

Cholsey Day Centre

Accounts

31st December 2023

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THE CHOLSEY DAY CENTRE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2023

Review of activities 2023

The income and expenditure accounts for the year, together with the balance sheet as of Dec 31st 2023 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. However, we have now embarked on the process of converting our charitable status from Trust to Charitable Incorporated Organisation (CIO). This is in recognition of the fact that we need to encourage younger trustees to become involved, and reducing the financial exposure by becoming a CIO will make a considerable difference.

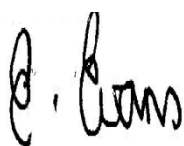
The Day Centre continues to thrive. The additional day set aside for members with mild to moderate dementia has proved to be a lifeline for family carers, and the outreach post, for which the Day Centre received funding at the end of the year, has made a huge difference to elderly people looking for a bridge between home and Centre. Transport remains a problem for all village communities, but the collaboration with Cholsey Volunteers to ferry members to and from the Centre has become a settled and greatly appreciated pattern

As will be seen in the balance sheet, the investment portfolio is in transition. The generous bequest has been placed with Cambridge and Counties Bank, and the investment with Barclays Wealth will shortly be transferred, on the advice of its fund managers, to a selection of one year fixed rate bonds geared to the needs of the Day Centre. The Centre's future has been secured until 2027 but it will have to address the longer term by increasing fees on a more commercial basis or finding grant aid equivalent to that which it used to enjoy until 2017.

Financial policies

The continuing overall policy of the Trustees is to maintain reserves, suitably invested, to generate sufficient income to cover anticipated operating losses,

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.



14/10/24

.....
Eve Evans

.....
Date

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023 (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.

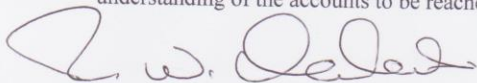
Basis of independent examiner's statement

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: 14 October 24

**The Cholsey Day Centre
Trust**

**Balance Sheet as at 31st December
2023**

		<u>2023</u> £	<u>2022</u> £
CURRENT ASSETS			
Debtors and prepayments	(Note 1)	1,342	1,149
Investments	(Note 4)	109,703	143,171
Bank and Building Society Deposits	(Note 5)	<u>111,888</u>	<u>20,945</u>
		222,933	165,265
LESS CURRENT LIABILITIES	(Note 2)	<u>2,440</u>	<u>2,515</u>
NET ASSETS		<u><u>220,493</u></u>	<u><u>162,750</u></u>
FUNDED BY:			
General Fund	(Note 3)	220,493	162,751
		<u><u>220,493</u></u>	<u><u>162,751</u></u>

The Cholsey Day Centre Trust								
General Fund Income & Expenditure Account								
for the year ended 31st December 2023								
						2023	2022	
						£	£	
INCOME								
	Donations					123,784	7,908	
	Fund Raising					4,934	4,351	
	Day Centre Grants					3,004	20,837	
	Investment Income					3,889	5,211	
TOTAL INCOME						135,611	38,306	
EXPENDITURE								
	Equipment, Furniture & Fittings					364	6,615	
	Fees re investments					396	556	
TOTAL EXPENDITURE						759	7,171	
GENERAL FUND NET SURPLUS / (DEFICIT) FOR YEAR						134,852	31,135	
add NET OPERATING SURPLUS / (DEFICIT) FOR YEAR						-84,113	-85,035	
TOTAL NET SURPLUS /(DEFICIT) FOR YEAR						50,739	-53,900	

The Cholsey Day Centre Trust									
Operating Income & Expenditure Account									
for the year ended 31st December 2023									
							<u>2023</u>	<u>2022</u>	
							£	£	
INCOME									
	Membership lunch revenues						72,219	50,055	
	Sales						5,021	6,049	
	Meals on Foot						8,095	6,076	
	Rental Income						4,674	3,505	
TOTAL INCOME							90,009	65,685	
EXPENDITURE									
	Staffing Costs						130,588	114,750	
	Food						14,981	10,825	
	Heat, Light & Water						10,138	6,957	
	Rent & Rates						0	0	
	Repairs						1,501	860	
	Telephone						1,022	933	
	Insurance						2,037	1,679	
	Cleaner / Caretaker						200	437	
	Activities						3,372	1,200	
	Transport						700	90	
	General Expenses & Other Supplies						9,584	12,987	
TOTAL EXPENDITURE							174,122	150,720	
OPERATING SURPLUS / (DEFICIT) FOR YEAR							-84,113	-85,035	
(carried forward to General Fund Income Statement)									

Notes to the accounts for the year ended 31st December 2023									
								2023	2022
								£	£
NOTE 1 DEBTORS									
			Insurance prepayment					1,342	1,149
NOTE 2 CREDITORS									
			Operational accruals					2,050	2,050
			Provision for Portfolio Investment Fee Oct/Dec 2023					90	165
			Provision for accounting fees (payroll services)					300	300
								2,440	2,515
NOTE 3 GENERAL FUND									
			Balance at 1st January 2023					162,751	237,493
			Net Surplus / (Deficit) for year					50,739	-53,900
			Realised / unrealised investment gains / (losses)					7,003	-20,842
			Balance at 31st December 2023					220,493	162,751
NOTE 4 INVESTMENTS									
			Balance at 1st January 2023					143,170	214,569
			Realised / unrealised investment gains / (losses) transferred to General Fund					7,003	-20,842
			Dividend & Interest income to General Fund						
			Income / Expenditure statement					3,889	5,211
			Transfer to Day Centre Lloyds TSB current account					-43,889	-55,211
			BarclayWealth Fees to General Fund						
			Income /Expenditure statement					-471	-556
			Balance at 31st December 2023					109,703	143,170
NOTE 5 BANK & BUILDING SOCIETY DEPOSITS									
			Lloyds TSB Operations Account					41,888	20,945
			Cambridge & Counties Deposit Account					70,000	
			Total bank & building society deposits					111,888	20,945