

Cholsey Day Centre

Accounts

31st December 2024

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THE CHOLSEY DAY CENTRE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

Review of activities 2024

The income and expenditure accounts for the year, together with the balance sheet as of Dec 31st 2024 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 process of converting our charitable status from Trust to Charitable Incorporated Organisation (CIO) has stalled because of delays in sorting out the new lease for the premises, but as the year ended there were encouraging signs that this will soon be resolved. The new charity already exists as a 'shell' to which everything will be transferred once the lease is settled

The Day Centre continues to thrive. More funding has been obtained to expand provision for members with mild to moderate dementia, and Cholsey Volunteers has obtained funding for a part time driver which we hope will ease the strain on our current volunteer transport. Attendance at the Centre has remained high, and with a settled staff team the service we provide goes from strength to strength.

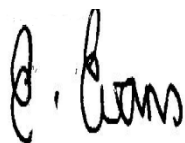
As evidenced by the balance sheet, the investment portfolio has changed. The substantial portion of the generous bequest was placed with Cambridge and Counties Bank fixed rate bond, and the closure of the Barclays Wealth fund released funds for a Dudley Building Society fixed rate bond. Both bonds will shortly have matured and the funds transferred to 30-day and immediate access deposit accounts respectively with the same providers at interest rates not much lower than the fixed rate bonds and 90-day deposit accounts.

The Centre's future remains secure, therefore, until mid-2027 but from 2025 onwards there will have to be a concerted effort through a newly-created Fundraising Sub-Committee to finding grant aid or revenue support from central or local government as well as funding from increased fees and charitable trusts. Funding across the whole care sector has suffered greatly with the squeeze on local authority funding, so this will be a considerable challenge.

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.



Eve Evans Chair

15th April 2025

**Independent Examiner's Report to the Trustees
of Cholsey Day Centre Trust
for the year ended 31st December 2024.**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

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 I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that
 - proper accounting records are kept; and
 - accounts are prepared which agree with the accounting records; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed

Date: 24 September 2025

Name: ROBERT OAKES A.T.U. C.T.A.

Address: 3 PARK ROAD
ST MARYCHURCH
TORQUAY
TQ1 4QR

The Cholsey Day Centre Trust									
Balance Sheet as at 31st December 2024									
							<u>2024</u>	<u>2023</u>	
							£	£	
CURRENT ASSETS									
	Debtors and prepayments			(Note 1)		1,569		1,342	
	Investments			(Note 4)		0		109,703	
	Bank and Building Society Deposits			(Note 5)		171,248		111,888	
						172,817		222,933	
LESS CURRENT LIABILITIES				(Note 2)		2,350		2,440	
NET ASSETS									
						170,467		220,493	
FUNDED BY:									
	General Fund			(Note 3)		170,467		220,493	
						170,467		220,493	

The Cholsey Day Centre Trust								
General Fund Income & Expenditure Account								
for the year ended 31st December 2024								
						2024		2023
						£		£
INCOME								
		Donations				37,943		123,784
		Fund Raising				4,501		4,934
		Day Centre Grants				990		3,004
		Investment Income and interest				4,294		3,889
TOTAL INCOME						47,728		135,611
EXPENDITURE								
		Equipment, Furniture & Fittings				6,686		364
		Fees re investments				0		396
TOTAL EXPENDITURE						6,686		759
GENERAL FUND NET SURPLUS / (DEFICIT) FOR YEAR						41,042		134,852
add NET OPERATING SURPLUS / (DEFICIT) FOR YEAR						-88,665		-84,113
TOTAL NET SURPLUS / (DEFICIT) FOR YEAR						-47,623		50,739

The Cholsey Day Centre Trust							
Operating Income & Expenditure Account							
for the year ended 31st December 2024							
						<u>2024</u>	<u>2023</u>
						£	£
INCOME							
	Membership lunch revenues					77,235	72,219
	Sales					4,099	5,021
	Meals on Foot					8,662	8,095
	Rental Income					6,247	4,674
TOTAL INCOME						<u>96,243</u>	<u>90,009</u>
EXPENDITURE							
	Staffing Costs					140,555	130,588
	Food					15,212	14,981
	Heat, Light & Water					9,959	10,138
	Rent & Rates					0	0
	Repairs					1,247	1,501
	Telephone					1,144	1,022
	Insurance					2,328	2,037
	Cleaner / Caretaker					125	200
	Activities					2,235	3,372
	Transport					1,400	700
	General Expenses & Other Supplies					10,704	9,584
TOTAL EXPENDITURE						<u>184,908</u>	<u>174,122</u>
OPERATING SURPLUS / (DEFICIT) FOR YEAR						<u>-88,665</u>	<u>-84,113</u>
(carried forward to General Fund Income Statement)							

The Cholsey Day Centre Trust									
Notes to the accounts for the year ended 31st December 2024									
								2024	2023
								£	£
NOTE 1 DEBTORS									
			Insurance prepayment					1,569	1,342
NOTE 2 CREDITORS									
			Operational accruals					2,050	2,050
			Provision for Portfolio Investment Fee Oct/Dec 2024					0	90
			Provision for accounting fees (payroll services)					300	300
								2,350	2,440
NOTE 3 GENERAL FUND									
			Balance at 1st January 2023					220,493	162,751
			Net Surplus / (Deficit) for year					-47,623	50,739
			Realised / unrealised investment gains / (losses)					-2,403	7,003
			Balance at 31st December 2023					170,467	220,493
NOTE 4 INVESTMENTS									
			Balance at 1st January 2023					109,703	143,170
			Realised / unrealised investment gains / (losses) transferred to General Fund					-2,403	7,003
			Dividend & Interest income to General Fund						
			Income / Expenditure statement					0	3,889
			Transfer to Day Centre Lloyds TSB current account					-107,210	-43,889
			BarclayWealth Fees to General Fund						
			Income /Expenditure statement					-90	-471
			Balance at 31st December 2023					0	109,703
NOTE 5 BANK & BUILDING SOCIETY DEPOSITS									
			Lloyds TSB Operations Account					46,954	41,888
			Cambridge & Counties Deposit Account					74,294	70,000
			Dudley Building Society Deposit Account					50,000	
			Total bank & building society deposits					171,248	111,888