

Chopwell Regeneration CIO

Charity No. 1183436

Trustees' Report and Unaudited Accounts

31 May 2021

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Trustees Report for Chopwell Regeneration CIO accounts y/e 31 May 2021

Objectives and activities

Our objectives are to regenerate Chopwell in Gateshead including:

- Creating employment and training opportunities;
- Improving education and skills learning opportunities;

Improving local environment;

Improving health and well-being;

- Stimulating growth;
- Reducing social isolation in our rural community;

Facilitating inter-generational communication;

- Addressing the shortage of family housing; and
- Improving the lives and life chances of local people.

Our 2021 financial year has been transformational for Chopwell Regeneration CIO as we signed the lease to take over The Bank, Chopwell and began work on our new community building in the heart of Chopwell.

The Bank, Chopwell

Taking over the former Lloyds Bank building on the main street in Chopwell and raising the money to refurbish the 3 storey property and open it as a welfare and enterprise centre has been our main focus for the year. The Trustees are pleased with the progress made:

- we worked with an architect to design the building and ensure after the works are complete it would meet current building standards, and the ground floor would be fully accessible;
- we obtained planning permission for change of use;
- we raised the balance of funds needed for the building work from several supportive funders as well as through fundraising within our community;
- we are hugely grateful to the grant funders supporting The Bank project this year - the North East Local Enterprise Partnership, the Sir James Knott Foundation, the Tyne & Wear Community Foundation, Garfield Weston Foundation, LGA Foundation, Joicey Trust, Gateshead Council CIL Fund, EDF Windfarms and the Rothley Trust;
- we are also overwhelmed with the support we have had from within the Chopwell community with over 150 volunteers taking part in COVID-safe fundraising activities to raise £10,135 towards the project;
- we signed a 35 year peppercorn lease for the building from Gateshead Council on 31 March 2021;
- we developed a business plan for the building; and
- we ran an independent tender process to appoint the main contractor who commenced building works in April 2021.

Other projects

The Bank is not the only project we have worked on this year. In addition:

- Our Chopwell Community Allotment team have made further improvements at the allotment which is kindly leased to us for free by Chopwell Officials Club;
- we partnered with Digital Voice for Communities to deliver the Chopwell Geostories and Chopwell Memories project;
- we made further progress in our role on the Chopwell and Blackhall Mill partnership working towards long term change for our two neighbouring villages;
- we co-ordinated local volunteering activities from the outset of the COVID-19 pandemic and supported the delivery of food parcels to vulnerable local people through payments to the Pickle Palace social enterprise;
- we continued to produce and hand-deliver the Chopwell Regeneration Group newsletter;
- we now have over 1,500 members of our very active Facebook page;
- we have continued to hold regular public meetings so anyone who wants to share their thoughts and ideas can have their say.

Our structure

We continue to be a grassroots community charity and our achievements come from hundreds of people in our village working together because we want to bring about change for the better in Chopwell, a place we are proud to live.

All our trustees live and / or work in Chopwell and strong community engagement is our most fundamental principle which is embedded in everything we do.

We continue to be a membership organisation with over 120 members and we held regular open public meetings during the year. These were held virtually this year as a result of COVID-19.

Future plans

The Bank, Chopwell opened during the 2021/22 financial year and our key focus for the short and medium term is to make the project a success by creating employment and training opportunities, education and skills learning activities and operating a training café and community market. In addition income will be generated from renting out the upstairs rooms.

In addition we will continue increasing community engagement and public awareness of our organisation and plans through our continuing communications and activities. We will also continue our long term development plans for Chopwell through the Chopwell and Blackhall Mill Partnership.

Financial Review:

Our income is predominantly generated from grants, fundraising events and donations. We also receive membership fees. All expenditure incurred meets our objectives and is subject to our procurement policy.

Impact of the COVID-19 pandemic on Chopwell Regeneration CIO

The Trustees were determined that the pandemic would not have a significant impact on our plans to take over and open The Bank, or any of our other community projects.

Our most significant concern was that the fundraising activities we had planned would not be able to take place, at a time when fundraising was vital for our charity. Although we were not able to hold as many fundraising activities as we wished, local people came up with new and innovative ways of raising funds including more than 100 people taking part in our Around the World in 80 days virtual challenge.

We also worked hard to ensure that we did not reduce community engagement because of a lack of events and activities. We did this by maintaining an active social media presence and website, holding virtual public meetings and hand-delivering our quarterly newsletter to every household and business in Chopwell.

Most importantly when the impact of the pandemic was at the peak of the first wave we set up a volunteer network, matching volunteers to the requests for help that we regularly received. We also supported local social enterprise, the Pickle Palace, delivering regular food parcels to vulnerable local people.

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1183436

Trustees

The following Trustees served during the year:

J. Barwick-Bell	
M. Bell	
P.I. Benton	
D. Bradford	(Resigned 12 September 2021)
W.P. Carter	(Resigned 1 December 2021)
J.A. Coburn	
J. Quincey	
S.E. Stuart	(Resigned 21 November 2021)
B. Woodward	(Resigned 23 August 2021)

Accountants

Accounting for Good CIC
10a Front Street
Winlaton
Blaydon on Tyne
Tyne and Wear
NE21 6DD

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



M. Bell
Trustee
28 March 2022

**Chopwell Regeneration CIO
Independent Examiners Report**

Independent Examiner's Report to the trustees of Chopwell Regeneration CIO

I report to the trustees on my examination of the accounts of Chopwell Regeneration CIO for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

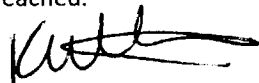
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Kay Wightman
FFA, FFTA
Accounting for Good CIC
10a Front Street
Winlaton
Blaydon on Tyne
Tyne and Wear
NE21 6DD
28 March 2022

Chopwell Regeneration CIO
Statement of Financial Activities
for the year ended 31 May 2021

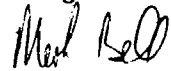
		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	3	11,084	-	11,084	5,606
Charitable activities	4	25,201	57,001	82,202	39,760
Other trading activities	5	-	-	-	1,700
Total		36,285	57,001	93,286	47,066
Expenditure on:					
Raising funds	6	-	-	-	273
Charitable activities	7	19,062	51,587	70,649	13,068
Other	8	2,540	-	2,540	1,614
Total		21,602	51,587	73,189	14,955
Net gains on investments		-	-	-	-
Net income	9	14,683	5,414	20,097	32,111
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		14,683	5,414	20,097	32,111
Other gains and losses					
Net movement in funds		14,683	5,414	20,097	32,111
Reconciliation of funds:					
Total funds brought forward		5,415	26,696	32,111	-
Total funds carried forward		20,098	32,110	52,208	32,111

Chopwell Regeneration CIO**Balance Sheet****at 31 May 2021****Charity No. 1183436**

		2021	2020
		£	£
Current assets			
Cash at bank and in hand		41,404	32,361
		<u>41,404</u>	<u>32,361</u>
Creditors: Amount falling due within one year	12	10,804	(250)
		<u>52,208</u>	<u>32,111</u>
Net current assets			
Total assets less current liabilities		<u>52,208</u>	<u>32,111</u>
Net assets excluding pension asset or liability		<u>52,208</u>	<u>32,111</u>
Total net assets		<u>52,208</u>	<u>32,111</u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		32,110	26,696
		<u>32,110</u>	<u>26,696</u>
Unrestricted funds	13		
General funds		20,098	5,415
		<u>20,098</u>	<u>5,415</u>
Reserves	13		
Total funds		<u>52,208</u>	<u>32,111</u>

Approved by the trustees on 18 March 2022

And signed on their behalf by:



M. Bell

Trustee

28 March 2022

Chopwell Regeneration CIO
Notes to the Accounts
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	5,605	-	5,605
Charitable activities	256	39,504	39,760
Other trading activities	1,700	-	1,700
Total	7,561	39,504	47,065
Expenditure on:			
Raising funds	273	-	273
Charitable activities	1,823	12,858	14,681
Total	2,096	12,858	14,954
Net income	5,465	26,646	32,111
Net income before other gains/(losses)	5,465	26,646	32,111
Other gains and losses:			
Net movement in funds	5,465	26,646	32,111
Reconciliation of funds:			
Total funds carried forward	5,465	26,646	32,111

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	9,889	9,889	5,606
Gift Aid	949	949	-
Membership Fees	246	246	-
	11,084	11,084	5,606

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Charitable Activities	401	11,610	12,011	39,760
Building Project	24,800	45,391	70,191	-
	25,201	57,001	82,202	39,760

5 Income from other trading activities

	Total 2021	Total 2020
	£	£
Trading Activities	-	1,700
	<u>-</u>	<u>1,700</u>

6 Expenditure on raising funds

	Total 2021	Total 2020
	£	£
<i>Costs of generating voluntary income</i>		
Donations	-	273
	<u>-</u>	<u>273</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Charitable Activities	13,669	4,575	18,244	13,068
Building Project	5,393	47,012	52,405	-
<i>Governance costs</i>				
	<u>19,062</u>	<u>51,587</u>	<u>70,649</u>	<u>13,068</u>

8 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Premises costs	302	302	412
General administrative costs	1,146	1,146	952
Legal and professional costs	1,092	1,092	250
	<u>2,540</u>	<u>2,540</u>	<u>1,614</u>

9 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's fee	600	250

10 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2021 Number	2020 Number
	£	£
Total expenses reimbursed to trustees	295	-

11 Staff costs

There were no paid employees during the year

12 Creditors:

amounts falling due within one year

	2021 £	2020 £
Other taxes and social security	(11,614)	-
Accruals and deferred income	810	250
	<u>(10,804)</u>	<u>250</u>

13 Movement in funds

	At 1 June 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2021 £
Restricted funds:				
Restricted income funds:				
Power to Change - Bright Ideas	12,046	-	(12,046)	-
National Heritage Lottery	5,000	-	(4,000)	1,000
Catherine Cookson Foundation	5,000	-	(5,000)	-
William Leech Foundation	2,000	-	(2,000)	-
Community Foundation	-	10,000	(7,383)	2,618
COOP Community Fund	575	2,810	(575)	2,810
Gateshead Council CIL	-	5,000	(4,732)	269
Community Led Homes	1,200	-	(1,200)	-
Ballinger Charitable Trust	875	-	(861)	14
Garfield Weston	-	25,000	-	25,000
Chopwel Community Assoc	-	8,800	(8,800)	-
Bluestone Consortium	-	400	-	400
EDF Windfarms	-	4,991	(4,991)	-
	-	-	-	-
Total	26,696	65,801	(49,682)	32,110
Unrestricted funds:				
General funds				
	5,415	36,285	(21,602)	20,098
Revaluation Reserves:				
Total funds	32,111	102,086	(71,284)	52,208

Purposes and restrictions in relation to the funds:

Restricted funds:

Power to Change - Bright Ideas	Professional fees
National Heritage Lottery	Geo Stories
Catherine Cookson Foundation	Building Project
William Leech Foundation	Building Project
Community Foundation	Building Project
COOP Community Fund	Furniture, allotment, community fridge
Gateshead Council CIL	Building project
Community Led Homes	Housing project
Ballinger Charitable Trust	Community Engagement & Food
Garfield Weston	Building Project
Chopwell Community Assoc	Business Planning

Chopwell Regeneration CIO**Notes to the Accounts**

Bluestone Consortium	Bank Project Film
EDF Windfarms	Building Project

Acknowledgement of Other Grants Received £

LGA Foundation	5,000
Joicey Trust	5,000
Sir James Knott Foundation	15,000
Rothley Grant	1,000

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	52,208	52,208
	<u>52,208</u>	<u>52,208</u>

15 Reconciliation of net debt

	At 1 June 2020	Cash flows	At 31 May 2021
	£	£	£
Cash and cash equivalents	32,361	9,043	41,404
	<u>32,361</u>	<u>9,043</u>	<u>41,404</u>
Net debt	<u>32,361</u>	<u>9,043</u>	<u>41,404</u>

Chopwell Regeneration CIO
Detailed Statement of Financial Activities
for the year ended 31 May 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donations	9,889	-	9,889	5,606
Gift Aid	949	-	949	-
Membership Fees	246	-	246	-
	<u>11,084</u>	<u>-</u>	<u>11,084</u>	<u>5,606</u>
Charitable activities				
Charitable Activities	401	11,610	12,011	39,760
Building Project	24,800	45,391	70,191	-
	<u>25,201</u>	<u>57,001</u>	<u>82,202</u>	<u>39,760</u>
Other trading activities				
Trading Activities	-	-	-	1,700
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,700</u>
Total income and endowments	36,285	57,001	93,286	47,066
Expenditure on:				
Costs of generating donations and legacies				
Donations	-	-	-	273
	<u>-</u>	<u>-</u>	<u>-</u>	<u>273</u>
Total of expenditure on raising funds	-	-	-	273
Charitable activities				
Charitable Activities	13,669	4,575	18,244	13,068
Building Project	5,393	47,012	52,405	-
	<u>19,062</u>	<u>51,587</u>	<u>70,649</u>	<u>13,068</u>
Total of expenditure on charitable activities	19,062	51,587	70,649	13,068
Premises costs				
Premises insurances	302	-	302	360
Premises repairs and maintenance	-	-	-	52
	<u>302</u>	<u>-</u>	<u>302</u>	<u>412</u>
General administrative costs, including depreciation and amortisation				
Bank charges	833	-	833	-
Software, IT support and related costs	110	-	110	300
Stationery and printing	174	-	174	566

Chopwell Regeneration CIO
Detailed Statement of Financial Activities

Sundry expenses	29	-	29	86
	<u>1,146</u>	<u>-</u>	<u>1,146</u>	<u>952</u>
Legal and professional costs				
Audit/Independent examination fees	600	-	600	250
Accountancy and bookkeeping	210	-	210	-
Consultancy fees	282	-	282	-
	<u>1,092</u>	<u>-</u>	<u>1,092</u>	<u>250</u>
Total of expenditure of other costs	2,540	-	2,540	1,614
Total expenditure	21,602	51,587	73,189	14,955
Net gains on investments	-	-	-	-
	<u>14,683</u>	<u>5,414</u>	<u>20,097</u>	<u>32,111</u>
Net income				
Net income before other gains/(losses)	14,683	5,414	20,097	32,111
Other Gains	-	-	-	-
	<u>14,683</u>	<u>5,414</u>	<u>20,097</u>	<u>32,111</u>
Net movement in funds	14,683	5,414	20,097	32,111
Reconciliation of funds:				
Total funds brought forward	5,415	26,696	32,111	-
Total funds carried forward	20,098	32,110	52,208	32,111