

Cholsey Day Centre Accounts 2020

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THE CHOLSEY DAY CENTRE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2020

The Trustees present their Report for the Year ended 31st December 2020

Review of activities 2020

The income and expenditure accounts for the year, together with the balance sheet as of December 31st 2020 are shown in the attached accounts.

The activities of The Cholsey Day Centre Trust continue to be governed by the Trust Deed dated 7th May 1990. The continuing priority is to meet the existing and changing social needs of the frail and vulnerable of the local and immediately surrounding community.

The year has been unusual beyond anyone's expectations, and it is a testament to the hard work of staff and trustees that the Day Centre has managed to continue its work as a part of the Cholsey Coronavirus Support Group. The Day Centre has also been highly successful in obtaining grants and government assistance towards its running costs, and this has enabled it to end the year in a financially strong position ready for resuming its work in 2021,

As will be seen in the balance sheet, the Designated and Legacy funds are backed by investment. Their overall value has continued to provide additional income enabling us to make transfers to the General Fund when needed to cover operating deficits.

The names of all acting trustees during the year are available from the Chair who ensures that the Charity Commission records are updated.

Trustees are appointed by a majority vote of existing Trustees following nomination at the Annual General Meeting.

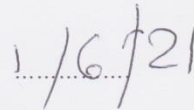
Financial policies

The continuing, overall policy of the Trustees is to maintain reserves, suitably invested, to generate sufficient income to cover anticipated operating losses. Currently, in the short term there will be a slightly larger draw down to maintain and enhance the day centre's activities. Voluntary income and fundraising activities are expected to supplement this balance and allow for some growth in the general fund, enabling new initiatives to be implemented. The Trustees are advised on investment strategy by the stockbrokers, Barclays Wealth Management Ltd.

I declare, in my capacity as Chair of the Trustees, that the Trustees have approved the above report and have authorised me to sign it on their behalf.



Eve Evans



Date

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (set out on pages 3 to 6)**

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

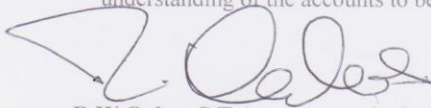
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. 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 items or disclosures in the accounts, and seeking explanations from the 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 keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R W Oakes C.T.A

David Mitchell & Co
4 The Pound
Cholsey, Oxon, OX10 9NS

Date: 11/12/21

The Cholsey Day Centre Trust									
Balance Sheet as at 31st December 2020									
							<u>2020</u>	<u>2019</u>	
							£	£	
CURRENT ASSETS									
	Debtors and prepayments		(Note 1)			783		712	
	Investments		(Note 7)			234,796		265,008	
	Bank and Building Society Deposits		(Note 8)			30,380		18,139	
						265,959		283,859	
LESS CURRENT LIABILITIES				(Note 2)		2,515		3,527	
NET ASSETS						<u>263,444</u>		<u>280,333</u>	
FUNDED BY:									
	General Fund		(Note 3)			33,605		70,078	
	Legacy Fund		(Note 4)			210,254		210,254	
	Cholsey Coronavirus Support Group Fund		(Note 5)			6,385			
	Cholsey Volunteers Fund		(Note 6)			13,202			
						<u>263,446</u>		<u>280,332</u>	

The Cholsey Day Centre Trust								
General Fund Income & Expenditure Account								
for the year ended 31st December 2020								
						<u>2020</u>	<u>2019</u>	
						£	£	
INCOME								
DAY CENTRE								
Donations						1,600	2,114	
Fund Raising						3,000	5,424	
Day Centre Virus Support Grants						31,234		
Investment Income						6,566	9,461	
CHOLSEY CORONAVIRUS SUPPORT GROUP								
Grants & Donations						13,947		
CHOLSEY VOLUNTEERS								
Grants, Donations & Fundraising						15,679		
TOTAL INCOME						72,026	16,999	
EXPENDITURE								
DAY CENTRE								
Equipment, Furniture & Fittings						0	4,505	
Fees re investments						638	793	
Donation to Parish								
Council re Older Persons						0	1,000	
CHOLSEY CORONAVIRUS SUPPORT GROUP								
Food & materials						7,561		
CHOLSEY VOLUNTEERS								
Staff cost & equipment						2,477		
TOTAL EXPENDITURE						10,677	6,298	
GENERAL FUND NET SURPLUS / (DEFICIT) FOR YEAR						61,349	10,701	
add NET OPERATING SURPLUS / (DEFICIT) FOR YEAR						-68,696	-46,967	
TOTAL NET SURPLUS /(DEFICIT) FOR YEAR						-7,348	-36,266	

The Cholsey Day Centre Trust							
Operating Income & Expenditure Account							
for the year ended 31st December 2020							
					2020	2019	
					£	£	
INCOME							
	Membership lunch revenues				9,923	35,577	
	Sales				982	3,779	
	Rental Income				2,960	9,126	
TOTAL INCOME					13,865	48,482	
EXPENDITURE							
	Staffing Costs				64,852	67,670	
	Food				2,607	8,485	
	Heat, Light & Water				5,939	4,495	
	Rent & Rates				0	0	
	Repairs				1,253	1,654	
	Telephone				838	860	
	Insurance				1,339	1,236	
	Cleaner / Caretaker				0	352	
	Activities				750	3,000	
	Transport				207	401	
	General Expenses & Other Supplies				4,776	7,295	
TOTAL EXPENDITURE					82,561	95,449	
OPERATING SURPLUS / (DEFICIT) FOR YEAR					-68,696	-46,967	
(carried forward to General Fund Income Statement)							

The Cholsey Day Centre Trust									
Notes to the accounts for the year ended 31st December 2020									
								<u>2020</u>	<u>2019</u>
								£	£
NOTE 1 DEBTORS									
			Insurance prepayment					783	712
NOTE 2 CREDITORS									
			Operational accruals					2,050	2,050
			Receipts in advance					0	0
			Transport costs paid by members due to OCC					0	977
			Provision for Portfolio Investment Fee Oct/Dec 2020					165	200
			Provision for accounting fees (payroll services)					300	300
								<u>2,515</u>	<u>3,527</u>
NOTE 3 GENERAL FUND (including Designated Fund b/f from 31/12/2019)									
			Balance at 1st January 2020					70,078	71,340
			Net Surplus / (Deficit) for year					-7,348	-36,266
			Remove Coronavirus Support Fund to Note 5					-6,385	
			Remove Cholsey Volunteers Fund to Note 6					-13,202	
			Realised / unrealised investment gains / (losses)					-9,538	35,004
			Balance at 31st December 2020					<u>33,605</u>	<u>70,078</u>
NOTE 4 MOLLIE WEEDON LEGACY FUND									
			Balance at 1st January 2020					210,254	210,254
			Balance at 31st December 2020					<u>210,254</u>	<u>210,254</u>
NOTE 5 CHOLSEY CORONAVIRUS SUPPORT FUND									
			Income from grants & donations					13,947	
			Expenses (food & materials)					-7,561	
			Balance at 31st December 2020					<u>6,385</u>	
NOTE 6 CHOLSEY VOLUNTEERS									
			Income from grants, donations & fundraising					15,679	
			Expenses (staff & materials)					-2,477	
			Balance at 31st December 2020					<u>13,202</u>	
NOTE 7 INVESTMENTS									
			Balance at 1st January 2020					265,008	270,832
			Realised / unrealised investment gains / (losses) transferred to Designated Fund					-9,538	35,004
			Dividend & Interest income to General Fund						
			Income / Expenditure statement					6,566	9,461
			Transfer to Day Centre Lloyds TSB current account					-26,566	-49,461
			BarclayWealth Fees to General Fund						
			Income / Expenditure statement					-673	-828
			Balance at 31st December 2020					<u>234,796</u>	<u>265,008</u>
NOTE 8 BANK & BUILDING SOCIETY DEPOSITS									
			Lloyds TSB Operations Account					30,380	18,139
			Total bank & building society deposits					<u>30,380</u>	<u>18,139</u>