

**CHIPPING CAMPDEN TOWN TRUST**

**A REGISTERED CHARITY**

**GLOUCESTERSHIRE - 203889**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDING 31 MARCH 2021**

**CHIPPING CAMPDEN TOWN TRUST**

**A REGISTERED CHARITY - GLOUCESTERSHIRE - 203889**

**Contents**

**General Information**

**Report of the Trustees**

**Report of the Independent Examiner**

**A Statement of Financial Activities**

**A Statement of Financial Position**

**Notes forming a part of the Financial Statements**

## **Chipping Campden Town Trust**

### **General Information**

#### **Trustees**

Patrick Spink  
John Ellis  
Christopher Jones  
Elizabeth Hodges  
Michael Allchin  
Simon Cluley

Graham Greenall  
Michael Haines  
Bob King  
Teresa Newman  
Richard Orr

#### **Clerk to the Trust**

Joanna Harrigan

#### **Address of Town Trust**

Town Hall  
High Street  
Chipping Campden  
Gloucestershire  
GL55 6AT

#### **Correspondence Address:**

The Old Police Station  
High Street  
Chipping Campden  
Gloucestershire  
GL55 6HB

**Charity Number: 203889**

#### **Bankers**

Lloyds Bank Plc  
High Street  
Evesham  
WR11 4DQ

CCLA Investment Management Ltd  
80 Cheapside  
London  
EC2V 6DZ

#### **Independent Examiner**

Daniel Colwell FCCA CTA ATT  
The Old Bull Pens  
Sezincote  
Moreton in Marsh  
GL56 9AW

**Chipping Campden Town Trust**  
**Report of the Trustees for Year Ending 31 March 2021**

**Introduction**

The Trustees are pleased to present their report together with the Financial Statement for year ending 31 March 2021.

**Constitution**

Chipping Campden Town Trust is constituted by a Deed sealed on 2 July 1996 and is a registered Charity in England and Wales, number 203889.

**Trustees Responsibilities in Relation to the Financial Statements**

The Charities Act requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to: -

- 1 select suitable accounting policies and to apply them consistently.
- 2 make judgements and estimates that are reasonable and prudent, and
- 3 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position to the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Aims and objectives of Charity**

The objects of the Charity are to maintain, insure, keep repaired, and adapt the Town Hall and other property for the purpose for the benefit of the town.

**Public Benefit**

The Trustees confirm that they have complied with the requirement in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers and duties. They have referred to this guidance when reviewing the charity's objects and aims and in planning its future activities and are satisfied that the Charity's activities comply with this guidance and are of public benefit. The Trust maintains the Town Hall and other property for use by members of the public.

**Future Plans**

Following the completion of the Condition Survey in November 2021, a working party will be appointed to produce an action plan for the future maintenance and care of the Town Hall. In January 2022, temporary repairs to the clock tower will be undertaken to stop the leak into the attic before more substantial repairs are undertaken later in the year. A working party will also be appointed to review the caretaking and cleaning contracts.



## Chipping Campden Town Trust

### **Financial Review**

The operating income generated by the Charity, including Covid grants from the District Council, during the year was £41,343. Understandably, the Trust's lettings income was severely hit by the Covid lockdowns with nearly all lettings being cancelled. Lettings income was down by nearly £17,000 from £19,428 in 2020 to £2,609 in 2021.

The Covid lockdown not only affected the lettings in the town hall but the income generated by the car park. With travel severely restricted the car park income fell from £41,430 to £18,910.

Thankfully, due to the Covid grants net income at £41,343 still exceeded net expenditure at £36,793.

At 31 March 2021, the Trust had a balance of unrestricted funds of £170,923 with investments of £109,418.

### **Trustees**

The Town Council is the Sole Managing Trustee of the Town Trust. Therefore, on appointment to the Town Council that Councillor automatically becomes a Trustee of the Town Trust.

### **Organisation**

A board of Trustees, of up to eleven members, meet three times a year and at other times that may be necessary to administer the charity. A Clerk is appointed to manage the day-to-day operation of the charity.

### **Risk Management**

The Trustees have a duty to identify and renew the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Investments Power**

The Trustees regularly review the Charities investments. Under the deed of Trust, the charity has the power to make any investments which the Trustees see of a benefit to the trust.

### **Reserves Policy**

The Trustees policy is to review the reserve levels of the Charity on an annual basis. This review will encompass the nature of the income and expenditure streams, the need to match income with commitments and the nature of the Charity's reserves. The Trustees also take into consideration the future plans of the Charity, the uncertainty over some elements of future streams and other key risks identified during the risk review process.

### Chipping Campden Town Trust

Due to the Pandemic, this year has been an extremely strange one for the Trust. During the first lock down the normally busy town and car park resembled a ghost town and the Town Hall which normally bustled with antique fairs, craft fairs, art exhibitions and local groups enjoying a variety of pastimes including bridge, probus, rural cinema and not forgetting council and committee meetings, lay empty.

When restrictions were eased and some limited uses of the hall were permitted, an intensive clean was undertaken by the caretaker and hand sanitisers and new anti-viral cleaning equipment was provided. New guidance was produced and issued to anyone wishing to use the hall, including advise as to social distancing, reduced maximum permitted numbers, hand-sanitising, mask-wearing, increased ventilation and the frequent wiping down of touched surfaces with anti-viral solution.

Despite this extraordinary year, the Trust finances are in a healthy state.

Finally, thanks are due to the strong support from the committee, the Town Clerk and Caretaker.

## Chipping Campden Town Trust

### **Reserves**

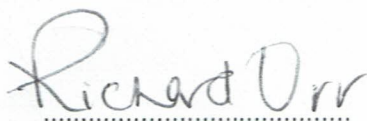
The reserves are at a satisfactory level for the on-going maintenance of the Town Hall.

### **Independent Examination**

The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is required.

A resolution will also be proposed at the Annual General Meeting that the Independent Examiner be appointed to the charity for the ensuing year.

By Order of the Trustees:

  
.....

Richard Orr  
Chairman

7th December .....2021



## Independent Examiners Report to the Chipping Campden Town Trust

I report on the accounts of the Trust for year ending 31 March 2021, which are set out on the pages 8 to 13

### **Respective Responsibilities of Trustees and Examiner**

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

It is my responsibility to: -

- 1 Examine the accounts under section 145 of the 2011 Act;
- 2 To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b): and
- 3 To state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual item or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements to ensure that proper accounting records are kept in accordance with section 130 of the 2011 Act: and accounts are prepared which accord with the accounting records and comply with accounting requirements of the 2011 Act or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel Colwell FCCA CTA AAT

2021

The Old Bull Pens  
Sezincote  
Moreton in Marsh  
Gloucestershire GL56 9AW



## CHIPPING CAMPDEN TOWN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 MARCH 2021

|   | General<br>Fund<br>2021<br>£ | Designated<br>Fund<br>2021<br>£ | Restricted<br>Fund<br>2021<br>£ | Total<br>2021  | Total<br>2020<br>£ |
|---|------------------------------|---------------------------------|---------------------------------|----------------|--------------------|
| <b>INCOMING RESOURCES</b>                           |                              |                                 |                                 |                |                    |
| Charitable trading activities                       |                              |                                 |                                 |                |                    |
| Town Hall lettings                                  | 2,609                        | -                               | -                               | 2,609          | 19,428             |
| Car Park Income                                     | 18,910                       | -                               | -                               | 18,910         | 41,430             |
| Investment income                                   | 42                           | -                               | -                               | 42             | 58                 |
| Sundry income                                       | 114                          | -                               | -                               | 114            | 92                 |
| Covid grants  | 19,669                       | -                               | -                               | 19,669         | -                  |
| <b>TOTAL INCOMING RESOURCES</b>                     | <b>41,343</b>                | <b>-</b>                        | <b>-</b>                        | <b>41,343</b>  | <b>61,008</b>      |
| <b>EXPENDITURE</b>                                  |                              |                                 |                                 |                |                    |
| <b>Direct charitable expenditure</b>                |                              |                                 |                                 |                |                    |
| Repairs decorations and renewals                    | 1,683                        | -                               | -                               | 1,683          | 6,836              |
| Cleaning and materials                              | 6,165                        | -                               | -                               | 6,165          | 6,453              |
| Car park costs                                      | 5,040                        | -                               | -                               | 5,040          | 4,062              |
| <b>Management and administration of the charity</b> |                              |                                 |                                 |                |                    |
| Salaries and NIC contributions                      | 9,489                        | -                               | -                               | 9,489          | 9,199              |
| Water, heating and lighting                         | 2,754                        | -                               | -                               | 2,754          | 2,807              |
| Administration by Council                           | 1,010                        | -                               | -                               | 1,010          | 1,010              |
| Rates   | 2,470                        | -                               | -                               | 2,470          | 2,430              |
| Insurance   | 1,040                        | -                               | -                               | 1,040          | 1,040              |
| Accountancy & Independent examiners fee             | 1,844                        | -                               | -                               | 1,844          | 1,659              |
| Sundry Costs  | 568                          | -                               | -                               | 568            | 294                |
| Sponsorship   | 1,200                        | -                               | -                               | 1,200          | -                  |
| Bad debts   | -                            | -                               | -                               | -              | 366                |
| Equipment depreciation                              | 384                          | -                               | 3,145                           | 3,529          | 4,320              |
| <b>NET EXPENDITURE</b> £                            | <b>33,648</b>                | <b>-</b>                        | <b>3,145</b>                    | <b>36,793</b>  | <b>40,476</b>      |
| <b>NET INCOMING RESOURCES (EXPENDITURE)</b>         | <b>7,695</b>                 | <b>-</b>                        | <b>(3,145)</b>                  | <b>4,550</b>   | <b>20,532</b>      |
| <b>INVESTMENT REVALUATION</b>                       | <b>14,841</b>                | <b>-</b>                        | <b>-</b>                        | <b>14,841</b>  | <b>480</b>         |
|   | <b>22,537</b>                | <b>-</b>                        | <b>(3,145)</b>                  | <b>19,392</b>  | <b>21,012</b>      |
| <b>Transfers between funds</b>                      | <b>(29,466)</b>              | <b>-</b>                        | <b>29,466</b>                   | <b>-</b>       | <b>-</b>           |
| <b>BALANCE OF FUNDS AT 1 APRIL 2020</b>             | <b>177,852</b>               | <b>10,000</b>                   | <b>525,785</b>                  | <b>713,637</b> | <b>692,625</b>     |
| <b>BALANCE OF FUNDS AT 31 MARCH 2021</b> £          | <b>170,923</b>               | <b>10,000</b>                   | <b>552,106</b>                  | <b>733,029</b> | <b>713,637</b>     |

## CHIPPING CAMPDEN TOWN TRUST

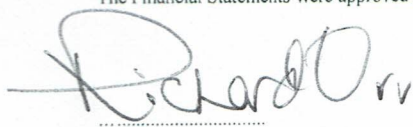
## STATEMENT OF FINANCIAL POSITION


AS AT 31st MARCH 2021

|  | Note | 2021<br>£      | 2020<br>£      |
|--|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                |      |                |                |
| Tangible assets                                    | 2    | 552,490        | 556,019        |
| Investments  | 3    | <u>109,418</u> | <u>74,576</u>  |
|  |      | <u>661,908</u> | <u>630,595</u> |
| <b>NET CURRENT ASSETS</b>                          |      |                |                |
| Debtors and Prepayments                            | 4    | 21,553         | 45,665         |
| Cash at Bank                                       | 5    | <u>63,632</u>  | <u>48,161</u>  |
|  |      | 85,185         | 93,826         |
| <b>CURRENT LIABILITIES payable within one year</b> |      |                |                |
| Creditors and Accruals                             | 6    | <u>14,064</u>  | <u>10,784</u>  |
| <b>NET CURRENT ASSETS</b>                          |      | 71,121         | 83,042         |
| <b>NET ASSETS</b>                                  |      | <u>733,029</u> | <u>713,637</u> |
| <b>REPRESENTED BY:</b>                             | 7    |                |                |
| General Fund                                       |      | 170,923        | 177,852        |
| Designated Fund                                    |      | 10,000         | 10,000         |
| Restricted Fund                                    |      | <u>552,106</u> | <u>525,785</u> |
|  |      | <u>733,029</u> | <u>713,637</u> |

The Financial Statements were approved by the Trustees on

2021

  
 Richard Orr

  
 Michael Allchin

## CHIPPING CAMPDEN TOWN TRUST

## NOTES TO ACCOUNTS

AS AT 31st MARCH 2021

## 2 FIXED ASSETS

For Use by the Charity

|                                       | Freehold<br>Property | Civic<br>Regalia | Furniture<br>& Equipment | Town Hall<br>Refurb | 2021<br>Total |
|---------------------------------------|----------------------|------------------|--------------------------|---------------------|---------------|
|                                       | £                    | £                | £                        |                     | £             |
| Gross Book Value<br>at 1st April 2020 | 450,000              | 99,070           | 31,750                   | 118,711             | 699,531       |
| Additions                             | -                    | -                | -                        | -                   | -             |
| Revaluation                           | -                    | -                | -                        | -                   | -             |
| at 31st March 2021                    | 450,000              | 99,070           | 31,750                   | 118,711             | 699,531       |
| Depreciation                          |                      |                  |                          |                     |               |
| at 1st April 2020                     | -                    | -                | 29,798                   | 113,714             | 143,512       |
| Charge for the year                   | -                    | -                | 1,460                    | 2,069               | 3,529         |
| at 31st March 2021                    | -                    | -                | 31,258                   | 115,783             | 147,041       |
| Net Book Value 2020                   | 450,000              | 99,070           | 1,952                    | 4,997               | 556,019       |
| Net Book Value 2021                   | 450,000              | 99,070           | 492                      | 2,928               | 552,490       |

|   | Units   | 2021<br>£      | 2020<br>£     |
|---|---------|----------------|---------------|
| <b>3 Investments</b>  |         |                |               |
| COIF Charity Fund Account No. 349820001R (valued at 31st March) | 101.51  | 20,986         | 16,875        |
| COIF Charity Fund Account No. 349820001A (valued at 31st March) | 1378.66 | 12,778         | 12,576        |
| COIF Charity Fund Account No. 126001001R (valued at 31st March) | 120.52  | 25,391         | 20,035        |
| purchased 22.10.20  | 50.67   | 10,000         | -             |
| COIF Charity Fund Account No. 12601001AB (valued at 31st March) | 5863.73 | 25,263         | 20,090        |
| purchased 22.10.20  | 2442.48 | 10,000         | -             |
| National Savings Income Bond NO: 889770398 (November 1988)      |         | 2,000          | 2,000         |
| National Savings Income Bond NO: 903100306 (March 1990)         |         | 3,000          | 3,000         |
|   |         | <u>109,418</u> | <u>74,576</u> |

The COIF Investments are accumulation units and shown at the market value at the Balance Sheet date. Increases and decreases in value are taken to the SOFA. During 2021, £20,000 was invested equally into both the COIF Accumulation and COIF Ethical Investment fund.

CHIPPING CAMPDEN TOWN TRUST

NOTES TO ACCOUNTS CONTINUED

AS AT 31st MARCH 2021

|                                  | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|----------------------------------|--------------------|--------------------|
| <b>4 Debtors and Prepayments</b> |                    |                    |
| Hirers Fees                      | -                  | 965                |
| Parking Fees                     | 20,969             | 41,430             |
| Prepayments                      | 584                | 3,270              |
|                                  | <u>21,553</u>      | <u>45,665</u>      |
| <b>5 Cash at Bank</b>            |                    |                    |
| Lloyds bank accounts             | 63,632             | 48,161             |
|                                  | <u>63,632</u>      | <u>48,161</u>      |
| <b>6 Creditors and Accruals</b>  |                    |                    |
| Trade Creditors                  | 1,300              | 1,339              |
| Carpark costs                    | 5,040              | 4,062              |
| PAYE & Net Wages                 | 784                | 760                |
| Accruals                         | 6,940              | 4,623              |
|                                  | <u>14,064</u>      | <u>10,784</u>      |

**7 Analysis of net assets between fund**

|  | General<br>Fund | Designated<br>Fund | Restricted<br>Fund | Total<br>Funds |
|--|-----------------|--------------------|--------------------|----------------|
| Tangible Assets                        | 384             | -                  | 552,106            | 552,490        |
| Investments                            | 109,418         | -                  | -                  | 109,418        |
| Cash in Bank                           | 53,632          | 10,000             | -                  | 63,632         |
| Other Net Current Assets/(Liabilities) | 7,489           | -                  | -                  | 7,489          |
|  | <u>170,923</u>  | <u>10,000</u>      | <u>552,106</u>     | <u>733,029</u> |

**8 Statement of Cashflows**

|                               | General<br>Fund | Designated<br>Fund | Restricted<br>Fund | Total          |
|-------------------------------|-----------------|--------------------|--------------------|----------------|
| Balances at 1 April 2020      | 177,852         | 10,000             | 525,785            | 713,637        |
| Operating income              | 41,302          | -                  | -                  | 41,302         |
| Investment income             | 42              | -                  | -                  | 42             |
| Total                         | <u>219,195</u>  | <u>10,000</u>      | <u>525,785</u>     | <u>754,980</u> |
| Resources Expended            | <u>33,648</u>   | <u>3,145</u>       | <u>36,793</u>      |                |
|                               | 185,547         | 10,000             | 522,640            | 718,187        |
| Transfers for Asset purchases | -               | -                  | -                  | -              |
| Transfer between funds        | (29,466)        | -                  | 29,466             | -              |
| Investment revaluation        | 14,841          | -                  | -                  | 14,841         |
| Balances at 31 March 2021     | <u>170,923</u>  | <u>10,000</u>      | <u>552,106</u>     | <u>733,029</u> |

Under the charitable order dated 2 July 1996, the Trustees are to maintain an Extraordinary Repair Fund. Funds of £10,000 are kept in a designated fund for this purpose.



**Chipping Campden Town Trust**  
**Notes to the accounts 31<sup>st</sup> March 2021**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The Charity constitutes a public benefit entity defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts for the year ended 31 March 2017 are the first accounts of the charity prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1<sup>st</sup> April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Funds Structure**

Unrestricted funds comprise the General Fund which the Trustees are free to use for any purpose in furtherance of the Charity's objectives, and a Designated Fund for property repairs that maybe required in the future. The Restricted Fund comprises the freehold property, Civic Regalia, furniture and equipment.

**Depreciation**

Depreciation is charged on furniture and equipment which is written off on a straight-line basis of 15% and 20% per year.

**Fixed Assets Investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Unrealised gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

**Incoming Resources**

All incoming resources are recognised once the charity has entitlement to them, it is certain that they will be received and their monetary value can be measured with reasonable reliability.

## Chipping Campden Town Trust

### Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the appropriate headings.

### 2. ANALYSIS OF EXPENDITURE

|   | 2021<br>£    | 2020<br>£    |
|---|--------------|--------------|
| The following have been charged in the statement of Financial Activities: |              |              |
| Examiner's remuneration (accountancy and examination fee)                 | <u>1,844</u> | <u>1,659</u> |
| Staff Wages   | <u>9,489</u> | <u>9,199</u> |

There was one employee during the year and no one was paid in excess of £60,000.

The Trustees receive no remuneration

Trustee's expenses refunded during the year:

Richard Orr £151.12