

Chinnor Village Centre

Trustee's Annual Report & Accounts

For the Year Ended 31 March 2023

Registered Charity No. 1007949

Chinnor Village Centre

Chinnor Village Centre

Annual Report & Accounts for the twelve months ending 31 March 2023

Objectives

The Centre was established and registered with the Charity Commission in January 1992. The main purpose is to provide a range of facilities and social activities for the inhabitants of Chinnor and the surrounding parishes, thereby reducing potential social isolation and encouraging a sense of community and to relieve the elderly and younger ages from their disabilities. This is achieved by means of day care services, room hire and a coffee shop, providing a range of homemade refreshments.

Organisation

The membership consists of subscribing 'Friends of the Village Centre' and at the end of this financial period the total number of members stood at 96. Only 'Friends' (otherwise known as members) can vote at formal meetings or be elected to become a trustee and therefore join the Board of Trustees.

The governance of the Centre is carried out by the Board of Trustees. There can be up to 9 Trustees, including up to 4 honorary officers and they are elected annually. The Board reports to an Open Meeting at least 3 times per year including an Annual General Meeting, at which any 'Friend' can attend and vote.

Trustees

Michael Moore	Chairman	Alan Mawby	Chris Melbourne
Andy Bennett	Vice Chairman	Michele Pethers	
Cindy Bull	Secretary	Elaine Stokes	
Stephanie Green	Treasurer	Annette Dearmun	

Staff

Sue Collins	Coffee Shop Manager	Julie Morgan	Office Administration p/t
Tina Clarke	Senior Kitchen Assistant	Rayne Hillcoat-Williams	Office Administration p/t
Claire Jenkinson	Kitchen Assistant		
Rowen Graham	Day Care Manager		
Emily Carstairs	Day Care Assistant		

Self-Employed

Susan Greengrass	Bookkeeper p/t	Zoe Luxford	Cleaner
------------------	----------------	-------------	---------

Independent Examiner

Stephen Beard Accountancy Services (approved by the Board of Trustees)

Banks and Investments

Lloyds Bank	Thame, Oxon	Santander	Bootle, Merseyside
M&G Securities	London, EC4R 0HH	CCLA Fund	London, EC4V 4ET

Centre Report

⇒ Strategy and Mission

The Board of Trustees confirm their commitment to the key objects of the Constitution:

- ... provide facilities in the interests of social welfare ...
- ... secure the establishment of a community centre ...
- ... the provision of day centre facilities.

⇒ Challenges

The charity's financial situation has been decreasing over many years. Events like the pandemic and rising inflation have acted as accelerators. Entering April 2022, following extended periods of lockdown, the charity's financial position was recognised as weak with a growing risk of insolvency; access to cash and investments were limited to £95K. Day Care services operate at a loss and the Coffee Shop and Room Hire operations were not at previous levels of income.

OCC and SODC no longer provide revenue support helping us to maintain the services provided to the local parishes.

Quantity of available volunteers continues to reduce.

⇒ Plans

The Trustee Board decided on three new actions focusing on improving the financial situation:

1. To employ a grant funding expert specialising in multi-year revenue application opportunities.
2. To set-up a 'crowdfunding' type scheme via Just Giving (extending the reach of our message and financial support from the local community).
3. To engage with advocates of the Centre capable of providing business and financial advice/support (Friends of the Village Centre).

⇒ Achievements

- 1) Access to cash on 31 March £140K, an increase of £71K over the year
- 2) Working with the grant funding expert we have finalised two plans that will be used for multi-year funding applications during the next financial year:
 - Community Engagement Plan
 - A 3-Year Financial forecast
- 3) The 'crowdfunding' scheme surpassed its objective of £10K.
- 4) Feedback and donations from our 'Friends' have been valuable and significant.

Chinnor Village Centre

⇒ All Operations

Net Surplus of £28K

- **Day Care:** -£15K including a £10K grant from the Chinnor Parish Council to directly support staff costs.
- **Coffee Shop:** +£3K including price increases in April and September
- **Fundraising:** +27K including events, donations, One Lottery, membership, and Santa's sleigh
- **Centre:** +£13K including £70K in grants/donations and £7.4K from Fight Bladder Cancer UK who now permanently hire one of our rooms

⇒ Staff, Volunteers, the Local Community and Parish Councils

The Trustee Board extend their thanks to all staff and volunteers for their loyalty and contribution, the local community who responded so generously to our call for financial support (£63K in donations) and the local parish councils of Chinnor, Aston Rowant and Sydenham for their financial support.

Many thanks to Power Aid Ltd who donated and installed a full Solar PV system at the Village Centre.

⇒ Results

The detailed results for the year are set out in the Statement of Financial Activities on page 5. The Balance Sheet is shown on page 6. Associated notes are shown on pages 7, 8 and 9. The Independent Examiner's Report is included on page 10.

⇒ Funds

The Centre has funds totalling £309,300 and that consists of the following funds:

- **Tangible Fixed Assets designated** fund of £170,125, which represents the original book cost values of the building, minibus, furniture, and equipment purchased less the annual depreciation charges to date.
- **Friendship and Stroke Club designated** fund of £6,042 which is carried forward from prior years and includes unspent grants and donations from the current financial year. The fund is held to help cover the on-going provision of services.
- **Minibus designated** fund of £10,271 is a reserve to replace (or repair) the minibus.
- **FMKC restricted** fund of £8,574, which is held to reflect the grants and donations received specifically for the club to cover costs like attendance and entertainment.
- **General Unrestricted** fund of £114,288, which is equivalent to 6 months of the Centre's annual charitable expenditure, excluding the Friendship and Stroke club service that has its own designated fund. Ideally, the fund needs to show an increase to help meet the increasing needs of the local community.

⇒ Investments

The current policy is to invest surplus cash balance between.

- Medium and long-term investment in an actively managed fixed interest fund specifically for charities and designed to produce high income while preserving capital values.
- Fixed rate interest-bearing short-term bank deposits.
- Cash available at bank on current accounts for meeting operating and one-off project requirements.

During the financial year the Board took the decision to liquidate the investment held in stock to alleviate the financial challenges stated on page 2 of this report.

⇒ Annual General Meeting

The AGM will be held 6 September 2023 at the Village Centre, High Street, Chinnor



Michael Moore

Chairman

18/08

Chinnor Village Centre

Statement of Financial Activities as of 31st March 2023		Unrestricted	Restricted	12 Months ended 31 March 2023	12 Months ended 31 March 2022
INCOMING RESOURCES	Notes:	Funds £	Funds £	Total £	£
Day Care	Subscriptions from users	8,364	-	8,364	1,964
	Grants	-	12,350	12,350	13,522
	Donation	-	686	686	-
Forget Me Knot	Attendance	-	553	553	30
	Donations	-	604	604	49
Stroke Club	Attendance	493	-	493	92
	Grant	500	-	500	-
Furloughed Rebate			-	-	12,916
Coffee Shop		90,283	-	90,283	52,520
Fundraising Events		29,528	-	29,528	9,528
Donations	General	45,972	-	45,972	6,445
General Grants	SODC	7,238	-	7,238	15,394
	Chinnor PC s etc	-	-	-	1,000
	Other	16,367	-	16,367	105
Rooms Hire		18,231	-	18,231	5,903
Minibus Hire		3,339	-	3,339	220
Investment Income		622	-	622	645
Total Incoming Resources		220,937	14,193	235,130	120,333
CHARITABLE EXPENDITURE					
Day Care	Staff	-	10,000	10,000	10,083
	Direct	-	993	993	63
	Other	-	-	-	-
Forget Me Knot	Other	-32	1,106	1,074	290
Stroke Club	Other	500	-	500	-
Centre & Coffee Shop	Staff	105,209	-	105,209	65,248
	Food & Drink	25,519	-	25,519	14,095
	Other	46,110	-	46,110	28,791
Fundraising		3,486	-	3,486	277
Minibus		1,946	-	1,946	1,674
Depreciation	3	12,479	-	12,479	12,707
Total Charitable Expenditure		195,217	12,099	207,316	133,228
NET INCOMING/ (OUTGOING) RESOURCES		25,720	2,094	27,814	(12,895)
Unrealised (loss) / gain on investment		-	-	-	-
Extraordinary Items		-	-	-	-
NET INCOMING/ (OUTGOING) RESOURCES		25,720	2,094	27,814	(12,895)
TOTAL FUNDS AT 1 April 2021 / 31 March 2022 (RESTATED)		254,693	26,793	281,486	284,560
Transfers between Funds		4,000	(4,000)	-	-
TOTAL FUNDS AT 1 April 2022 / 31 March 2023		284,413	24,887	309,300	271,665

Balance Sheet as at 31 March 2023

	Notes:	31 March 2023 £	31 March 2022 £
TANGIBLE FIXED ASSETS	3	170,125	178,303
Investments - M & G Charibond		-	33,828
CURRENT ASSETS			
Stocks		1,773	1,285
Bank & Cash			
CCLA COIF Cash Deposit		890	874
Bank Cash Deposits		0	21,509
Bank Current Accounts		140,302	46,992
Credit Card		858	633
Petty Cash		150	107
Cash in Hand		901	1,485
Debtors	7	2,205	4,368
Total Current Assets		147,079	77,253
CREDITORS	8	(7,904)	(8,254)
NET CURRENT ASSETS		139,175	68,999
TOTAL NET ASSETS		309,300	281,130
FUNDS			
Designated Tangible Fixed Assts	5	170,125	178,303
Designated Day Care, Stroke Club & Talking Circle	5	6,042	4,000
Designated Minibus	5	10,271	8,875
Restricted Forget Me Knot Club	5	8,574	8,522
Restricted Donation for Concert	5	0	4,000
General	5	114,288	77,430
TOTAL FUNDS		309,300	281,130

The accompanying notes on pages 8 ,9 and 10 form part of these Accounts.

Approved by the Trustees at the Management Committee Meeting 02/08/2023

Signed on behalf by:

Chair *MJK 18/08*

Treasurer *M. Bond*

Accounting Policies

These accounts have been drawn-up on the historical cost and accrual basis. The income from a grant received is apportioned over the period to which it relates. The proceeds of certain fund-raising events are shared with other charities and the amount shown in these accounts is the net share to this charity.

Buildings, equipment, and furnishings are recorded at cost or, in the case of gifts to the Centre, at their approximate market values.

The building has been depreciated at the rate of 2% per annum and there is a continued maintenance programme to keep the premises in a good state of repair and appearance. The costs are charged to expenditure as and when incurred. Equipment and Furnishings have been depreciated at a third per annum. The minibus is depreciated at 10% per annum.

Investment is stated at market valuation as at financial year end date. Gains and losses on disposals or revaluations of investments are charged or credited to the Statement of Financial Activities shown on Page 6.

Management and Administration of the Charity

All paid staff are engaged in the application of the Centre's charitable work and any costs involved with administration (photocopying, postage etc. for meetings) re negligible in relation to other activities and, accordingly, have not been separated within these accounts.

3. Tangible Fixed Assets

	Centre Building & Car Park £	Equip. & Furn. £	Vehicles £	Total £
Cost				
At 1 April 2022	291,186	30,870	44,861	366,917
Additions		4,301		4,301
Disposals				0
At 31 March 2023	<u>291,186</u>	<u>35,171</u>	<u>44,861</u>	<u>371,218</u>
Depreciation				
At 1 April 2022	146,694	29,210	12,710	188,614
Annual Charge	5,825	2,167	4,487	12,479
Disposals				
At 31 March 2023	<u>152,519</u>	<u>31,377</u>	<u>17,197</u>	<u>201,093</u>
Net Book Value				
At 1 April 2022	<u>144,492</u>	<u>1,660</u>	<u>32,151</u>	<u>178,303</u>
At 31 March 2023	<u>138,667</u>	<u>3,794</u>	<u>27,664</u>	<u>170,125</u>

4. Capital Commitments

5. Movement in Funds

	Designated			Restricted		Unrestricted	Total
	Tangible Fixed Assets £	Day Care, Stroke Club & Talking Circle £	Minibus £	Forget Me Knot Club £	Donation For Concert £	£	General
Balance 1 April 2022	178,303	4,000	8,750	8,522	4,000	90,328	281,130
Net Incoming / (Outgoing) Resources		2,042	1,521	52	(4,000)	23,960	28,170
Additions to Tangible Assets	4,301		-				
Disposals of Tangible Assets	-						
Depreciation of Tangible Assets	(12,479)						
Depreciation of Disposals of Tangible Assets	-						
Transfers							
Balance 31 March 2023	<u>170,125</u>	<u>6,042</u>	<u>10,271</u>	<u>8,574</u>	<u>0</u>	<u>114,288</u>	<u>309,300</u>

Funds are explained in the Funds section of the Trustees Annual Report.

Chinnor Village Centre

6. Activities

The principal activities of the Association continue to be provision of Day Care for the elderly and the Coffee Shop, which is the main source of income.

7. Debtors	2023	2022
Insurance Prepaid	-	347
Amounts due receivable	<u>2,205</u>	<u>4,021</u>
	<u>2,205</u>	<u>4,368</u>

8. Creditors	2023	2022
VAT	4,004	1,908
Fundraising Donations	168	168
Payroll Tax, NIC and Pension	1,148	-
Music for Charities	-	183
Other Creditors - Concert	-	4,000
Suppliers and accrued liabilities	<u>2,584</u>	<u>1,995</u>
	<u>7,904</u>	<u>8,254</u>

Chinnor Village Centre

Independent Examiner's Report to the Trustees of Chinnor Village Centre

This report on the accounts of Chinnor Village Centre for the twelve months ended 31 March 2023 is in respect of an examination carried out under S43 of the Charities Act 1993

Respective responsibilities of trustees and examiner

As the trustees you are responsible for the preparation of the accounts; you consider the audit requirement of section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to issue this report on the accounts in accordance with the terms of Regulation 7 of the Charities (Accounts and Reports) Regulations 1995.

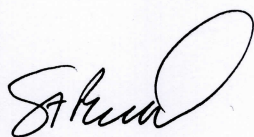
Basis of independent examiner's report

My examination was carried out in accordance with the general direction given by the Charity Commission under section 43(7) (b) of the Act. The examination includes a review of the accounting records kept by the trustees and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you, as trustees concerning 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 view taken by the accounts.

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 41 of the Act have not been met.
or
2. To which, attention should be drawn to enable a proper understanding of the accounts to be reached.



Stephen Beard Accountancy Services

10 Cheshire Road

Thame

Oxon OX9 1LQ

Date: 17/08/2023