrued income | | | - | - |
| Other debtors | | | - | - |
| Total | | | - | - |

| | | |
|------------------|------------------------------|---------------|
| Section C | Notes to the accounts | (cont) |
|------------------|------------------------------|---------------|

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

| | Amounts falling due within one year | | Amounts falling due after more than one year | |
|--|-------------------------------------|--------------|--|-----------|
| | This year | Last year | This year | Last year |
| | £ | £ | £ | £ |
| Accruals for grants payable | - | - | - | - |
| Bank loans and overdrafts | - | - | - | - |
| Trade creditors | - | - | - | - |
| Payments received on account for contracts or performance-related grants | - | - | - | - |
| Accruals and deferred income | - | - | - | - |
| Taxation and social security | - | 462 | - | - |
| Other creditors | 4,896 | 2,139 | - | - |
| Total | 4,896 | 2,601 | - | - |

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

| <i>Movement in deferred income account</i> | | | This year | Last year |
|--|--|--|-----------|-----------|
| | | | £ | £ |
| Balance at the start of the reporting period | | | - | - |
| Amounts added in current period | | | - | - |
| Amounts released to income from previous periods | | | - | - |
| Balance at the end of the reporting period | | | - | - |

| | | |
|------------------|------------------------------|---------------|
| Section C | Notes to the accounts | (cont) |
|------------------|------------------------------|---------------|

Note 21 Provisions for liabilities and charges - there are none

You should complete this note if you have included in the charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

| Section C | | Notes to the accounts | (cont) |
|--|-----|-----------------------|--------|
| Note 22 Other disclosures for debtors, creditors and other basic financial instruments | | | |
| 22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk. | N/A | | |
| 22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here. | N/A | | |

| Section C | | Notes to the accounts | (cont) |
|---|--|-----------------------|--------|
| Note 23 Contingent liabilities and contingent assets - there are none | | | |

| Section C | | Notes to the accounts | (cont) |
|--|--|-----------------------|--------|
| Note 24 Cash at bank and in hand | | | |
| | | | |
| | | | |
| | | | |
| Short term cash investments (less than 3 months maturity date) | | | |
| Short term deposits | | | |
| Cash at bank and on hand | | | |
| Other | | | |
| Total | | | |

| Section C | | Notes to the accounts | (cont) |
|---|--|-----------------------|--------|
| Note 25 Fair value of assets and liabilities | | | |
| 25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks. | The trustees do not deem the charity to be exposed to these risks. | | |
| 25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk. | N/A | | |

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 26 **Events after the end of the reporting period**

Please complete this note where events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

Please provide details of the nature of the event

N/A

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

N/A

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

| | Type PE, EE R or UR * | Purpose and Restrictions | Fund balances brought forward | Income | Expenditure | Transfers | Gains and losses | Fund balances carried forward |
|---|--------------------------|---|--|--------|-------------|-----------|---------------------|--|
| Fund names | | | £ | £ | £ | £ | £ | £ |
| Donations including Gift aid | UR | To support the purposes of the charity | 10,518 | - | | - | - | 10,518 |
| Chelmsford City Council Set up & staffing support Grant | R | Can be applied to staffing costs, including but not limited to, solicitor and other professional fees, equipment, registration and other administrative costs | 10,230 | 42,500 | | - | - | 52,730 |
| Chelmsford City Council EU Welcome Back grant | R | | - | 25,000 | 12,595 | - | - | 12,405 |
| Royal Opera House Bridge | R | | - | 30,000 | 30,000 | - | - | - |
| | | | | | | | | |
| | | | | | | | | |
| Other funds (balancing figure) | | | - | | | - | - | - |
| Total Funds as per balance sheet | | | 20,748 | 97,500 | 42,595 | - | - | 75,653 |

| | | | |
|--|--------------------------|-------------------------------------|--|
| | Yes* | No* | |
| Fund balances carried forward include assets and liabilities denominated in a foreign currency | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

N/A

| Section C | | Notes to the accounts | | (cont) | | | | |
|---|-----------------------|---|------------------------------------|-------------|------------------|----------------|-----------------------|------------------------------------|
| Note 27 Charity funds | | | | | | | | |
| 27.2 Details of material funds held and movements during the PREVIOUS reporting period | | | | | | | | |
| Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet. | | | | | | | | |
| * Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds | | | | | | | | |
| Fund names | Type PE, EE R or UR * | Purpose and Restrictions | Fund balances brought forward £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | Fund balances carried forward £ |
| Donations including Gift aid | UR | To support the purposes of the charity | 12,500 | 18 | 2,000 | - | - | 10,518 |
| Chelmsford City Council Set up & staffing support Grant | R | Can be applied to staffing costs, including but not limited to, solicitor and other professional fees, equipment, registration and other administrative costs | 8,026 | 25,000 | 22,796 | - | - | 10,230 |
| Arts Council England Emerge Grant | R | To deliver the Emerge arts commission | | 13,477 | 13,477 | | | - |
| Other funds (balancing figure) | R | HMRC Coronavirus Job Retention Scheme funding contribution to Executive Director pay | - | 4,738 | 4,738 | - | - | - |
| Total Funds as per balance sheet | | | 20,526 | 43,233 | 43,011 | - | - | 20,748 |
| Fund balances carried forward include assets and liabilities denominated in a foreign currency | | | | Yes* | No* | | | |
| | | | | | ✓ | | | |

| Section C | | Notes to the accounts | | (cont) | |
|--|--|-----------------------|--|--------|--|
| Note 27 Charity funds (cont) | | | | | |
| 27.3 Transfers between funds - there are none | | | | | |
| | Reason for transfer and where endowment is converted to income, legal power for its conversion | Amount | | | |
| Between unrestricted and restricted funds | | | | | |
| Between endowment and restricted funds | | | | | |
| Between endowment and unrestricted funds | | | | | |
| 27.4 Designated funds - there are none | | | | | |

| Section C | | Notes to the accounts | | (cont) | |
|---|--|-----------------------|--|--------|------|
| Note 28 Transactions with trustees and related parties | | | | | |
| If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report. | | | | | |
| 28.1 Trustee remuneration and benefits | | | | | |
| None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False) | | | | | TRUE |

| Section C | | Notes to the accounts | | (cont) | |
|--|--|-----------------------|--|--------|--|
| Note 29 Additional Disclosures - there are none | | | | | |

Independent Examiner's Report to the Trustees of Chelmsford Cultural Development Trust

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Cultural Development Trust ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

E Oddie

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
Chartered Certified Accountants
75 Springfield Road
Chelmsford CM2 6JB

Date: 24 May 2023

