



Trustees Annual Report From 01/03/2023 to 31/03/2024

The Petersfield Partnership CIO – Registered Charity No 1202135

About Us

The Petersfield Partnership is a new charity set up on the 1st March 2023 with the aim to oversee the build and running of a new community hub in St Peters Cheltenham, which is a very deprived area, our aim is to improve the lives of local residents through better facilities and a wide range of activities.

Trustees

The charity started with just three trustees, but soon grew to the current six, all have a variety of skills.

Name	Role	Bio
Gary Goodhall	Chairman	Experience in community events, fundraising, coaching sports for over 40 years.
Shelly McLaughlin	Treasurer	CIMA qualified accountant and AMCT qualified treasurer who lives locally, 20 years' experience in financial and treasury management
Ryan Betteridge	Trustee	Has played and coached Saracens for around 20 years, so has great knowledge of the area, CIPS qualified with over a decade's experience in procurement and supply chain.
Marisa Regan	Trustee	Lives locally, has a wealth of experience in community engagement, fundraising and organisational skills, also works for Tesco as the community champion.
Gerry Oldham	Trustee	Has lived locally to St Peters and has coached football in Cheltenham for many years, has great organisational and people skills.
Graham Roberts	Trustee	Grew up locally, has played and coached football at Saracens, 30 years of experience in the construction industry as a contracts manager and a member of the NICEIC

The trustees are made up of local volunteers who have all lived and worked in the area we serve, all have great knowledge of the area and understand the issues they have.

Structure, Governance & Management

Governing Document – Constitution adopted 25/01/23

The charity is registered as a Charitable Incorporated Organisation (CIO)

Trustees are appointed at any time if all agree or reappointed annually at the AGM.

Objectives

Since our formation our main objective has been to start to build a new community hub, total costs will be around £1.2 million, we managed to secure just over £1 million in grant funding through various avenues, and plan to fundraise for the outstanding amount, since securing the funding we have had drawings produced and had planning permission granted, we have employed a project manager, quantity surveyor and had formal quotations back for the main contractor.

The next steps will be to start construction once a lease has been agreed with Cheltenham Borough Council.

Our aim is to improve the lives of local residents by giving them better facilities and improved access to social, physical and mental activities, giving them the tools to improve their own lives and getting them involved in planning events that they want to be part of, creating a stronger community.

Activities & Achievements

Activities this financial year have been limited as activity has been focused around pre-construction plans, planning applications, securing grant funding, and general preparation for the build project for the new community hub, once this is complete it will give us a base where we can expand the activities we can offer.

In the future, once the new community hub is built we will be looking to expand our activities, offering structured access to sports, education, wellbeing and mental health classes, fitness, cooking and eating healthy classes, movie nights, mother and baby drop in sessions, IT skills to name just a few.

We are very grateful to all the efforts by our trustees and volunteers without their hard work, dedication and many hours spent volunteering we would not be in the great position we are now.

Financial Review

Since the formation of the charity we have been concentrating on raising funds for the new building, securing almost £1 million in grant funding, this has been in the way of grants in principle, these are -

Funder	Amount
Community Ownership Fund (COF)	£450,000.00
Community Ownership Fund (COF) Legal fees	£8,000.00
Big Local	£350,000.00
Big Local Additional Funding	£109,643.00
Cheltenham Borough Council	£26,132.00
Cheltenham Borough Homes	£25,000.00
OPCC - Police Commissioner	£22,000.00
Total	£990,775.00

Whilst the above has been agreed in principle, for the majority of the grants, funds will only be released once we have a signed lease for the ground that the building will be built on.

Once the building is up and running this will produce revenue for the charity to become self-sufficient whilst still applying for future grants and organizing local fundraising events will making the charity even stronger.

Currently our outgoings are limited to costs directly connected to the build, these comprise a small number of invoices for our consultants, e.g Quantity Surveyor, Project Manager, searches, ground investigations.

As a new charity which initially is focused on the building of a new community hub, the majority of funds raised are restricted for the purpose of building the hub and associated costs, these funds are held with a Locally Trusted Organisation "LTO" and released in instalments to pay suppliers as the invoices fall due. Petersfield Partnership has issued no guarantees and has no secured debt or recurring liabilities, which means reserves held are minimal and as a result the Charity does not currently have a reserves policy. At the year-end £1,479 of reserves were held. As the build project progresses and Petersfield Partnership grows to perform more community activities, these reserves will grow and a reserves policy will be established prior to this point.

Risks

The risks associated with our charity are minimal as we have no paid staff and no running costs, so if fundraising or donations dry up we have no financial obligations to meet.

We do, however, have some time restraints on the above funding from COF and The Big local, to retain the COF money building work must commence before December 2024 and the Big local grant expires in 2025 so delays to commencement of the build could result in the loss of this funding.

Post Year End Developments

Unfortunately following the year end, in September 2024 COF confirmed that due to delays with the project and the likelihood of further delays the £458k of funding was no longer available. As a significant portion of the funding toward the building, this loss of funding puts the project in its current form in jeopardy.

Alternative options are to raise other funding to replace the lost COF money, however this will necessitate further delays and risk expiration of other grants, or to proceed with an alternative scaled - down building within budget from the remaining grants. At the time of writing (January 2025) both the local council (who

own the land on which the revised building would be built) and the remaining funders are supportive of an alternative building.

Declaration

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

Full Name - Gary Goodhall

Position - Chairman

Date – 26.01.2025

Signed – G Goodhall



Registered Charity No 1202135

St Peters, Cheltenham, GL51 9DY



CHARITY COMMISSION
FOR ENGLAND AND WALES

THE PETERSFIELD PARTNERSHIP CIO

Receipts and payments accounts

CC16a

For the period
from

01/03/2023

To

31/03/2024

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					
Grant Funding	-	36,404	-	36,404	-
Donation	110	-	-	110	-
Grant Funding?	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	110	36,404	-	36,514	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	110	36,404	-	36,514	-
A3 Payments					
Build Project - structural engineering services	-	960	-	960	-
Build Project - Quantity Surveyor	-	1,224	-	1,224	-
Build Project - Ground investigations	-	14,682	-	14,682	-
Build Project - Tree felling	-	9,120	-	9,120	-
Build Project - Project Management Costs	-	5,175	-	5,175	-
Build Project - Tax Advice	-	3,540	-	3,540	-
Indemnity Insurance	-	324	-	324	-
Misc Expenses - stationery	10	-	-	10	-
	-	-	-	-	-
Sub total	10	35,025	-	35,035	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	10	35,025	-	35,035	-
Net of receipts/(payments)	100	1,379	-	1,479	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	100	1,379	-	1,479	-

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash in bank	1,479	-	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	1,479	-	-
(agree balances with receipts and payments account(s))		Agreement Error	Agreement Error	OK

		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
	Grant funding allocated to supplier invoices received but not yet paid	-	11,925	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

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

[illegible]

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Build Project - Project Management Costs Invoiced not paid		7,200	
	Build Project - structural engineering services invoiced but not yet paid		1,920	
	Build Project - Quantity Surveyor invoiced but not yet paid		2,448	
	Build Project - Planning variations invoiced but not yet paid		357	
			-	

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

Signature

Print Name

Date of approval

Gary Goodhall

26/01/2025



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Petersfield Partnership CIO

On accounts for the year
ended

31-03-2024

Charity no
(if any)

1202135

Set out on pages

Please delete the words in the brackets if they do not apply.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Sarah Jane Willis

Date:

28-01-2025

Name:

Sarah Jane Willis, FCCA

Relevant professional
qualification(s) or body
(if any):

ACCA member no 0102961

Address:

Orton House, Middle Hill, Stroud, Glos GL5 1NT

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.