

Company Registration Number: 03024636

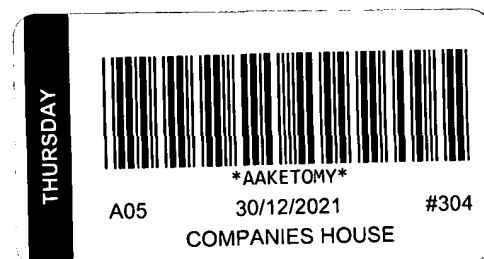
Charity Registration Number: 1046472

Christchurch Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2021



Christchurch Charitable Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Christchurch Charitable Trust

Reference and Administrative Details

Trustees:

P. Watson-Lee (Chair)
H. Heale (Vice Chair)
S. Haynes (Treasurer)
C. Cook
R. Driscoll
S. Faulkner
C. Cherry

Registered Office:

14 Chewton Farm Road
Walkford
Christchurch
Dorset
BH23 5QN

Company Registration Number: 03024636

Charity Registration Number: 1046472

Bankers:

National Westminster Bank PLC
57 High Street
Christchurch
Dorset
BH23 1BB

Independent Examiner:

Hope Jones
Chartered Accountants
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

Christchurch Charitable Trust

Trustees' Report

The Trustees (who are also directors of Christchurch Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Christchurch Charitable Trust is a company limited by guarantee, governed by its Articles of Association dated 28th January 2019.

Recruitment and appointment of new Trustees

Trustees are recruited from the local community for specific skills that they can bring to the charity. Under the Articles of Association, new trustees are elected by members at the Annual General Meeting but may be temporarily co-opted to the board in between AGMs if required. New Trustees are briefed on their legal obligations under charity and company law, the content of the Articles of Association, the recent financial performance and future financial and other objectives and plans of the charity.

Organisational Structure

The Board of Trustees hold at least four ordinary meetings in each year and may hold such other ordinary meetings as are required. The quorum for decisions to be made at any Board of Trustees meeting is at least one third of the members of the trustee board, or three members of the trustee board, whichever number is the greater.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to manage those risks. This is done by:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to manage those risks – and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES

Objects

Following consent from the Charity Commission given by email dated 5th June 2020, we have been pleased to be able to update our Charities' Objects by Special Resolution on the 29th June 2020. Since that date our objects are:

To promote any charitable purpose for the public benefit as the trustees think fit, including, but not limited to, the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress; in particular, but without limitation for the benefit of the community in Christchurch and surrounding areas.

This enables the Charity to use the funds available to it to support organisations and charitable projects which benefit the community in the Christchurch.

Activities: 1st April 2020 to 31st March 2021

The outbreak of the Covid 19 pandemic and the accompanying lockdowns starting in March 2020 clearly had a major effect on our activities during the year, although at the same time the problems caused to the local community has given our work greater importance.

Following the sale of the property held by the charity in 2019, the Trustees agreed that the funds received should be used to turn the charity into a grant making charity supporting local community projects in the area covered by the former Borough of Christchurch (being the area covered by the existing charitable objects).

The onset of the lockdown and restrictions moved the AGM and all trustee meeting to Zoom.

At the 16th April 2020 AGM, Mr P. J Watson-Lee was appointed Chairman and all our existing Trustees agreed to continue to serve.

It was recognised that we need to put in place the procedural steps to enable the Charity to operate in its new form and during the first six months following the AGM we:

- finalised an operating and attractive website, including a digital application form;
- finalised the updating of our Articles of Association and approved those;
- obtained Charity Commission approval to our change of objectives to those given above to give us the discretion required to become a grant giving charity;
- prepared and put in place a total of one dozen appropriate and required policies;
- reviewed our investment strategy for the funds we held and both resolved the access issues to our Bank and set up the investment platform which now holds the majority of our funds;
- set up and started operating the Outlook and OneDrive digital platforms for our emails and documents; and
- organised our procedure on how we would deal with applications.

Importantly, we also started to make grants with an initial grant to the Covid 19 Support Scheme run by the Hospital of St Mary Magdalen (an established Christchurch based charity).

In September 2020, we began to advertise our existence locally to reach local charitable and not for profit organisations. The number of applications received indicated that the existence of our Charity, and what we are able to do, started to spread.

From October 2020, we began to receive a number of applications which we scrutinised carefully at our monthly Trustee meetings. Not all the grant applications were approved and as we considered and processed the applications, we were able to identify more clearly the causes we wished to support. This is an ongoing process.

It is hoped that the grants we have made will have been a real help and made a real difference to those we have been able to support in what was a year of unprecedented difficulty.

Because it has not been an issue, it has almost gone unnoticed, but it is worth recording that each and every trustee has attended the trustee meetings regularly and all have contributed and we worked well together during a difficult year.

FINANCIAL REVIEW

Summary

The organisation has no employees or premises.

Income is limited to investment returns on cash on deposit and a limited number of small donations.

Expenditure is mainly in the form of grants issued. During the 2020/21 year to 31st March 2021, seven grants totalling £31,575 were made as follows:

- as a contribution to the Covid 19 Support Scheme organised by the Hospital of St Mary Magdalen;
- to the 22nd Christchurch (Hurn) Air Scout Group to assist in their continued running;
- as a contribution to the fitting out of a Youth Café at Twynham Church;
- towards the funding of health and hygiene items for the People's Pantry run by Christchurch Open Awards Centre;
- to the 10th Christchurch (Mudford) Sea Scouts for equipment and training;
- to support the Christchurch Furniture Bank; and
- to provide a number of laptops to Mudford Junior School. Fuller details of these grants are shown on the Charities website at www.christchurchtrust.co.uk

Please see the Income and Expenditure schedule for more details.

Reserves Policy

There are no restricted funds.

As of 31st March 2021 the Grants Fund totals £374,797.

The General Fund and Continuity Reserve totals £23,983 to cover any unexpected costs.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christchurch Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 29th December 2021 and signed on its behalf by

S. Haynes

.....
S. Haynes (Treasurer)

Trustee

Christchurch Charitable Trust

Independent Examiner's report to the trustees of Christchurch Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the trustees of Christchurch Charitable Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Christchurch Charitable Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of our charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. the accounting records were not kept in respect of Christchurch Charitable Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities 9 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Root

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P D Root FCA – Partner Hope Jones Chartered Accountants

Dunlop House 23a Spencer Road

New Milton Hampshire BH25 6BZ

Date 29th December 2021

CHRISTCHURCH CHARITABLE TRUST**Statement of Financial Activities for the Year Ended 31 March 2021****(including Income and Expenditure Account)**

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>2021</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income and Endowments from:				
Donations and legacies	3	190	-	190
Charitable activities	4	0	-	0
Investment income	5	1,293	-	1,293
Surplus on disposal of premises		0	-	0
Total Income		1,483	0	1,483
Expenditure on:				
Charitable activities	6	35,367	-	35,367
Total Expenditure		35,367	0	35,367
Net income for the financial year		-33,884	-	-33,884
Reconciliation of funds				
Total funds brought forward		432,664	-	432,664
Total funds carried forward	16	398,780	0	398,780
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>2020</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income and Endowments from:				
Donations and legacies	3	220	-	220
Charitable activities	4	780	-	780
Investment income	5	909	-	909
Surplus on disposal of premises		198,690	-	198,690
Total Income		200,599	0	200,599
Expenditure on:				
Charitable activities	6	11,738	-	11,738
Total Expenditure		11,738	0	11,738
Net income for the financial year		188,861	-	188,861
Reconciliation of funds				
Total funds brought forward		243,803	-	243,803
Total funds carried forward	16	432,664	0	432,664

All of the charity's activities derive from continuing operations during the above two periods.

Christchurch Charitable Trust
(Registration number 03024636)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments	12	367,735	56,916
		<u>367,735</u>	<u>56,916</u>
Current Assets			
Cash at bank and in hand		32,293	378,456
		<u>32,293</u>	<u>378,456</u>
Creditors: Amounts falling due within one year	13	1,248	2,708
Net current assets		<u>31,045</u>	<u>375,748</u>
Net assets		<u>398,780</u>	<u>432,664</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		398,780	432,664
Total funds	14	<u>398,780</u>	<u>432,664</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 29th December 2021 and signed on their behalf by:

S Haynes

.....
S Haynes (Treasurer)
Trustee

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have shares capital. Each of the trustees is liable to an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14 Chewton Farm Road

Walkford

Christchurch

Dorset

BH23 5QN

2 Accounting policies

Statement of compliance

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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

Christchurch Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Exemption from preparing a cash flow statement

The charity adopted Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal claim or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with the constitutional and statutory requirement, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees,

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds: General £	Total 2021 £	Total 2020 £
Donations and legacies:			
Donations from individuals	190	190	220
	<u>190</u>	<u>190</u>	<u>220</u>

4 Income from charitable activities

	Unrestricted funds: General £	Restricted funds: £	Total 2021 £	Total 2020 £
Grants	-	-	-	-
Fees and supplies	-	-	-	-
Other income	-	-	-	780
	<u>0</u>	<u>0</u>	<u>0</u>	<u>780</u>

5 Investment income

	Unrestricted funds: General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,293</u>	<u>1,293</u>	<u>909</u>

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 20201

6 Expenditure on charitable activities

	Total 2021 £	Total 2020 £
Grants made	31,575	-
Repairs and maintenance	-	114
Employment costs	-	300
Establishment costs	-	960
Office expenses	1,414	3,876
Printing, postage and stationary	-	198
Sundry and other costs	624	920
Investment charges	340	-
Bank charges	54	12
Governance costs (see note 7)	1,360	5,358
	<u>35,367</u>	<u>11,738</u>

7 Analysis of governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner's remuneration	1,248	1,248	1,200
Legal fees	112	112	4,158
	<u>1,360</u>	<u>1,360</u>	<u>5,358</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	-	-
Independent examiner's remuneration	<u>1,248</u>	<u>1,200</u>

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

Indemnity insurance cover has been purchased by the charitable company in respect of the Trustees.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	-	-
Social security costs	-	300
Pension costs	-	-
	<u>0</u>	<u>300</u>

The amounts shown above under staff costs relate to employment in an earlier period.

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 Number	2020 Number
Average staff numbers	<u>0</u>	<u>0</u>

No employee received a salary of more than £60,000 during the year.

The total amount of employee benefits received by key management personnel is £Nil (2020 - £Nil).

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

12 Fixed asset investments

	2021	2020
	£	£
Cash deposits	<u>367,735</u>	<u>56,916</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,248	2,708
	<u>1,248</u>	<u>2,708</u>

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Funds

Unrestricted funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General					
Unrestricted income fund	15,000	1,483			16,483
Designated					
Continuity reserve	7,500				7,500
Depreciation and net book value of premises					0
Premises fund					
IT Replacement reserve					
Grants fund	410,164		(35,367)		374,797
	<u>417,664</u>	<u>0</u>	<u>(35,367)</u>	<u>0</u>	<u>382,297</u>
Total unrestricted funds	<u>432,664</u>	<u>1,483</u>	<u>(35,367)</u>	<u>0</u>	<u>398,780</u>
Total restricted funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds	<u>432,664</u>	<u>1,483</u>	<u>(35,367)</u>	<u>0</u>	<u>398,780</u>

Christchurch Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Funds

Unrestricted funds

	Balance at: 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at: 31 March 2020 £
Unrestricted funds					
General					
Unrestricted income fund	1,013	1,909	(11,738)	23,816	15,000
Designated					
Continuity reserve				7,500	7,500
Depreciation and net book value of premises	168,482	369,217	(170,527)	(367,172)	0
Premises fund					0
IT Replacement reserve					0
Grants fund	74,308			335,856	410,164
	<u>242,790</u>	<u>369,217</u>	<u>(170,527)</u>	<u>(23,816)</u>	<u>417,664</u>
Total unrestricted funds	<u>243,803</u>	<u>371,126</u>	<u>(182,265)</u>	<u>0</u>	<u>432,664</u>
Total restricted funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds	<u>243,803</u>	<u>371,126</u>	<u>(182,265)</u>	<u>0</u>	<u>432,664</u>

Christchurch Charitable Trust**Notes to the Financial Statements for the Year Ended 31 March 2021****Continuity reserve**

These reserves have been designated by the Trustees to cover six months running costs in the event of the charity ceasing to operate, or to cover unexpected shortfalls in income or significant and unforeseen expenditure.

Grants fund

This exists to enable us to make financial grants to successful applicants based upon the criteria set out in our aims and objectives and within the online application process.

16 Analysis of net assets between funds

	Unrestricted funds		Total
	General	Designated	funds
	£	£	£
Tangible fixed assets	-	0	0
Fixed asset investments	-	367,735	367,735
Current assets	16,483	15,810	32,293
Current liabilities	-	(1,248)	(1,248)
	<u>16,483</u>	<u>382,297</u>	<u>398,780</u>

17 Related party transactions

There were no related party transactions in the year.