

**CHOPWELL REGENERATION CIO**  
(A CHARITABLE INCORPORATED ORGANISATION)

**REPORT AND ACCOUNTS**  
**For the year ending 31 May 2022**

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

As the Board of Trustees, we present our report and financial statements for the year to 31 May 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Charity Number</b>	1183436
<b>Registered Office</b>	The Bank, 19-21 Derwent Street, Chopwell, Newcastle upon Tyne NE17 7HU
<b>Independent Examiner</b>	Mr Pete O'Hara FCA, 4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Documents**

Chopwell Regeneration CIO was established as a Charitable Incorporated Organisation (CIO) on 15 May 2019. As a CIO it is governed by its constitution and Articles of Association.

**Structure and Governance/ Board of Trustees**

The charity currently has a board of 10 non-executive Trustees.

The Trustees of Chopwell Regeneration CIO during the year and to the date of signing this report were as follows:

Jodie Barwick-Bell	
Kyle Ashton-McKirdy	Appointed 9 December 2022
Mark Bell	
P.I. Benton	Resigned 9 December 2022
D. Bradford	Resigned 12 September 2021
Rev'd Tom Brazier	Appointed 21 November 2021
W.P. Carter	Resigned 1 December 2021
John Coburn	
Rachel Couch	Appointed 21 November 2021
Laura Ferrie	Appointed 9 December 2022
Dr Marie Imlach	Appointed 21 November 2021
Christina Lattimer	Appointed 9 December 2022
Jacqueline Quincey	
S.E. Stuart	Resigned 21 November 2021
B. Woodward	Resigned 23 August 2021

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Recruitment and Appointment of Board of Trustees**

In selecting individuals for appointment, the Trustees aim to ensure that the Board has the skills, knowledge and experience needed for the effective administration of the charity and is as diverse as possible.

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

**Trustee Induction and Training**

Trustees are provided with a range of resources to support their understanding of Chopwell Regeneration's activities and outlining Trustee duties and responsibilities.

**Management**

Day-to-day operation of the charity is delegated to the senior management team.

**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 underpins, and is embedded in, everything we do.

We are a membership organisation with over 120 members.

**OBJECTIVES AND ACTIVITIES**

**Charitable Purpose, Aims & Objectives**

Chopwell Regeneration is a volunteer community organisation.

We are regenerating Chopwell by creating employment & skills-learning opportunities, improving the environment, planning to improve housing, improving health & well-being, improving education & training, facilitating intergenerational communication, increasing visitors, stimulating growth & improving the look & feel of our village. All activity is driven by consultation.

The principal objects of the charity are:

1) the promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Chopwell and surrounding area), by all or any of the following means:

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**YEAR ENDED 31 MAY 2022**  
**TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Charitable Purpose, Aims & Objectives (Cont.)**

- (a) the relief of unemployment;
- (b) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (c) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses;
- (d) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (e) the maintenance, improvement or provision of public amenities;
- (f) the preservation of buildings or sites of historic or architectural importance;
- (g) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (h) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales

2) to develop the capacity and skills of the members of the socially and economically socially disadvantaged community of Chopwell and the surrounding area in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

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

4) The prevention of financial hardship by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

5) The relief of financial hardship among people living or working in Chopwell and surrounding areas by providing such persons with goods and services which they could not otherwise afford through lack of means.

6) To promote sustainable development for the benefit of the public by: (a) the preservation, conservation and the protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration.

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Charitable Purpose, Aims & Objectives (Cont.)**

7) To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

8) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

**Public Benefit**

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which requires all charities to be able to demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

The benefits from our work are enshrined in our objectives to regenerate Chopwell in Gateshead:

- 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;
- Bringing empty buildings back into use;
- Addressing the shortage of family housing; and
- Improving the lives and life chances of local people.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work is able to provide benefit to the public in general.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**YEAR ENDED 31 MAY 2022**  
**TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Reserves Policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Chopwell Regeneration' funding were to be withdrawn and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £10,000.

If possible, the Trustees then aspire to retain an additional allowance of £5,000 to £10,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore in the range of £15,000 to £20,000.

Chopwell Regeneration currently has total Unrestricted Reserves of £27,417 at 31 May 2022. Free Reserves, defined as Unrestricted Funds minus any Designated Funds minus the value of Tangible Fixed Assets are £11,573.

The charity intends through its financial management and budgeting processes to reach its aspirational level of Reserves over the next 2-3 years to hold sufficient to cover its liabilities and to enable it to continue to respond flexibly.

The Trustees regularly review specific liabilities at each Board meeting. The Reserves Policy is revisited by the Board annually in the light of progress against budget and is updated at the time of drafting the annual accounts.

**Investment Policy**

The charity has the power under the Memorandum and Articles of Association to make any investment which the Trustees see fit.

**Risk Management**

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Chopwell Regeneration has a risk management strategy in place that comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate identified risks
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Risk Management (Cont.)**

The Trustees are satisfied that appropriate financial systems and controls are in place, together with appropriate employment policies and practices and building-related processes and procedures.

The Trustees consider the key risk facing the charity at this time and the mitigating actions taken to be as follows:

- the financial risks arising if the organisation is unable to attract sufficient funding to supplement the modest earned income the charity is able to generate – to that end the charity maintains strong working relationships with key funders and has a pipeline of applications for multi-year funding bids

The Trustees also manage the general financial risks by ensuring that:

- prudent budgets are set for each financial year
- the charity maintains a low cost-base

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the Charity's Main Achievements During the Year**

Our financial year to 31 May 2022 has been transformational for Chopwell Regeneration CIO.

***The Bank***

We completed the building work and opened 'The Bank', a welfare and enterprise centre, bringing a historic building on Chopwell's main street back into use for our community.

Over the summer 2021 a large group of volunteers were involved in decorating, procuring fixtures and fittings, recruiting staff, planning events and fundraising activities.

We opened the upstairs of the building as offices to rent on 1 October 2021. By 1 November 2021 all the rooms were let. Occupants this year have included small and start-up local businesses that rent the upstairs rooms from the local area, and include a social enterprise promoting young people's engagement in sport and the outdoors, a social enterprise helping people with hidden disabilities towards employment and 3 small businesses/sole traders. Having a dedicated and affordable work area locally is highly valued in our rural community.

We opened the ground floor on 3 March 2022 as a pay what you feel café and community market. We have had a very positive response, averaging 450 people a week coming into the building including those most acutely experiencing social isolation and food poverty.

In the first 3 months of being fully open The Bank generated a reputation for the warmth of its welcome. People talk about increased confidence, developing a 'can-do' attitude following the loneliness of lockdown, and feeling more positive about where they live and the opportunities around them.

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the Charity's Main Achievements During the Year (Cont.)**

***Cafe and community market***

At The Bank we are alleviating immediate needs caused by food poverty which is increasingly severe in Chopwell. We source the majority of our supplies for the pay what you feel café and community market from surplus food sources including FareShare and local supermarkets. The opening of this facility has co-incided with the growing cost of living crisis and every week even more people are coming into The Bank saying they don't have any money for food or haven't eaten for a day or two. The cafe and community market attract people from a variety of backgrounds across the community because of the warmth of the welcome at the cafe, the excellent food served by our chef and volunteer team and our sustainable approach to sourcing food.

***Activities and events***

This year we have also run a wide range of activities which provide for a cross-section of ages and needs:

- Our monthly 'Memory' cafe is run in conjunction with our local GP surgeries to support people with dementia. It provides a rare opportunity for their family and friends to meet and share experiences with others in the same situation.
- A computer coding club initiative for 7-11 year olds has been extremely popular, giving young people the opportunity to develop new technology skills and an awareness of opportunities for them in the future to put these skills to use.
- We have provided a variety of craft activities and board games for those who are at home during the daytime to learn new skills and improve their well-being. Members of these groups have been helping us to plan and apply for funding for future activities and are currently meeting regularly in our cafe as a new friendship group.
- One-off events such as a pre-loved school uniform market and low cost Italian restaurant evening have also been held in response to the needs and interests of the community and provided further opportunities for much needed social events.

***Other projects***

Although opening The Bank has been our primary focus, it is not the only project we have worked on this year:

- The volunteers at Chopwell Community Allotment have made further improvements at the allotment which is kindly leased to us for free by Chopwell Officials Club;
- We made further progress in our role as co-founding members of the Chopwell and Blackhall Mill partnership working towards long term change for our two neighbouring villages, agreeing a 5-year strategy and submitting a significant grant application;
- Volunteers redesigned our website including a gallery of 2,000 photos of Chopwell's history;
- We continued to produce and hand-deliver the Chopwell Regeneration Group newsletter;
- We now have over 1,800 members of our very active Facebook page; and our quarterly newsletter has been delivered to every household and business ensuring all c3,600 residents are kept informed of our activities and future events.
- We have continued to hold regular public meetings so anyone who wants to share their thoughts and ideas for our village.



**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the Charity's Main Achievements During the Year (Cont.)**

***Staff***

This year we have successfully transitioned from being solely run by volunteers to being an employer with 5 staff and, crucially, 4 staff members live in the local community.

***Volunteers***

We are also overwhelmed with the volunteering support we have had from within our community with over 200 volunteers taking part in various activities throughout the year.

Volunteers include 2 work experience placement volunteers (via DWP) who had been unemployed for many years. After the 8-week placement they both continued volunteering with us. One has since found employment at a local café, while the other continues to volunteer and to grow in confidence and skills, taking more and more responsibility for the running of the kitchen alongside our chef.

We have a further 16 regular volunteers (5 of whom are young people aged 16-18) who help in the cafe at busy times and tell us that volunteering is of huge value to them for reasons including loneliness, learning new skills, work experience, building confidence and "being part of something".

**Support received**

We are hugely grateful to the grant funders and organisations who have supported us this year including:

- North East Local Enterprise Partnership (LEP)
- Gateshead Council
- Virgin Money Foundation
- Tudor Trust
- National Lottery Reaching Community Fund
- Tyne and Wear Community Foundation
- Bernard Sunley Foundation
- Rothley Trust
- Barbour Foundation
- Ballinger Charitable Trust
- Garfield Weston Foundation
- Sir James Knott Foundation
- The Fore
- Virgin Media O2 Together Fund
- Trusthouse Foundation
- Hilden Charitable Fund
- LGA Foundation
- Rothley Trust
- Tony Platten Fund
- National Lottery Awards for All
- Carolyn and Tony Brookes Fund
- Big River Bakery
- MOA Architecture
- Co-op Community Fund
- Tesco Bags of Help
- Warburtons Foundation
- Hospital of God
- Well Newcastle Gateshead
- Muckle LLP

We are also very grateful to the hundreds of local people in our community who have donated and got involved in our fundraising activities.

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the Charity's Main Achievements During the Year (Cont.)**

**Financial Review**

Our income is predominantly generated from grants, donations and fundraising. We also receive membership fees. This year we began to receive rental income at The Bank from 1 October 2021 and trading income at The Bank from 3 March 2022. The Trustees are pleased with the level of income generated. We anticipate this income should grow year on year.

All expenditure incurred meets our objectives. We have incurred interest costs on loan funding as it was necessary to borrow £100,000 towards the building work at The Bank. This was because the capital grants from the North East LEP and the National Lottery Reaching Communities Fund were paid to us in arrears after the work had been completed and the building expenditure incurred.

The outturn for the year is an unrestricted surplus of £7,319, leaving Unrestricted Funds at 31 May 2022 of £27,417.

**FUTURE PLANS**

Now that The Bank is established, as well as continuing to deliver existing services, the Trustees and staff also plan to focus on:

- Delivering newly funded programmes including an evening craft class, Junior Masterchef, jam-making classes and nurturing a group to learn to grow fruit and vegetables in our allotment and orchard.
- Beginning an adult literacy programme as literacy is a real issue in Chopwell,
- Beginning activities with new partner organisations such as Methodist Homes Association, Men's Pie Club and the WEA.
- Installing solar panels at the bank to further reduce our environmental impact and reduce costs.
- Beginning our apprenticeship programme offering up to 4 hospitality apprenticeships and 1 finance apprenticeship. Providing apprenticeships is a core part of our business plan to make a significant difference to people's lives, both helping young people in Chopwell find a career, and helping long termed unemployed people into permanent employment. Having the additional resource will free up our staff team to organise new projects and work with a wider group of people.
- Completing CRG's transition from a charity run by volunteers to a professionally run charity where the trustees are no longer involved in day to day operations.
- Focus on new long term strategic development projects including the regeneration of Derwent Street, our housing project, the plans to use cycling and the pump track run by Friends of Chopwell Park as part of Chopwell's much wider regeneration.
- Continuing with the development of the Chopwell and Blackhall Mill partnership and delivery of its 5 year strategic plan.

Many of these activities are dependent on fundraising which will continue to be a very important responsibility of the Board of CRG.

**CHOPWELL REGENERATION CIO  
(A CHARITABLE INCORPORATED ORGANISATION)  
YEAR ENDED 31 MAY 2022  
TRUSTEES' REPORT**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for managing the business of the charity and may exercise all the powers of the charity unless restricted by the Charities Act or the constitution of the charity.

The Trustees are responsible for the preparation of the financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparation of the financial statements the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them.
2. Make judgements and exercises that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity.

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.

**DECLARATIONS**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005 by the Charities Commission England and Wales).

This report was approved by the Board of Trustees on 9 February 2023 and signed on its behalf by:



**Jodie Barwick-Bell**  
Trustee/Treasurer  
Chopwell Regeneration CIO

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF CHOPWELL REGENERATION CIO FOR THE YEAR ENDED 31 MAY 2022**

I hereby report to the Trustees/Members of Chopwell Regeneration CIO (Charity Registration Number 1186728) on the accounts for the year ended 31 May 2022 set out on pages 13 to 25.

### **Responsibilities and basis of report**

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods or 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 (FRS102)).

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.



**Pete O'Hara, FCA, Chartered Accountant**  
**Fellow of the Institute of Chartered Accountants in England & Wales**  
4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

9 February 2023

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR TO 31 MAY 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income</b>					
Income from Charitable Activities	3	15,401	-	15,401	-
Income from Grants, Donations & Legacies	4	14,858	309,944	324,802	93,286
<b>Total Income</b>		<b>30,259</b>	<b>309,944</b>	<b>340,203</b>	<b>93,286</b>
<b>Expenditure</b>					
Expenditure on Raising Funds	5	-	-	-	1,900
Expenditure on Charitable Activities	6	22,940	72,887	95,827	71,289
<b>Total Expenditure</b>		<b>22,940</b>	<b>72,887</b>	<b>95,827</b>	<b>73,189</b>
<b>Net Income/(Expenditure)</b>	7	<b>7,319</b>	<b>237,057</b>	<b>244,376</b>	<b>20,097</b>
Balance brought forward		20,098	32,110	52,208	32,111
<b>Balance carried forward</b>	13	<b>£27,417</b>	<b>£269,167</b>	<b>£296,584</b>	<b>£52,208</b>

The notes on pages 15 to 25 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above

All the activities for the year are continuing activities.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL POSITION/BALANCE SHEET**  
**At 31 MAY 2022**

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	9	193,804	-
<b>Current Assets</b>			
Stocks		660	-
Debtors	10	4,429	11,614
Cash at Bank and In Hand		100,389	41,404
		<u>105,478</u>	<u>53,018</u>
<b>Creditors:</b>			
Amounts Falling Due Within 1 Year	11	(2,698)	(810)
<b>Net Current Assets</b>		<u>102,780</u>	<u>52,208</u>
<b>Total Net Assets</b>		<u><b>£296,584</b></u>	<u><b>£52,208</b></u>
<b>Represented By:</b>			
Unrestricted Funds	12, 13	27,417	20,098
Restricted Funds	12, 13	269,167	32,110
		<u><b>£296,584</b></u>	<u><b>£52,208</b></u>

The notes on pages 15 to 25 form part of the financial statements.

**The financial statements were approved by the Board, and authorised for issue, on 9 February 2023 and signed on its behalf by:**



**Jodie Barwick-Bell**  
**Trustee/Treasurer**

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**1. Accounting Policies**

**Charity Information**

Chopwell Regeneration CIO is a Charitable Incorporated Organisation. The registered office is The Bank, 19-21 Derwent Street, Chopwell, Newcastle upon Tyne NE17 7HU.

The charity is a public benefit entity.

**Basis of Accounting**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Income**

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting years or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Income from Investments**

Interest receivable on fixed interest securities and bank deposits is included on an accruals basis.

**Expenditure**

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Costs of Raising Funds are those costs of seeking potential funders and applying for funding.
- Charitable activities include expenditure associated with the provision of grant funding, research, advocacy and the direct provision of creative learning-related activities. This includes both the direct costs and support costs relating to these activities.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**1. Accounting Policies (Cont.)**

**Expenditure (Cont.)**

- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Operating Leases**

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

**Tangible Fixed Assets and Depreciation**

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Leasehold Improvements	- over the length of the lease
Office & ICT Equipment	- over 3 years
Fixtures & Fittings	- over 5 years

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Fund Accounting**

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund is set out in Note 13 to the financial statements.

All other funds are considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.



**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**1. Accounting Policies (Cont.)**

**Taxation**

Chopwell Regeneration CIO is a registered charity and, as such, is not liable to taxation on its income in the current year.

**Pensions**

Chopwell Regeneration contributes to a defined contribution pension scheme. Further details can be found in Note 8.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. Going Concern**

The Trustees believe that it is appropriate for the financial statements to be drawn up on a going concern basis.

**3. Income from Charitable Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental Income	8,798	-	8,798	-
Training Income	206	-	206	-
Cafe Income	5,555	-	5,555	-
Community Market Income	287	-	287	-
Other Revenue	555	-	555	-
	<b>£15,401</b>	<b>£-</b>	<b>£15,401</b>	<b>£-</b>

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**4. Income from Grants, Donations & Legacies**

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>Grant Income</b>				
Archer Trust	2,000	-	2,000	-
Ballinger Charitable Trust	-	11,398	11,398	-
Barbour Foundation	-	10,000	10,000	-
Bernard Sunley Foundation	-	25,000	25,000	-
Blue Stone Consortium	-	3,174	3,174	400
Chopwell & Blackhall Mill Partnership	-	7,604	7,604	-
Chopwell Community Association	-	-	-	8,800
Community Foundation	-	-	-	10,000
Community Foundation - Carolyn & Tony Brookes Fund	-	3,000	3,000	-
Community Foundation - Muckle LLP Fund	3,000	-	3,000	-
Community Foundation - Tony Platten Fund	-	19,750	19,750	-
Co-op Local Community Fund	-	1,607	1,607	2,010
EDF Windfarms	-	-	-	4,992
Garfield Weston Foundation	-	-	-	25,000
Gateshead Council CIL	-	-	-	5,000
GMBC VCSE	-	5,900	5,900	-
Groundwork UK - Tesco Bags of Help	-	1,125	1,125	-
Hilden Charitable Fund	-	5,000	5,000	-
Hospital of God	3,000	-	3,000	-
Joicey Trust	-	-	-	5,000
LGA Foundation	-	-	-	5,000
National Lottery Awards for All	-	9,850	9,850	-
National Lottery Community Fund	-	30,000	30,000	-
North East LEP	-	100,000	100,000	-
Rothley Trust	-	1,500	1,500	1,000
Sir James Knott Foundation	-	-	-	15,000
The Fore/Bulldog Trust	-	15,000	15,000	-
Trusthouse Charitable Foundation	-	8,967	8,967	-
Tudor Trust	-	16,900	16,900	-
Virgin Media O2 Together Fund	-	1,000	1,000	-
Virgin Money Foundation	-	30,000	30,000	-
	<b>8,000</b>	<b>306,775</b>	<b>314,775</b>	<b>82,202</b>
<b>Donations</b>				
Crowdfunding/Donations	5,089	3,169	8,258	10,135
Gift Aid	1,769	-	1,769	949
	<b>6,858</b>	<b>3,169</b>	<b>10,027</b>	<b>11,084</b>
	<b>£14,858</b>	<b>£309,944</b>	<b>£324,802</b>	<b>£93,286</b>

Of the 2021 total of £93,286, £36,285 related to Unrestricted Funds and £57,001 to Restricted Funds.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**5. Expenditure on Raising Funds**

	2022	2021
	£	£
Fundraising Consultancy	-	1,900
	<u>£-</u>	<u>£1,900</u>

The 2021 total of £1,900 related wholly to Restricted Funds.

**6. Expenditure on Charitable Activities**

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
<b>Direct Costs</b>				
Advertising & Marketing	218	1,757	1,975	532
Building Development Costs	-	-	-	41,758
Café & Ingredient Costs	271	1,637	1,908	-
Event Costs	611	2,692	3,303	-
Non-Capital Equipment	1,062	1,395	2,457	6,295
Professional Fees – Capital	2,340	2,521	4,861	5,575
Development				
Salaries & On Costs	1,248	31,840	33,088	-
<b>Support Costs</b>				
Depreciation	2,808	11,759	14,567	
Insurance	305	-	305	302
Repairs & Maintenance	196	6,587	6,783	633
Telephone, ICT & Website Costs	2,716	521	3,237	110
Utilities	4,458	2,250	6,708	79
Other Overhead Costs	-	1,482	1,482	1,701
<b>Governance Costs</b>				
Accountancy & Independent	290	842	1,132	810
Examination				
Consultancy Fees	1,000	7,604	8,604	8,800
Legal Fees	-	-	-	3,860
Loan Arrangement Fee	-	-	-	834
Loan Interest	5,417	-	5,417	-
	<u>£22,940</u>	<u>£72,887</u>	<u>£95,827</u>	<u>£71,289</u>

Of the 2021 total of £71,289, £21,602 related to Unrestricted Funds and £49,687 to Restricted Funds.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**7. Net Income/(Expenditure)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner - Examination Fees	1,100	600
Depreciation of Owned Fixed Assets	14,567	-

**8. Staff Costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross Salary Costs	32,612	-
Employer's National Insurance	-	-
Employer's Pension Contributions	476	-
	<b>£33,088</b>	<b>£-</b>

The average monthly number of staff employed during the year was as follows:	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>

Operations and Management	5	-
---------------------------	---	---

No employees received remuneration in excess of £60,000 in the year (2021: None).

The total paid to key management personnel, defined as the members of the Management Team, was £29,784 (2021: £Nil).

No remuneration was paid to or waived by Trustees/Directors in the year (2021: £Nil).

No expenses were reimbursed to Trustees (2021: £295) in respect of their attendance at meetings of the charity.

**9. Pension Scheme**

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 May 2022 Chopwell Regeneration made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis.

No contributions were outstanding at 31 May 2022 (2021: £Nil).

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**10. Tangible Fixed Assets**

	Leasehold Improvements	Fixtures & Fittings	IT & Office Equipment
	£	£	£
<b>Cost</b>			
At 1 June 2021	-	-	-
Additions in year	168,784	4,202	11,929
At 31 May 2022	<b>168,784</b>	<b>4,202</b>	<b>11,929</b>
<b>Accumulated Depreciation</b>			
At 1 June 2021	-	-	-
Charge for year	4,823	907	3,976
At 31 May 2022	<b>4,823</b>	<b>907</b>	<b>3,976</b>
<b>Net Book Value</b>			
At 31 May 2022	<b>£163,961</b>	<b>£3,295</b>	<b>£7,953</b>
At 1 June 2021	£-	£-	£-
		<b>Kitchen Equipment</b>	<b>Total Fixed Assets</b>
		£	£
<b>Cost</b>			
At 1 June 2021		-	-
Additions in year		23,456	208,371
At 31 May 2022		<b>23,456</b>	<b>208,371</b>
<b>Accumulated Depreciation</b>			
At 1 June 2021		-	-
Charge for year		4,861	14,567
At 31 May 2022		<b>4,861</b>	<b>14,567</b>
<b>Net Book Value</b>			
At 31 May 2022		<b>£18,595</b>	<b>£193,804</b>
At 1 June 2021		£-	£-

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**11. Stock**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Café Stocks for Resale	660	-
	<b>£660</b>	<b>£-</b>

**12. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	248	-
Other Taxes & Social Security Costs - VAT	2,599	11,614
Prepayments	1,045	-
Accrued Income	537	-
	<b>£4,429</b>	<b>£11,614</b>

**13. Creditors - Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	280	-
Other Taxes & Social Security Costs – PAYE/NI	1,147	-
Income Received In Advance	171	-
Accruals	1,100	810
	<b>£2,698</b>	<b>£810</b>

**14. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	15,844	177,960	193,804	-
Stocks	660	-	660	-
Debtors	4,429	-	4,429	11,614
Cash at Bank and In Hand	9,182	91,207	100,389	41,404
Creditors – Due Within 1 Year	(2,698)	-	(2,698)	(810)
	<b>£27,417</b>	<b>£269,167</b>	<b>£296,584</b>	<b>£52,208</b>

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**15. Analysis of Charitable Funds**

	<b>Fund at 1 June 2021</b>	<b>Income for Year</b>	<b>Expenditure for Year</b>	<b>Fund at 31 May 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted General Fund</b>	<b>20,098</b>	<b>30,259</b>	<b>(22,940)</b>	<b>27,417</b>
<b>Restricted Funds</b>				
Ballinger Charitable Trust	14	11,398	(2,362)	9,050
Barbour Foundation	-	10,000	(3,325)	6,675
Bernard Sunley - Building Development	-	10,000	(238)	9,762
Bernard Sunley - Training Kitchen and Food Preparation	-	15,000	(2,903)	12,097
Blue Stone Consortium - Arts Exchange At The Bank	-	2,574	(2,574)	-
Blue Stone Consortium – Film	400	600	(1,000)	-
Chopwell & Blackhall Mill Partnership	-	7,604	(7,604)	-
Community Foundation	2,618	-	(1,721)	897
Community Foundation - Carolyn & Tony Brookes Fund	-	3,000	(500)	2,500
Community Foundation - Tony Platten Fund	-	19,750	(363)	19,387
Co-op Local Community Fund	1,394	1,607	(1,769)	1,232
Crowdfunding/Donations	-	3,169	(3,169)	-
Garfield Weston Foundation	25,000	-	(595)	24,405
Gateshead Council CIL	268	-	(268)	-
GMBC VCSE - IT & Digital Support	-	5,900	(488)	5,412
Groundwork UK - Tesco Bags of Help	1,416	1,125	(1,100)	1,441
Hilden Charitable Fund	-	5,000	(1,422)	3,578
National Heritage Lottery Fund	1,000	-	(1,000)	-
National Lottery Awards for All	-	9,850	(2,488)	7,362
National Lottery Community Fund	-	30,000	(857)	29,143
North East LEP	-	100,000	(5,306)	94,694
Rothley Trust	-	1,500	(320)	1,180
The Fore/Bulldog Trust	-	15,000	(7,437)	7,563
Trusthouse Charitable Foundation	-	8,967	(1,827)	7,140
Tudor Trust	-	16,900	(12,491)	4,409
Virgin Media O2 Together Fund	-	1,000	(1,000)	-
Virgin Money Foundation	-	30,000	(8,760)	21,240
<b>Total Restricted Funds</b>	<b>32,110</b>	<b>309,944</b>	<b>(72,887)</b>	<b>269,167</b>
<b>Total Funds</b>	<b>£52,208</b>	<b>£340,203</b>	<b>£(95,827)</b>	<b>£296,584</b>

A number of grants related to the development and fitting out/equipping of The Bank were received and fully spent in cash terms in the year to 31 May 2022, but the required accounting treatment releases the grant over the period of the useful life of the associated assets, matching the annual depreciation on the equipment/building costs.

**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**15. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>
Ballinger Charitable Trust	Towards the costs of community engagement, IT hardware & software
Barbour Foundation	Towards the costs of fitting out and equipping the building
Bernard Sunley - Building	Towards development of 'The Bank' building
Bernard Sunley - Kitchen	Towards the costs of a training kitchen and food preparation
Bluestone Consortium – Arts Exchange	Towards the costs of Arts Exchange At The Bank
Bluestone Consortium - Film	Towards the costs of filming 'The Bank' building development
Chopwell & Blackhall Mill Partnership	Towards the costs of consultancy support
Community Foundation	Towards development of 'The Bank' building
Community Foundation - Carolyn & Tony Brookes Fund	Towards the costs of equipment
Community Foundation - Tony Platten Fund	Towards the costs of a STEM skills development programme with young people
Co-operative Community Fund	Towards the costs of furniture, allotments and community fridge costs
Crowdfunding/Donations	Towards the costs of decorating 'The Bank'
Garfield Weston Foundation	Towards development of 'The Bank' building
Gateshead Council CIL	Towards development of 'The Bank' building
Gateshead Council VCSE	Towards the costs of IT & Digital Support
Groundwork UK - Tesco Bags of Help	Towards community fridge costs
Hilden Charitable Fund	Towards the costs of a training kitchen and food preparation



**CHOPWELL REGENERATION CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MAY 2022**

**15. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>
National Heritage Lottery Fund	Towards the 'GEO Stories' project
National Lottery Awards for All	Towards running costs and provision of a shed and shelving
National Lottery Community Fund	Towards development of 'The Bank' building
North East LEP	Towards development of 'The Bank' building
Rothley Trust	Towards the costs of equipping a meeting room
The Fore/Bulldog Trust	Towards the salary and on costs of a Chef
Trusthouse Charitable Foundation	Towards salaries and on costs
Tudor Trust	Towards the salary and on costs of a Front Of House Manager
Virgin Media O2 Together Fund	Towards a thank you event for funders and volunteers and core running costs
Virgin Money Foundation	Towards the salary and on costs of a Learning Programmes Manager

**16. Related Party Transactions**

Details of Trustees' remuneration and expenses are disclosed in Note 8.

In addition, two tenants of The Bank are connected to Trustees as follows:

- Atypical Support CIC, a Director of which, Rachel Couch, is a Trustee and a further Director of which, William Carter, was a Trustee until his resignation on 1 December 2021
- Stomping Grounds Forest School North East CIC, a Director of which, Sophie Watkinson, is the partner of Trustee John Coburn.

All rents for these tenants were agreed at arm's length and are at the standard market rate.

There were no other transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008). (2021: None)

**17. Financial Commitments**

No material financial commitments have been made in respect of future financial years.