

CHAPEL ST CREATIVE

England & Wales · Charity number 1199383

Details

Status Registered

Legal form CIO

Registered 2022-06-20

Register [View on the Charity Commission register](#)

Contact

Address Chapel St Creative
The Centenary Hall
Chapel Street
Penzance
Cornwall
TR18 4AW

Phone 07985775469

Email chapelstcreative@gmail.com

Website chapelstcreative.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF PENZANCE 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. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: A community building to provide a safe space for providers to deliver deliver community and group activities to local people of all ages and abilities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£43,000	£37,468	-	-
2024-06-30	£293,233	£380,782	-	-
2023-06-30	£73,552	£5,652	-	-

Trustees

Name	Role	Appointed
Robert Love	Chair	2022-01-04
Benjamin Richardson		2022-01-04
Celeste Osborne		2022-01-04
Councillor Bonnie Jackson		2025-05-21
Councillor Peter Lapin		2025-05-21
RACHEL WILLIAMS		2022-01-04
Rebecca Gowers		2022-01-04
Thalia Marrington		2023-09-15

CHAPEL ST CREATIVE

England & Wales - Charity number 1199383

Accounts

Trustees' Annual Report

For the period 01/07/24 to 30/06/25

Chapel St Creative Charitable Incorporated Organization

Charity registration number: 1199383



Centenary Hall (Main Hall)

Objectives & Activities

<p>Summary of the purposes of the charity as set out in its governing document.</p> <p>(SORP Ref. Para 1.17)</p>	<p>The charitable purpose of Chapel St Creative CIO is to deliver managed community space in a role similar to that of a community centre or village hall. The charity delivers community space :</p> <ul style="list-style-type: none">• For the purpose of social welfare through the advancement of education and the delivery of social, recreational and leisure activities.• For the benefit of residents of Penzance and the local neighbourhood• For everybody without distinction of sex, sexual orientation, race, religious belief, political or other opinion.• Accessible to all irrespective of physical or mental limitation. <p>The charitable objects are delivered in collaboration with residents, the Local Authority (Penzance Council), charities, and voluntary & other organizations.</p>
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	<p>The charitable objects are laid down in the founding constitution dated 20 June 2022.</p>
<p>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.</p> <p>(SORP Ref. Para 1.17 & 1.19)</p>	<p>The Charity secured the ownership of Centenary Hall, Chapel St, Penzance TR18 4AW, on 29 Feb 2024 four months before the start of this reporting period.</p> <p>Centenary Hall, which is a Grade II listed heritage building, was built in approximately 1860 as Wesleyan schoolrooms. The building provides three large halls (studios) available for hire plus shared kitchen and toilet facilities. The studios, because of their size, are particularly suited to the performing arts and physical fitness activities.</p> <p>This report covers the first full year of operation of Centenary Hall as a community centre under the management of the charity.</p> <p>Community Use (Operations).</p> <p>The core activity of the charity is the delivery of serviced community space for use by community activity providers. Centenary Hall was available and in use throughout the 12 month reporting period. The main users are identified below:</p> <p>The Big Dance Company (BDC). The BDC is a long term user of Centenary Hall and has continued to deliver regular dance classes 4 days a week after school hours to approximately 200 young people between the ages of 3 and 25 years. The BDC has also delivered wellbeing and fitness sessions for adults of all ages and abilities. Additional workshops throughout the year were delivered and run by guest teachers from elsewhere in the UK and overseas. The BDC attracted private sector sponsorship to improve access for children from low-income households.</p> <p>Ignite You CIC. The CIC provided regular, weekly, group and 1-1 dance and wellbeing activities to young people and adults with additional needs.</p> <p>Lunar Agile Learning CIC. The CIC started delivering services two full days a week in November 2023. The CIC serves children and teenagers who are home schooled. The CIC offers an alternative education provision for home-educated children & teenagers who need opportunities to socialize and learn in a school-like environment that they trust. Most of the children are unable to attend mainstream school for a variety of reasons.</p> <p>Sundance Community Dance Group. The group has provided weekly community dance and fitness sessions for the over 50s age group throughout the reporting period.</p> <p>Shallal. Shallal is a Cornwall-based, inclusive dance theatre company and arts charity focused on empowering people of all abilities through</p>

creative expression, founded over 20 years ago. Shallal has historically delivered sessions in Centenary Hall only during the school holiday periods on an ad hoc basis given the lack of an accessible toilet. At the end of the reporting period, with the accessible toilet project nearing completion, the Charity was in discussion with Shallal over a licence for a weekly session starting in Aug 2025. Following year end Shallal started delivering weekly sessions in Centenary Hall.

Kyra Norman – ‘Distance Dances’. Explores movement, connection, presence and listening, in lots of different ways. Recent highlights at <https://www.kyranorman.co.uk/news>. Kyra Norman delivered trial sessions in Centenary Hall during the reporting period which were formalized as regular weekly sessions in November 2025 (after year end).

Ad Hoc Bookings.

The charity took ad hoc bookings for rehearsals from:

- Minack Theatre performance groups
- A local orchestra
- Chapel Street Music
- Local popular music groups.

Other bookings included detached youth work sessions, tabletop sales and birthday parties (complete with bouncy castle in the Main Hall).

Advancement of Projects

The CIO pursued its plans to improve the facilities offered by Centenary Hall to the community. The major elements of the CIO's future plans and their potential contribution to the charitable objects are:

- Provision of a wheelchair accessible toilet to improve the accessibility of Centenary Hall for those with mobility limitations.
- Creation of a performance space in the Main Hall with pull down seating for 100 people and appropriate lighting and sound system. Such a facility would help meet unmet need in Penzance, support existing users of the building and provide the charity with an additional revenue stream.
- Installation of roof top photo-voltaic panels and a battery system to reduce the charity's onerous energy costs. Such an installation would also usefully reduce CO2 emissions by reducing gas consumption for space heating.

The Trustees acknowledge that achievement of its projects requires staged delivery linked to the availability of grant funding.

	<p>Lottery Community Fund Grant</p> <p>The charity applied to the Lottery Community Fund for funds to deliver an accessible toilet and other small scale improvements. The bid was successful with a grant of £19, 549 awarded in Nov 2025. Delivery of works funded by the grant were ongoing at the end of the reporting period (30 Jun 25)</p> <p>Maintenance & Refurbishment Activities</p> <p>A major package of priority maintenance work was completed on 30 Jun 24 immediately prior to the start of this reporting period. These works were 50% grant funded with the charity providing the remainder from a £25,000 six year loan provided by a previous donor at a low interest rate.</p> <p>Significant works during the reporting period included:</p> <ul style="list-style-type: none"> ● Refurbishment of two heritage chapel-style windows (linked to Lottery funded accessible toilet project). ● Replacement of an aging and inefficient gas central heating boiler. ● Installation of instantaneous electric radiant (IR) heating in the Junior Studio and removal of the ancient gas heating system. This project improved the heating in the studio and reduced gas consumption and associated CO2 emissions. This project was funded by the Lottery Community Fund. ● Internal renovation of the ground floor studio supported by The Big Dance Company and its friends charity Danzaction.
<p>Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit. (SORP Ref. Para 1.18)</p>	<p>The trustees have given regard to the guidance issued by the Charity Commission on public benefit, referring to the charity’s purposes and objects at regular meetings and ensuring that the activities carried out at Centenary Hall are in line and in accordance with them. The trustees are satisfied that the charity’s charitable purpose and objects have been met throughout the reporting period,</p>
<p>Policy on grant making. (SORP Ref. Para 1.38)</p>	<p>Not applicable</p>

<p>Policy on social investment including program related investment. (SORP Ref Para 1.38)</p>	<p>Not applicable</p>
<p>Contribution made by Volunteers (SORP Ref. Para 1.38)</p>	<p>The charity received valuable support from volunteers over the reporting period. Volunteers provided support with bookkeeping / accounts, bid and report writing, project management and labour in support of refurbishment projects.</p> <p>Volunteer support received by the charity is only a fraction of the volunteer support delivered in Centenary Hall most of which goes to help activity providers. The charity indirectly facilitates volunteer participation in Penzance by enabling the activity providers to deliver community activities in Penzance through provision of affordable community space.</p>

Achievements and Performance

<p>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. (SORP Ref. Para 1.20)</p>	<p>Occupancy.</p> <p>Occupancy (studio hire) is an important measure of performance of the CIO in delivering services to the community and it is important for the financial sustainability of the CIO. Occupancy was very high on weekdays from 15.30 (end of the school day) until 21.00. Weekday mornings and weekends saw much lower occupancy. Improving occupancy outside popular times remains a priority for Trustees. With completion of a wheelchair accessible toilet, Shallal committed to a regular weekly hire to deliver weekly sessions (started in August 2025 after the end of the reporting period).</p> <p>Impact on the Community</p> <p>The charity's impact on the community is achieved through the events and activities provided to the community by activity providers who lease space in Centenary Hall.</p> <p>Adults participating in dance activities value social opportunities, improved fitness and the opportunity to learn new skills.</p> <p>The children involved in dance classes learn self-discipline and the importance of teamwork in learning new skills and dance routines. Parent reports improve school performance from children attending dance classes (teachers remark on it). The children display increased self-confidence and self-esteem.</p>
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Ignite U, Shallal and Lunar Agile Learning all serve individuals at risk of social isolation. The activities in the Hall also provide opportunities for parents and carers to socialize enhancing the community reach of Centenary Hall and the activity providers who use it. The Hall contributes to an overall improved quality of life for its users.

Projects.

Project plans for Centenary Hall were advanced by the granting of Listed Building consent by the local Planning Authority on 21 Mar 2025 (application reference PA24/07663). A source of major grant funding needs to be identified by the Trustees for the more expensive project elements to be delivered.

A Lottery Community Fund grant was awarded in Nov 2025. The award funded the installation of an accessible toilet which also allowed two associated dilapidated heritage chapel-style windows to be refurbished. New electric infra-red radiant space heating was installed in the Junior Studio allowing the ancient gas heating system to be removed reducing gas consumption and associated emissions. Lottery funded projects were still in delivery at the end of the reporting period.

The old and inefficient gas central boiler which heats part of the ground floor was replaced with a modern condensing unit expected to reduce gas consumption by 10%. Whilst the charity is keen to reduce dependence on gas heating, electricity is very expensive and the necessary solar photo-voltaic/battery system to reduce the cost of electricity requires major capital investment given the heating load of Centenary Hall. The new boiler will reduce maintenance costs and reduce gas consumption and therefore spending on energy. The project cost £3600.

Traditional fluorescent lighting throughout the building had been replaced during the previous year to reduce electricity consumption. A manufacturing fault in the replacement units was acknowledged by the supplier and all units were replaced at no cost to the charity during the reporting period. The replacement LED lighting is substantially brighter than the original fluorescent lighting and uses approximately 30% less power.

Studio 1 was thoroughly refurbished in Nov 2024 with the work led by The Big Dance Company and its friends of charity Danzaction. The work benefited from donated time from tradesmen who had children attending BDC dance classes.

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Financial Review

Review of the charity's financial position at the end of the period. (SORP Ref. Para 1.21)

The accounts and individual examiners report are attached.

Income	£
Hire income	23,451.83
Lottery grant	19,549
Total	<u>43,000.83</u>
Expenditure	£
Electricity & Gas	5,591.24
Other Utilities/Services	4,320.05
Repairs & Maintenance.	10,995.58
Advertising	509.20
Accountancy	210.00
Cleaning & Supplies	2,259.68
Lottery Projects	13,210.44
Other	371.54
Total	<u>37,467.73</u>
Net Operating Income	5,533.10
Donations	1,420.00
Net Income	<u>6,953.10</u>

The charity traded successfully in the reporting period. From a cash accounting perspective, the financial situation is satisfactory with the surplus from trading more than sufficient to cover annual loan repayments of £4,540 (the only substantial current liability).

From an accruals accounting perspective (the 2024-25 accounts are prepared on an accruals basis) the charity had a net income of £624.06 after allowing for amortisation on Centenary Hall.

Current assets (cash at bank) were £7,984 but net current assets were £2,843.70 after allowing for 12 months of future loan repayments and income (hire fees) paid in advance. Using 'net current assets' as the measure for reserves, the charity has not met its reserve target of between £5000 - £7000 in its first full year of operation. Exceptional spending (£10,995.58) from unrestricted funds on 'repairs &

	<p>maintenance' is unlikely to be repeated in 2025-6 so trustees expect to improve the charity's reserve situation in 2025-6.</p> <p>The trustees are aware that energy costs (£5,591.24) represent both a burden and risk (due to volatility) to the charity which is why the charity's future plans include a large photo-voltaic renewable energy installation and storage batteries. The plans have been awarded the necessary listed building consent but are paused awaiting a suitable funding opportunity.</p> <p>The charity's capital & reserve total at the end of the reporting period is £295,895.86 (2023-24 £ 295,272.00). The impact of amortization (-£6,329.04) on the fixed asset (Centenary Hall) is entirely countered by the paying down of the outstanding loan (£4,540.80) and net income of £624.06.</p>
<p>Statement explaining the policy for holding reserves stating why they are held (SORP Para Ref. 1.22)</p>	<p>The charity aims to maintain a general reserve fund (unrestricted funds) equal to 3 months operating costs or between £5000 - £7000. In simple terms this means immediately available funds as cash in the bank with no creditors outstanding. This level of reserves allows for variability in utility costs, the probability of unplanned maintenance arisings, variability in hire income and day-to-day 'working capital' needs. The Trustees are aware that, in its first full year of operations, it has not achieved the desired reserve but expects to do so in future years.</p> <p>The level of general (operating) reserve funds is subject to future review by the Trustees.</p> <p>The general reserve is separate from any earmarked reserve that Trustees might establish to support a specific project.</p>
<p>Amount of reserves held (SORP Ref. Para. 1.22)</p>	<p>£2,843.70</p>
<p>Reasons for holding zero Reserves. (SORP Ref. Para. 1.22)</p>	<p>Not applicable</p>
<p>Details of fund materially in Deficit (SORP Ref. Para. 1.24)</p>	<p>Not applicable</p>

Explanation of any uncertainties about the charity continuing as a going concern (SORP Ref. Para. 1.23)	Not applicable
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Financial Review – Additional information (optional)

The charity's principal sources of funds (including any fundraising) (SORP Ref. Para. 1.47)	Hire charges for studio space at Centenary Hall Current year £23,499 (2023-4 part year £10,173)
Investment policy and objectives including any social investment policy adopted. (SORP Ref. Para. 1.46)	Not applicable
A description of the principal risks facing the charity. (SORP Ref. Para. 1.46)	<ul style="list-style-type: none"> ● Volatility in energy costs ● Future pandemic risk to letting income. ● Major unplanned maintenance arisings. ● Activity provider safeguarding failure/reputation risk. (indirect risk to the charities reputation)

Structure, Governance and Management

Type of governing document. (SORP Ref. Para 1.25)	The trustees are governed by a constitution adopted from the Charity Commission specifically intended for charities owning and operating community centres and village halls. The constitution is dated 20 Jun 2022.
How is the charity	The Charity is constituted as a Charitable

constituted? (SORP Ref Para 1.25)	Incorporated Organization (CIO).
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. (SORP Ref. Para 1.25)	<p>There must be at least five charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees to appoint a new charity trustee.</p> <p>In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Penzance Council has a right to appoint 25% of the CIO's trustees as result of grant funding 25% of the cost of buying the freehold of Centenary Hall.</p>
Additional Information (optional)	
Relationship with any related parties. (SORP Ref. Para 1.51)	Penzance Council has a right to appoint 25% of the CIOs trustees as result of grant funding 25% of the cost of purchasing the freehold of Centenary Hall.

Reference and Administrative Details.

Charity name.	Chapel St Creative CIO
Other name (if any)	N/A
Registered charity number	1199383
Charity's principal address	Centenary Hall, Chapel St, Penzance, Cornwall. TR18 4AW
Website.	https://www.chapelstcreative.org
Email.	chapelstcreative@gmail.com



Names of the Charity Trustees who Manage the Charity

	Trustee name	Office (if any)	Dates acted if not for the whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robert Love	Chair		
2	Benjamin Richardson	Secretary		
3	Rachel Williams	Treasurer		
4	Trevor Hocking			
5	Rebecca Gowers			
6	Robert Crago		Until 15/07/2024	Penzance Council
7	Thalia Marrington			Penzance Council
8	Celeste Osborne			
9	Peter Lapin		From 21/05/2025	Penzance Council

10	Bonnie Jackson		From 21/05/2025	Penzance Council
11				
12				
Corporate trustees: (names of the directors at the date the report was approved)				
None				
Name of trustees holding title to property belonging to the charity:				
None				
Funds held as custodian trustees on behalf of others:				
None				

Exemptions from Disclosure:

(Reason for non-disclosure of key personnel details)

Not applicable				
Other Optional Information:				
Declarations:				
The trustees declare that they have approved the trustees' report above.				
Signed on behalf of the charity's trustees:				
Signature				
Full names	Benjamin Richardson	Rachel Williams		
Date	04/03/2026	04/03/2026		

Profit and Loss

Chapel St Creative

1 July, 2024-30 June, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
15 Sales	£23,449.00
15.3 Barclays Cash Back	2.83
Total for 15 Sales	£23,451.83
Grant Lottery Restricted	19,549.00
Total for Income	£43,000.83
Gross Profit	£43,000.83
Expenses	
21 Rent, rates, power and insurance costs	
21.2 Business Rates	94.92
21.3 Electricity and Gas	5,591.24
21.4 Water	2,628.00
21.5 Premises and General Insurance	351.05
Total for 21 Rent, rates, power and insurance costs	£8,665.21
22 Repairs and maintenance of property and equipment	£802.00
22.1 Property repairs	10,193.58
Total for 22 Repairs and maintenance of property and equipment	£10,995.58
24 Advertising and business entertainment costs	
24.1 Web and social media optimisation	509.20
Total for 24 Advertising and business entertainment costs	£509.20
26 Bank, credit card and other financial charges	
26.1 Bank fees	128.23
Total for 26 Bank, credit card and other financial charges	£128.23
28 Accountancy, legal and other professional fees	
28.2 Accountancy fees	210.00
Total for 28 Accountancy, legal and other professional fees	£210.00
Cleaning	1,335.25
General Supplies	924.43
Grant Lottery Restricted Exp	13,210.44
Internet	946.08
Maintenance	61.16
Security Camera	177.95
Subscriptions	4.20
Waste Removal	300.00
Total for Expenses	£37,467.73
Net Operating Income	£5,533.10
Other Income	
Donations	1,420.00
Total for Other Income	£1,420.00
Other Expenses	
29 Depreciation and loss or profit on sale of assets	
29.3 Amortisation on Property	6,329.04
Total for 29 Depreciation and loss or profit on sale of assets	£6,329.04
Total for Other Expenses	£6,329.04
Net Other Income	-£4,909.04
Net Income	£624.06

Profit and Loss

Chapel St Creative

1 July, 2024-30 June, 2025

INDEPENDENT EXAMINER'S REPORT

FOR: CHAPEL ST CREATIVE CIO
CHARITY NUMBER 1199383
YEAR TO 30TH JUNE 2025

Independent examiner's report to the trustees of Chapel St Creative CIO.

I report to the charity trustees on my examination of the accounts of Chapel St Creative CIO for the year ended 30th June 2025.

Responsibilities and basis of report

As the charity trustees of the Chapel St Creative CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Chapel St Creative CIO'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 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:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Signed:

Name: Roger Clough, Clough Accounting

Address: 1 Leskinnick Terrace, Penzance, Cornwall, TR18 2HB

Date: 1st October 2025

Appendix 1

Profit and Loss. July 1, 2024-June 30, 2025

Income	
15 Sales	23,449.00
15.3 Barclays Cash Back	<u>2.83</u>
Total for 15 Sales	£23,451.83
Grant Lottery Restricted	<u>19,549.00</u>
Total for Income	£43,000.83
Cost of Sales	
Gross Profit	£43,000.83
Expenses	
21 Rent, rates, power and insurance costs	0.00
21.2 Business Rates	94.92
21.3 Electricity and Gas	5,591.24
21.4 Water	2,628.00
21.5 Premises and General Insurance	<u>351.05</u>
Total for 21 Rent, rates, power and insurance costs	£8,665.21
22 Repairs and maintenance of property and equipment	802.00
22.1 Property repairs	<u>10,193.58</u>
Total for 22 Repairs and maintenance of property and equipment	£10,995.58
24 Advertising and business entertainment costs	0.00
24.1 Web and social media optimisation	<u>509.20</u>
Total for 24 Advertising and business entertainment costs	£509.20
26 Bank, credit card and other financial charges	0.00
26.1 Bank fees	<u>128.23</u>
Total for 26 Bank, credit card and other financial charges	£128.23
28 Accountancy, legal and other professional fees	0.00
28.2 Accountancy fees	<u>210.00</u>
Total for 28 Accountancy, legal and other professional fees	£210.00
Cleaning	1,335.25
General Supplies	924.43
Grant Lottery Restricted Exp	13,210.44
Internet	946.08
Maintenance	61.16
Security Camera	177.95
Subscriptions	4.20
Waste Removal	<u>300.00</u>
Total for Expenses	£37,467.73
Net Operating Income	£5,533.10
Other Income	
Donations	<u>1,420.00</u>
Total for Other Income	£1,420.00
Other Expenses	

Independent Examiner's Report. Chapel St Creative CIO. Year end 30th June 2025

29 Depreciation and loss or profit on sale of assets	0.00
29.3 Amortisation on Property	<u>6,329.04</u>
Total for 29 Depreciation and loss or profit on sale of assets	<u>£6,329.04</u>
Total for Other Expenses	<u>£6,329.04</u>
Net Other Income	<u>(£4,909.04)</u>
Net Income	£624.06

Balance Sheet at June 30, 2025

Fixed Asset	
Tangible assets	
83 Equipment, machinery and vehicles - at cost	
83.3 Freehold Property - Centenary Hall	£310,122.96
Total for 83 Equipment, machinery and vehicles - at cost	£310,122.96
Total for Tangible assets	£310,122.96
Non-current Assets	
Total for Fixed Asset	£310,122.96
Cash at bank and in hand	
87 Bank or building society balances	
87.1 Barclays Current account 1 (53772926)	7,984.50
Total for 87 Bank or building society balances	£7,984.50
Total for Cash at bank and in hand	£7,984.50
Debtors	
Debtors	0.00
Total for Debtors	£0.00
Current Assets	
NET CURRENT ASSETS	£7,984.50
Prepayments and accrued income	
Creditors: amounts falling due within one year	
Trade Creditors	
Credit Cards	
Current Liabilities	
92 Loans and overdrawn bank account balances	
92.1 Loan account 1 (David Smaling)	4,540.80
92.3 Client payments received in advance	600.00
Total for 92 Loans and overdrawn bank account balances	£5,140.80
Total for Current Liabilities	£5,140.80
Total for Creditors: amounts falling due within one year	£5,140.80
NET CURRENT ASSETS (LIABILITIES)	£2,843.70
TOTAL ASSETS LESS CURRENT LIABILITIES	£312,966.66
Creditors: amounts falling due after more than one year	
92.2 Loan account 2 (David Smaling - long term borrowing))	17,070.80
Total for Creditors: amounts falling due after more than one year	£17,070.80
Provision for liabilities and charges	
Accruals and deferred income	
TOTAL NET ASSETS (LIABILITIES)	£295,895.86
Capital and Reserves	
Called up share capital	
Retained Earnings	295,271.80
Net Income	624.06
Total for Capital and Reserves	£295,895.86

CHAPEL ST CREATIVE

England & Wales - Charity number 1199383

Accounts



Trustees' Annual Report

for the period

From 01/07/23 (period start date) to 30/06/24 (period end date)

Charity name: Chapel St Creative CIO

Charity registration number: 1199383



*“Victory in ‘rollercoaster’ three year battle to save Penzance community hub”
Cornwall Live 23 July 2023 Image “©” Chapel St Creative CIO*

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purpose of Chapel St Creative CIO, as set out in the governing document, is to further or benefit the residents of Penzance 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

		<p>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.</p> <p>In furtherance of these objects but not otherwise, the trustees shall have power: To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.</p>
<p>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.</p>	<p>Para 1.17 and 1.19</p>	<p>Securing the ownership of Centenary Hall, Chapel St, Penzance TR18 4AW, a key initial objective of the Charity, was achieved on 29 Feb 2024, 8 months into the reporting period.</p> <p>Prior to the purchase the Charity was focussed on project management activities including negotiations with the seller and funders, preparation of specifications for refurbishment works and completion of due diligence activities through professional advisors.</p> <p>On completion of the purchase the emphasis switched to delivery of refurbishment projects and day-to-day operation of Centenary Hall. The CIO also started developing project plans for improvements to the facilities.</p> <p>For the record, Centenary Hall, a Grade II listed building, was registered as an 'Asset of Community Value' under the Localism Act 2011 by Cornwall Council in 2022 following nomination by Penzance Council in response to a petition by community users of the Hall. The registration acknowledged the Hall's continuous usage as a community venue over previous decades. The Hall was purchased for the purpose of community use in perpetuity. The purchase was undertaken under the Right to Bid provisions of the Localism Act 2011. The CIO funded the purchase of Centenary Hall from a Government Community Ownership Fund grant (approx. 50%), Penzance Council grant (approx. 25%) and public fundraising (approx. 25%). The purchase price was £300,000 plus £16,452 towards the cost of separating utilities from the adjacent Methodist Church. The Architectural Heritage Fund (AHF) grant funding covered the cost of professional fees associated with the purchase. The AHF also grant funded development of project plans for future improvements to Centenary Hall.</p>

	<p>The refurbishment activities delivered during the period were:</p> <ul style="list-style-type: none"> • Separation of gas and electricity services from the adjacent Church. • Urgent upgrades to electrical distribution boxes. • Restoration of first floor windows including specialist re-leading of damaged stain glass panes, • Repairs to the roof and re-pointing of stonework. • Energy efficiency improvements involving replacement old fluorescent light strips with high efficiency LED batons and new electric water heating. <p>A seamless transfer of community usage was achieved on 29 Feb 2024.</p> <p>The CIO was responsible for operating Centenary Hall for the last four months of the reporting period (1 Mar – 30 Jun 24). Regular and ad hoc hire users contributed to successful operation of the Hall.</p> <p>Centenary Hall has hosted the following regular community activity providers during the reporting period:</p> <p>The Big Dance Company. The dance company delivers regular dance classes 4 days a week after school hours to approximately 200 young people between the ages of 3 and 25 years. The dance company also delivers wellbeing and fitness sessions for adults of all ages and abilities. Additional workshops throughout the year are delivered and run by guest teachers from elsewhere in the UK and overseas. The dance company attracted private sector sponsorship to improve access from low-income households.</p> <p>Ignite You CIC. Ignite You CIC provided regular, weekly, group and 1-1 dance and wellbeing activities to young people and adults with additional needs.</p> <p>Lunar Agile Learning CIC. Lunar Agile Learning CIC started delivering services two full days a week in November 2023. They serve children and teenagers. Lunar Agile Learning offers an alternative education provision for home-educated children & teenagers who need opportunities to socialize and learn in a school-like environment they trust. Most of the children are unable to attend mainstream school for a</p>
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		<p>variety of reasons including varying degrees of neuro-divergency.</p> <p>Sundance Community Dance Group. Sundance provides community dance and fitness opportunities for the over 50s age group. They deliver a weekly session in Centenary Hall.</p> <p>Shallal. Shallal is a Cornwall-based arts charity that promotes inclusive arts and celebrates diversity, ability and community. It delivered sessions in Centenary Hall during the school holiday periods. It plans to deliver a more regular service from the Hall once a wheelchair accessible toilet is made available. The CIO had an application outstanding with the National Lottery for funding of an accessible toilet and other improvements at year end (Note: £19,495 approved in Nov 2024 - after the end of this reporting period).</p> <p>Little Fishes Toddler Group. The toddler group operates one morning per week and provides an affordable and safe space for parents and their children to meet, learn and play. The Group is run for by volunteers from the adjacent Chapel Street Methodist Church.</p> <p>Ad Hoc Bookings. The CIO took ad hoc booking from Minack Theatre performance groups (rehearsals), a local orchestra (rehearsals), Chapel Street Music (rehearsals), local popular music group rehearsals, detached youth work sessions and tabletop sales.</p>
<p>Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit</p>	<p>Para 1.18</p>	<p>The trustees have given regard to the guidance issued by the Charity Commission on public benefit, referring to the charities purposes and objects at regular meetings and ensuring that the activities carried out at the community centre are in line and in accordance to them, for which the main objectives are to purchase and maintain a building for the provision of a community space. The trustees are satisfied that these have been met.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable.
Policy on social investment including program related investment	Para 1.38	Not applicable.
Contribution made by volunteers	Para 1.38	<p>The CIO received valuable support from volunteers over the reporting period. Volunteers provided support with bookkeeping/accounts, bid and report writing, project management and labour in support of refurbishment projects. This has been estimated at 305 hrs with a notional value of £5,215. See Financial Review for financial evaluation of volunteer effort.</p> <p>Volunteer support received by the CIO is only a fraction of the volunteer support delivered in Centenary Hall most of which goes to help activity providers. The Big Dance Company has its own charitable friends' organization. The CIO indirectly facilitates volunteer participation by enabling the activity providers to deliver community activities in Penzance in affordable facilities.</p>
Other		

Achievements and Performance

	SORP reference	
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	<p>The charities main achievements have been:</p> <ol style="list-style-type: none">a. Completion of the purchase of Centenary Hall for community use in perpetuity.b. Completion of urgent refurbishment tasks including restoration of the Hall's iconic 1st floor stain glass windows.c. Installation of energy efficiency measures to reduce running costs and reduce the Hall's carbon footprint.

		<p>d. Achievement of a seamless operational transition on change of ownership of Centenary Hall with no inconvenience to users of the Hall.</p> <p>e. Broadening of Hall usage and inclusivity through the services delivered by Lunar Agile Learning CIC (recruited by the CIO in advance of completion of the purchase of Centenary Hall).</p> <p>f. Increase in Hall usage by new activity providers.</p> <p>g. Increase in usage by The Big Dance Company following closure of the Falmouth outlet and removal of previous restrictions on Hall use on Sundays.</p> <p>The change of ownership has inspired volunteers and empowered activity providers by giving them confidence of a secure venue with empathetic management.</p> <p>Activity providers using the Hall make a major contribution to the community. Activities allow participants to socialise, make new friends, improve wellbeing, improve fitness and learn new skills. Children involved in dancing classes learn the benefits of self-discipline and teamwork in learning skills leading to increased self-confidence and self-esteem. Some activities provide a respite for parents and families. The Hall contributes to an overall improved quality of life for its users.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	<p>The CIO has achieved its objective of securing Centenary Hall for continued community use.</p> <p>The CIO has supported community activity providers and aided an increase in the delivery of community services.</p> <p>The CIO has expanded inclusivity (Lunar Agile Learning).</p> <p>The CIO plans to improve accessibility. Centenary Hall lacks wheelchair accessible toilets and wheelchair access to the Main Hall on the first floor (stair lift only available). The CIO's plans to improve accessibility were under development during the reporting period. A funding application to the National Lottery to</p>
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		fund a wheelchair accessible toilet was outstanding at year end. (Listed building consent granted by the Local Planning Authority after year end. National Lottery grant awarded after year end).
Performance of fundraising activities against objectives set	Para 1.41	CIO had achieved its objective of funding the purchase of Centenary Hall in the previous reporting period. No new fundraising target was set. The focus of the CIO was completion of the purchase of the Hall, completion of urgent repairs/upgrades and successful operation of the Hall (trading).
Investment performance against objectives	Para 1.41	Not applicable.
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The 2023-24 reporting year was exceptional because it included £279,933 in grant funding to enable the purchase of Centenary Hall and the completion of urgent repairs.</p> <p>The CIO started the year flush (£67,900) with the proceeds of crowd funding for the purchase of Centenary Hall transferred to the newly created CIO in the previous year.</p> <p>The CIO ended the year as owners of Centenary Hall (asset value £316,452) with cash reserves of £5,351 and loan liability of £26,531 term remaining 5 years 10 months). The loan was raised from a previous donor at a low interest rate (3%) to allow the CIO to match fund grant funding from the Government (50% match funding required).</p> <p>The CIO's turnover exceptionally exceeded £250,000 requiring adoption of accruals accounting and a statutory requirement for Independent Examination.) are summarized in the tables below</p> <p>Income:</p> <table data-bbox="756 1077 1326 1317"> <thead> <tr> <th>Source</th> <th>£</th> </tr> </thead> <tbody> <tr> <td>Donations (grants)</td> <td>279,933</td> </tr> <tr> <td>Donations (other)</td> <td>1,000</td> </tr> <tr> <td>Hire income</td> <td>10,173</td> </tr> <tr> <td>Church utility use charge</td> <td>1,516</td> </tr> <tr> <td>Other income</td> <td>£611</td> </tr> <tr> <td>Income total</td> <td>293,233</td> </tr> </tbody> </table> <p>Expenditure:</p> <table data-bbox="756 1417 1326 1720"> <thead> <tr> <th>Purpose</th> <th>£</th> </tr> </thead> <tbody> <tr> <td>Hall purchase</td> <td>300,000</td> </tr> <tr> <td>Utility separation works</td> <td>16,452</td> </tr> <tr> <td>Purchase related costs</td> <td>4,734</td> </tr> <tr> <td>Operating costs</td> <td>10,050</td> </tr> <tr> <td>Refurbishment works</td> <td>38,749</td> </tr> <tr> <td>Future project plans</td> <td>10,040</td> </tr> <tr> <td>Loan repayments</td> <td>757</td> </tr> <tr> <td>Payments total</td> <td>380,782</td> </tr> </tbody> </table> <p>Net income (deficit) - £62,549</p> <p>The excess of payments over receipts (£62,549) results from the CIO honouring its obligation to other funders to contribute approximately 25% of the cost of purchasing Centenary Hall. The CIO ended the year with a cash balance of £5,351.</p>	Source	£	Donations (grants)	279,933	Donations (other)	1,000	Hire income	10,173	Church utility use charge	1,516	Other income	£611	Income total	293,233	Purpose	£	Hall purchase	300,000	Utility separation works	16,452	Purchase related costs	4,734	Operating costs	10,050	Refurbishment works	38,749	Future project plans	10,040	Loan repayments	757	Payments total	380,782
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		<p>The CIO's net current assets under the accruals accounting regime was £810 reflecting the impact of monthly loan repayments falling due in the next 12 months</p> <p>The CIO's net worth on 30 Jun 24 was £295,315.</p> <p>Whilst not part of the formal accounts, the CIO received valuable support from volunteers over the reporting period. This is valued in notional terms below:</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Activity</th> <th style="text-align: right;">Hrs</th> <th style="text-align: right;">£</th> </tr> </thead> <tbody> <tr> <td>Bookkeeping /accts. @ £20/hr</td> <td style="text-align: right;">55</td> <td style="text-align: right;">1,100</td> </tr> <tr> <td>Project management. @ £20/hr</td> <td style="text-align: right;">60</td> <td style="text-align: right;">1,200</td> </tr> <tr> <td>Bid/report writing. @ £20/hr</td> <td style="text-align: right;">25</td> <td style="text-align: right;">500</td> </tr> <tr> <td>Project labour. £11.50/hr</td> <td style="text-align: right;">210</td> <td style="text-align: right;">2,415</td> </tr> <tr> <td>Totals</td> <td style="text-align: right; border-top: 1px solid black;">350</td> <td style="text-align: right; border-top: 1px solid black;">£5,215</td> </tr> </tbody> </table> <p>The CIO's long term financial objective is to grow hire income through an increased occupancy rate and a diversification of activities delivered in the Hall. This financial objective is aligned with the CIO's charitable objective of reaching a wider cross section of the local community. Plans to create a performance space in the Main Hall with pull down seating for 100 people, stage lighting and sound are under development aided during the reporting period by AHF grant fundings.</p> <p>The CIO is also looking to reduce energy costs which are a major expense given the size of Centenary Hall and its thermally inefficient construction. Listed building consent for a substantial solar photovoltaic installation with battery storage is being applied for (listing building consent approved after year end on 21 Mar 2025 with conditions).</p>	Activity	Hrs	£	Bookkeeping /accts. @ £20/hr	55	1,100	Project management. @ £20/hr	60	1,200	Bid/report writing. @ £20/hr	25	500	Project labour. £11.50/hr	210	2,415	Totals	350	£5,215
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Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The CIO aims to maintain a general reserve fund (unrestricted funds) equal to 3 months operating costs or between £5000 - £7000. In simple terms this means immediately available cash at bank. This level of reserves allows for variability in utility costs, the probability of unplanned maintenance arisings, variability in hire income and day-to-day 'working capital' needs.</p> <p>The level of general (operating) reserve funds is subject to future review by the Trustees as, at</p>																		

		<p>year end, the CIO had less than four months operating cost data given billing in arrears by utility providers.</p> <p>The general reserve is separate from any earmarked reserve that Trustees might establish to support a specific project.</p>
Amount of reserves held	Para 1.22	£5,351
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern.	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Room/hall hire charges
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	<ul style="list-style-type: none"> • Volatility in energy costs • Future pandemic risk to letting income. • Major unplanned maintenance arisings. • Activity provider safeguarding failure/reputation risk (indirect risk to the CIO's reputation)
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The trustees are governed by a constitution adopted from the Charity Commission specifically for the purpose of owning and operating community centres and village halls.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The Charity is constituted as a Charitable Incorporated Organization (CIO).
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	<p>Number of charity trustees.</p> <p>There must be at least five charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees to appoint a new charity trustee.</p> <p>The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.</p> <p>Informal or associate (non-voting) membership</p> <p>(1) The charity trustees may create associate or other classes of non-voting membership, and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.</p> <p>(2) Other references in this constitution to "members" and "membership" do not apply to non-voting members, and non-voting members do not qualify as members for any purpose under the Charities Acts, General Regulations or Dissolution Regulations.]</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	

The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	Penzance Council has a right to appoint 25% of the CIOs trustees as result of grant funding 25% of the cost of purchasing the freehold of Centenary Hall.
Other		

Reference and Administrative details

Charity name	Chapel St Creative CIO
Other name the charity uses	
Registered charity number	1199383
Charity's principal address	Centenary Hall Chapel Street Penzance Cornwall TR18 4AW

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	Robert Love		Full Year	
2	Rachel Williams		Full Year	
3	Benjamin Richardson		Full Year	
4	Rebecca Gowers		Full Year	
5	Trevor Hocking		Full Year	
6	Celeste Osborne		Full Year	
7	Thalia Marrington		Full Year	Penzance Council
8				
9				
10				

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	



Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Benjamin Richardson	Rachel Williams
Position (eg Secretary, Chair, etc)	Secretary (& Trustee)	Treasurer (& Trustee)
Date	27/04/2025	



Chapel St. Creative CIO		Charity No (if any)	1199383
Annual accounts for the period			
Period start date	01/07/2023	To	Period end date 30/06/2024

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	1,000	279,933	-	280,933	72,252
Charitable activities	S02	10,173	-	-	10,173	1,300
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Utilities re-charge (from Chapel St Methodist Ch)	S05	1,516	-	-	1,516	-
Solicitor credit (see N1 para 1.5 prior yr error)	S06	611	-	-	611	-
Total	S07	13,300	279,933	-	293,233	73,552
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	814
Charitable activities	S09	25,736	38,594	-	64,330	4,838
Asset purchase - Centenary Hall & Utility Works	S10	78,226	238,226	-	316,452	-
Other	S11	-	-	-	-	-
Total	S12	103,962	276,820	-	380,782	5,652
Net income/(expenditure) before investment gains/(losses)						
	S13	- 90,662	3,113	-	- 87,549	67,900
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure) Extraordinary items	S15	- 90,662	3,113	-	- 87,549	67,900
Transfers between funds	S16	-	-	-	-	-
Other recognised gains/(losses):	S17	3,113	- 3,113	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Loan proceeds (6 yr low interest loan)	S19	25,000	-	-	25,000	-
Net movement in funds	S20	- 62,549	-	-	- 62,549	67,900
Reconciliation of funds:						
Total funds brought forward	S21	67,900	-	-	67,900	-
Total funds carried forward	S22	5,351	-	-	5,351	67,900



Following 'Notes to Accounts' not included (not applicable to CIO): N5, N7, N11, N12, N13, N15, N16, N17, N18

Section B

Balance sheet

		Guidance Notes	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	78,226	238,226	-	316,452	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	78,226	238,226	-	316,452	-
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	-	-	-	-	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	5,351	-	-	5,351	-
Total current assets		B10	5,351	-	-	5,351	-
Creditors: amounts falling due within one year							
	(Note 20)	B11	4,541	-	-	4,541	-
Net current assets/(liabilities)		B12	810	-	-	810	-
Total assets less current liabilities			B13	79,036	238,226	-	317,262
Creditors: amounts falling due after one year							
	(Note 20)	B14	21,990	-	-	21,990	-
Provisions for liabilities			B15	-	-	-	-
Total net assets or liabilities		B16	57,046	238,226	-	295,272	-
Funds of the Charity							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	-	-	-	-
Unrestricted funds		B19	5,351	-	-	5,351	-
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	5,351	-	-	5,351	-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Benjamin Richardson	29/04/2025
	Rachel Williams	29/04/2025

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* 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* 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:

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

After 4 months operation of Centenary Hall the CIO is solvent and trading successfully. Over 50% of hire income comes from long term users (10+ year track record of hiring Centenary Hall)

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

Not applicable

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.

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { 1.1 }.

Yes*
No* * -Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;	From R&P to accrual accounting. Underlying policy unchanged
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	Required due to income and expenditure >£250,000
(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 FRS 102 SORP.	No material change

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*
No* * -Tick as appropriate

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 FRS 102 SORP).

Yes*
No* * -Tick as appropriate

Please disclose:

(i) the nature of the prior period error;	A credit of £610.94 held by Solicitors' Paddle and Cocks at the start of the financial year (1 Jul 2023) but not recorded in the CIO's accounts for 2022/23 as a pre-payment. The credit was the residue from an advance of fees of £2500 paid on 14 Dec 2022. The credit was extinguished by Invoice THE0061 2192 for the sum of £1500 (settled by BACS transfer of £889.06 on 26 Oct 23 and use of the £610.94 credit).
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	The error only affects the previous year. The effect of the error was to understate the net worth of the CIO by £611.
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	The error is corrected in the current period under 'other income' where £611 reflects the missing prepayment/credit from the previous year end.

Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

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		
<i>Adjustments:</i>		

Fund balance as restated _____

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of £
Net income/(expenditure) as previously stated	
<i>Adjustments:</i>	

Previous period net income/(expenditure) as restated _____

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

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; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Legacies	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). 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" 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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Deferred income	No material item of deferred income has been included in the accounts.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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	250		
	They are valued at cost.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	The depreciation rates and methods used are disclosed in note 9.2.	Yes	No	N/a
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 9.5	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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 9.6.1.4.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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 date 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**

Note 3 Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	1,000	279,933	-	280,933	73,552
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		1,000	279,933	-	280,933	73,552
Charitable activities:	Community hire charges	10,171	-	-	10,171	-
	Misc (current account loyalty reward)	2	-	-	2	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		10,173	-	-	10,173	-
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total		-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	
Separate material item of income:	Utilities re-charge to Chapel St Methodist Church (temporary arrangement)	1,516	-	-	1,516	-
	Unrecognized prepayment (error) from previous year - see Note 1 (para 1.5 Prior Year Error)	611	-	-	611	-
		-	-	-	-	-
	Total		2,127	-	-	2,127
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		13,300	279,933	-	293,233	73,552

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

Yes, no restricted funds.

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

No

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

No

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

Donations and Gifts' includes 3 grants linked to purchase of Centenary Hall, Penzance. Government COF grant of £177,000, Architectural Heritage Fund grant £22,933 and Penzance Council grant £80,000. There are no prior year grants from public funds.

Note 4 Analysis of receipts of government grants

	Description	This year £
Government grant 1	Government Community Ownership Fund grant £177,000 comprising £168,000 toward cost of purchasing Centenary Hall and urgent works (50% match funding required) and £8000 revenue expenditure.(no match funding required)	177,000
Government grant 2	Architectural Heritage Fund grant of £22,933. Toward professional fee and costs of purchasing Centenary Hall and development of future project plans to RIBA 1 level,	22,933
Government grant 3	Penzance Council (Local Govt) £80,000 contribution toward cost of purchasing Centenary Hall for public use in perpetuity	80,000
Other		-
	Total	279,933

	Description	Last year £
Government grant 1	None	-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>	None	

	This year	Last year
<i>Please give details of other forms of government assistance from which the charity has directly benefited.</i>	Statutory rate relief at 80%	None

Note 6

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £
Expenditure on raising funds:								
Incurring seeking donations	-	-	-	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-	-	-	-
Incurring seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	272	-	-	272
Fundraising agents	-	-	-	-	542	-	-	542
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	-	-	-	-	814	-	-	814
Expenditure on charitable activities:								
Centenary Hall purchase - related	469	4,265	-	4,734	4,838	-	-	4,838
Operating costs	3,406	6,644	-	10,050	-	-	-	-
Refurbishment	20,100	18,649	-	38,749	-	-	-	-
Future project plans	1,003	9,037	-	10,040	-	-	-	-
Loan interest	757	-	-	757	-	-	-	-
Total expenditure on charitable activities	25,736	38,595	-	64,330	4,838	-	-	4,838
Separate material item of expense								
Purchase of Asset (Centenary Hall)	78,226	238,226	-	316,452	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	78,226	238,226	-	316,452	-	-	-	-
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	103,962	276,821	-	380,782	5,652	-	-	5,652

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Activity 1	-	-	-	-	-	-	-	-
Activity 2	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Section C **Notes to the accounts**

Note 8 **Funds received as agent**

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
		£	£	£	£	£	£
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
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

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

This year

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation (Describe method)
	£	£	£	£	£	
Governance	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Other	-	-	-	-	-	
Total	-	-	-	-	-	

Last year

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation (Describe method)
	£	£	£	£	£	
Governance	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Other	-	-	-	-	-	
Total	-	-	-	-	-	

Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.

Section C **Notes to the accounts**

Note 10 **Details of certain items of expenditure**

10.1 Fees for examination of the accounts

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).

Independent examiner’s fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
-	-
-	-
-	-
-	-

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	-	-	-	-	-
Additions (Centenary Hall + utility separation)	316,452	-	-	-	316,452
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	316,452	-	-	-	316,452

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate	2%				
At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	316,452	-	-	-	316,452

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

14.5 Revaluation

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

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year	Last year
-	-

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 rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(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.

This year	Last year
£	£
-	-
-	-

* 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.

Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	-	-
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

--

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

This year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

Last year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

17.3 If your charity holds investment properties, please complete the following note:

	This year	Last year
(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity		
(ii) Name or independent valuer, if applicable, and relevant qualifications		
(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds		
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements		

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

	This year	Last year
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-

17.5 Guarantees

	This year	Last year
Please provide details and amount of any guarantee made to or on behalf of a third party		
Name of the entity or entities benefitting from those guarantees		
Please explain how the guarantee furthers the charity's aims		

17.6 Concessional loans

Amount of concessional loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
	-	-
Total	-	-

Amount of concessional loans received (*Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
Total	-	-

Terms and conditions eg interest rate, security provided

Value of any concessional loans which have been committed but not taken up at the reporting date

Amounts payable within 1 year

Amounts payable after more than 1 year

Amounts receivable within 1 year

Amounts receivable after more than 1 year

This year	Last year

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

This year	Last year

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

Trade debtors
Prepayments and accrued income
Other debtors

Total

This year	Last year
£	£
-	-
-	-
-	-
-	-

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

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

Trade debtors
Prepayments and accrued income
Other debtors

This year	Last year
£	£
-	-
-	-
-	-
-	-
Total	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	-	-	-	-
Low Interest Loan	4,541	757	21,990	26,448
Total	4,541	757	21,990	26,448

20.2 Deferred income*Please complete this note if the charity has deferred income.**Please explain the reasons why income is deferred.*

This year	Last year

Movement in deferred income account

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

This year £	Last year £
-	-
-	-
-	-
-	-

Note 21 Provisions for liabilities and charges

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

21.1 Movements in recognised provisions and funding commitment during the period

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts charged against the provision in the current period	-	-
Unused amounts reversed during the period	-	-
Balance at the end of the reporting period	-	-

21.2 Please provide:

	This year	Last year
- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;		
- an indication of the uncertainties about the amount or timing of those outflows; and		
- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		

	This year	Last year
21.3 For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).		

21.4 Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.		
--	--	--

Note 22 Other disclosures for debtors, creditors and other basic financial instruments

	This year	Last year
<p>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.</p>	<p><i>The CIO is in receipt of a low interest loan of £25,000 from a previous donor. The loan is repayable over 6 years by monthly instalments of £378.40 paid on the last day of each month. Interest rate 3%. Total interest payable £2250. Total repayments (principal and interest): £27,288. The first repayment was made on 30 Apr 2024. The loan can only be used in support of the charitable purposes of the CIO.</i></p>	<p>None</p>
<p>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.</p>		

Note 23 Contingent liabilities and contingent assets**23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the possibility of their existence is remote.

This year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

Last year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

23.2 Contingent assets

Where the charity has contingent assets, please complete the following section when their existence is probable

This year

Description of item	Estimate of financial effect

Last year

Description of item	Estimate of financial effect

23.4 Other disclosures for contingent assets and/or liabilities

Please provide the following information where practicable:

	This year	Last year
Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement		
Where it is not practical to make one or more of these disclosures, please state this fact		

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

This year £	Last year £
-	-
-	-
5,351	67,900
-	-
5,351	67,900

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

Note 25 **Fair value of assets and liabilities**

	This year	Last year
<p>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.</p>	<p>The CIO has a low exposure to credit risk and consequential liquidity risk because the majority of income is derived from regular hall/studio hires from activity providers/hall users paid by bank transfer in advance.</p>	<p>Not applicable.</p>
<p>25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.</p>	<p>Not applicable. None held</p>	

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

Please complete this note 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

	This year	Last year
Please provide details of the nature of the event		
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made		

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'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendible 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 £
Community Ownership Fund	R	For the purchase Centenary Hall, separation of utilities and urgent repairs. £8000 for revenue expenses	-	177,000	- 177,000	-	-	-
Penzance Council	R	For the purchase Centenary Hall and associated purchase expenses	-	80,000	- 80,000	-	-	-
Architectural Heritage Fund	R	For professional fees incurred purchasing Centenary Hall. Architect fees and survey fees for future project (to RIBA 1 stage).	-	22,933	- 19,820	- 3,113	-	-
CIO General Fund	UR	CIO's general fund.	67,900	38,300	- 103,962	3,113	-	5,351
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-

Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			67,900	318,233	-	380,782	-	5,351

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

Note 27 **Charity funds (cont)**

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'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendible 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 £
CIO General Fund	UR	Funds transferred to the newly created CIO from another charity for the purchase and improvement of Centenary Hall	-	73,552	- 5,652	-	-	67,900
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
		Total Funds	-	73,552	- 5,652	-	-	67,900

Note 27 **Charity funds (cont)**

27.3 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	The transfer from Architectural Heritage Fund (restricted funds) recognizes that spending from the General Fund in the previous FY (2022/23) on legal costs and professional fees between 14 Dec 22 and 14 Jun 23 was reimbursed (90% intervention rate) early in this FY (2023/24) with a grant payment of £3113 on 31 Aug 23. The General Fund is reimbursed for Restricted Fund outlays initially paid from the General Fund.	
Between endowment and restricted funds		
Between endowment and unrestricted funds		

Last year

	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

This year

Planned use	Purpose of the designation	Amount

Last year

Planned use	Purpose of the designation	Amount

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**This year**

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)

FALSE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
Benjamin Richardson	Trustee Board	1,400	-	-	-	1,400
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

A payment for completion of project administration activities (purchase of Centenary Hall and refurbishment programme) that exceeded the capacity of the Trustee Board members to perform on a voluntary basis. Performed on a self-employed basis. Hourly rate based upon National Living Wage.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

Last year

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

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£		£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year	Last year
	£	£
Travel	-	-
Subsistence	-	-
Accommodation	-	-
Other (please specify):	-	-
	-	-
TOTAL	-	-

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

There have been no related party transactions in the reporting period (True or False)

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.

Last year

There have been no related party transactions in the reporting period (True or False)

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.

Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

INDEPENDENT EXAMINER'S REPORT

FOR: CHAPEL ST CREATIVE CIO

YEAR TO 30TH JUNE 2024

Independent examiner's report to the trustees of Chapel St Creative CIO.

I report to the charity trustees on my examination of the accounts of Chapel St Creative CIO for the year ended 30th June 2024.

Responsibilities and basis of report

As the charity trustees of the Chapel St Creative CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Chapel St Creative CIO'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 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:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.




Signed:

Name: Roger Clough, Clough Accounting



Address: 1 Leskinnick Terrace, Penzance, Cornwall, TR18 2HB

Date: 30th April 2025

Appendix 1

 CHARITY COMMISSION FOR ENGLAND AND WALES	Chapel St. Creative CIO			Charity No (if any)	1199383	
	Annual accounts for the period					
	Period start date	01/07/2023	To	Period end date	30/06/2024	
Section A Statement of financial activities						
Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
Incoming resources (Note 3)		F01	F02	F03	F04	F05
Income and endowments from:						
Donations and legacies	S01	1,000	279,933	-	280,933	72,252
Charitable activities	S02	10,173	-	-	10,173	1,300
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Utilities re-charge (from Chapel St Methodist Ch)	S05	1,516	-	-	1,516	-
Solicitor credit (see N1 para 1.5 prior yr error)	S06	611	-	-	611	-
Total	S07	13,300	279,933	-	293,233	73,552
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	814
Charitable activities	S09	25,736	38,594	-	64,330	4,838
Asset purchase - Centenary Hall & Utility Works	S10	78,226	238,226	-	316,452	-
Other	S11	-	-	-	-	-
Total	S12	103,962	276,820	-	380,782	5,652
Net income/(expenditure) before investment gains/(losses)	S13	- 90,662	3,113	-	- 87,549	67,900
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	- 90,662	3,113	-	- 87,549	67,900
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	3,113	- 3,113	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Loan proceeds (6 yr low interest loan)	S19	25,000	-	-	25,000	-
Net movement in funds	S20	- 62,549	-	-	- 62,549	67,900
Reconciliation of funds:						
Total funds brought forward	S21	67,900	-	-	67,900	-
Total funds carried forward	S22	5,351	-	-	5,351	67,900

Following 'Notes to Accounts' not included (not applicable to CIO): N5, N7, N11, N12, N13, N15, N16, N17, N18

Section B Balance sheet						
	Guidance Notes	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	78,226	238,226	-	316,452	-
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	78,226	238,226	-	316,452	-
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	-	-	-	-	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	5,351	-	-	5,351	-
Total current assets	B10	5,351	-	-	5,351	-
Creditors: amounts falling due within one year (Note 20)	B11	4,541	-	-	4,541	-
Net current assets/(liabilities)	B12	810	-	-	810	-
Total assets less current liabilities	B13	79,036	238,226	-	317,262	-
Creditors: amounts falling due after one year (Note 20)	B14	21,990	-	-	21,990	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	57,046	238,226	-	295,272	-
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	5,351	-	-	5,351	-
Revaluation reserve	B20	-	-	-	-	-
Total funds	B21	5,351	-	-	5,351	-
Signed by one or two trustees on behalf of all the trustees		Signature		Print Name		Date of approval dd/mm/yyyy
				Benjamin Richardson		29/04/2025
				Rachel Williams		29/04/2025

CHAPEL ST CREATIVE

England & Wales - Charity number 1199383

Accounts



Trustees' Annual Report for the period

From 20/06/22 To 30/06/23

Charity name: Chapel St Creative CIO

Charity registration number: 1199383

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To further or benefit the residents of Penzance 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.</p> <p>In furtherance of these objects but not otherwise, the trustees shall have power: To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.</p>
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	<p>During our first financial year and still in the early stages of raising funds for the purchase, refurbishment and operations of a community centre our focus has been mainly on securing charitable donations through Crowdfunder platform and public donations, raising £73,552 in match funding as well as securing an £80,000 Town Council grant (to be released on exchange of contracts) towards a future Community Ownership Grant of £169,000 Capital and £8,000 revenue through 'The Department for Levelling Up, Houses & Communities'.</p>

		Completing Surveys and valuations and initiating legal representation in preparation for the purchase of the building have been the main expenses outlaid to date.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
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 Charities main achievements have been raising significant funds through public donations while securing a Town Council Grant of £80,000 in match funding towards preparing a Grant application through the Department of Levelling up Community Ownership Fund which will be used for the purchase of the community centre so to continue to provide a much needed space for community groups and activity providers.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the charities first financial year we are delighted that after raising £73,552 through public donations, £67,900 of unrestricted funds remains for towards the purchase of the building after total expenses of £5,652 made up of: Crowdunder costs £542 Show tickets (fundraiser event) £272 2 x valuations £780 Drainage inspection £348 Building survey £960 Structural advice consultation £250 Solicitors fees £2500
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves held to date are for the purpose of purchasing the building once the remainder of the funds are secured through the Community Ownership Fund and the release of the Town Council Grant
Amount of reserves held	Para 1.22	£67,900
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
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	<p>There must be at least five charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>Appointment of charity trustees</p> <p>(a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by resolution passed at a properly convened meeting of the charity trustees.</p> <p>(b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	

Other		
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Reference and Administrative details

Charity name	Chapel St Creative
Other name the charity uses	
Registered charity number	1199383
Charity's principal address	The Centenary Hall Chapel Street Penzance Cornwall TR18 4AW

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	Robert Love	Chair		
2	Benjamin Richardson	Secretary		
3	Rachel Williams	Treasurer		
4	Trevor Hocking			
5	Rebecca Gowers			
6	Robert Crago		Started October 2023	
7	Thalia Marrington		Started September 2023	
8	Celeste Osborne			
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Benjamin Richardson	
Position (eg Secretary, Chair, etc)	Secretary	
Date	30/04/24	

For the period from

6/20/2022

To

6/30/2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
Crowdfunder and other donations	32,252	-	-	32,252	-
Crowdfunder individual donation	40,000	-	-	40,000	-
Show Tickets fund raiser	895	-	-	895	-
Quiz night donation	405	-	-	405	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	73,552	-	-	73,552	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	73,552	-	-	73,552	-
A3 Payments					
	-	-	-	-	-
Crowdfunder expenses	542	-	-	542	-
Show ticket expenses	272	-	-	272	-
	-	-	-	-	-
Property expenses - 2 valuations	780	-	-	780	-
Property expenses - drainage inspection/report	348	-	-	348	-
Property expenses - building survey	960	-	-	960	-
Property expenses - structural advice consultation	250	-	-	250	-
	-	-	-	-	-
Property purchase expenses - solicitors fees	2,500	-	-	2,500	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
542.2	-	-	-	-	-
Sub total	5,652	-	-	5,652	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	5,652	-	-	5,652	-
Net of receipts/(payments)	67,900	-	-	67,900	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	67,900	-	-	67,900	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds		67,900	-	-
		-	-	-
		-	-	-
	Total cash funds	67,900	-	-
(agree balances with receipts and payments account(s))		OK	OK	OK

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval

Independent examiner's report to the trustees of Chapel Street Creative CIO

I report to the charity trustees on my examination of the accounts for the CIO for the period 20 June 2022 to 30 June 2023.

Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

Independent examiners 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:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.

Signed: A Phillips

Name: Andrew Phillips

Address: 10 Penwith Business Centre, Long Rock, Penzance TR20 8HL