



Annual Report 2019-20



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Executive Summary

Cirencester Community Development Trust Ltd. (CCDT) was formed in 2012 from the Market Towns Initiative (2003). The Trust retains the principles of that initiative:

- market towns should be the basis of sustainable rural communities;
- revitalisation of market towns should improve quality of life, provide access to essential services, jobs and goods and improve the diversity and vitality of rural economies.

The focus of the Trust is the enhancement of the community life of the people of Cirencester and the surrounding area. Our key aims and those of the town's Community Plan, Our Future Cirencester:

- to help make Cirencester a great place to live, work and visit;
- to assist community development in Cirencester;
- to help young people build skills and access opportunity;
- to advance the Arts and support an understanding of the history and heritage of our town.

CCDT's activities in the financial year 2019-2020 were facilitated by grant funding of £19,500 from Cirencester Town Council. In addition, the Trust's projects have generated £98,034 via sponsorship, commercial activities, other grants and funding in-kind, as well as the significant economic contribution of volunteer time.

It is the trust and support between CCDT and these organisations and individuals that enables CCDT to satisfy its charitable objectives.

Key achievements for 2019-20 include the following projects and events;

- **VE 75:** this three day event, a collaboration with 29 Regiment RLC and Cirencester Polo Club was to celebrate peace in Western Europe for 75 years. Sadly Covid-19 forced cancellation just weeks before the event was due to take place.
- **Phoenix Festival:** originally intended to be a one-off event back in 2013, now in its 7th year, this two-day music festival is the best attended community event in Cirencester and 2019 was a record year.
- **The Bathurst Friendship Initiative:** a unique educational and opportunities partnership with the local community of the City of Bathurst, Australia – named after the then Secretary of State for the Colonies, the third Earl Bathurst.
- **Abbey 900 Legacy:** formed at the beginning of 2018 to administer and progress plans for spending the monies raised by the Abbey 900 Festival to enhance the Abbey Grounds site. The group remains under the auspices of Cirencester Community Development Trust and is successfully progressing The Abbot's Garden project due for completion by September 2021.
- **Active involvement in the Cirencester Community Railway Project:** a feasibility study for the potential re-opening of the rail link between the town and mainline services at Kemble Railway Station.
- **Significant collaboration with individuals, businesses and other organisations within the community, resulting in generous financial and volunteer support for projects.**

CCDT's strategic priorities for 2020-21 with a focus on sustainability, innovation and access to opportunity include the following :-

- Post Covid -19 recovery works with tourism operators and local businesses.
- Further support to assist the Cirencester Community Railway Project.
- Support for the Bathurst Friendship Initiative.
- Support for the Ozone Café/Hub.
- Growth Hub Partnerships.
- Sharing knowledge networks.
- Festivals.
- Events.
- The Legacy of Abbey 900.

Shirley Alexander: Chair

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1. Our Mission

Cirencester Community Development Trust Ltd. (CCDT) aims to facilitate the economic and community life of the people of Cirencester and the surrounding area by promoting and enabling access to opportunity. Our mission is to make positive impact through community success, by providing governance and support to a variety of community-led projects.

2. Management & Membership

2a) Governance

CCDT is a company limited by guarantee and managed by an elected Board of Trustees. Trustees are recruited from the Town Team, and elected at the Annual General Meeting. Trustees may also be co-opted during the course of the year, should a vacancy become available. Trustees receive induction when they join the Board; to understand their expectations and responsibilities of the role.

The Board of Trustees meets on a monthly basis. The Town Team meets twice a year. Town Team meetings also include broader attendance from interested parties, who are neither Trustees, nor members of CCDT.

The following Director Trustees managed the Trust's day-to-day activities/strategic vision in 2019-20, or were trustees at the date the report was approved:-

- Shirley Alexander– Chair
- John Lamus
- Corinne Lamus
- Helen Peggs appointed May 2019
- Derek Callanan appointed May 2019
- Andy Brown appointed December 2019
- Jan Gronow appointed December 2019
- Justine Norman appointed December 2019
- John Fowles resigned December 2019
- Andrew Lennard resigned December 2019
- Sabrina Poole resigned December 2019

The Trustees are supported by:

- David Fowles Co-Opted Member – Vice Chair resigned December 2019
- Andrew Lennard Co-Opted Member – Treasurer resigned December 2019
- Mel Scrivens Social Media Manager
- Angie Abingdon Company Secretary/Administrator resigned October 2019
- Lisa Dent Company Secretary/Administrator appointed January 2020

The charitable objects and policies of governance for CCDT are outlined in the Memorandum and Articles of Association; agreed in March 2012 and revised at the Annual General Meeting in 2013.

The charitable objects are as follows:

1. *To advance in life and help young people through:*
 - (a) *The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;*
 - (b) *Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.*
2. *To advance the arts in and around Cirencester.*
3. *To advance the education of the general public in the history and heritage of Cirencester and the surrounding area.*
4. *The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.*
5. *The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the Watermoor, Chesterton and Beeches wards of Cirencester) by all or any of the following means:*
 - (a) *the relief of financial hardship;*
 - (b) *the relief of unemployment;*
 - (c) *the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;*
 - (d) *the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help (i) in setting up their own business, or (ii) to existing businesses;*
 - (e) *the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;*
 - (f) *the provision of housing for those who are in conditions of need and the improvement of housing in the public sector, or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;*
 - (g) *the maintenance, improvement or provision of public amenities;*
 - (h) *the preservation of buildings or sites of historic or architectural importance;*
 - (i) *the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;*
 - (j) *the protection, enhancement or conservation of the environment including the built environment;*
 - (k) *the provision of public health facilities and childcare;*
 - (l) *the promotion of public safety and prevention of crime;*
 - (m) *such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.*
6. *Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.*

The Trust operates in a way that aims to further these objects and the income and property of the charity is used solely for the promotion of the objectives. In particular, the Trust always has due regard to the public benefit guidance issued by the Charity Commission. Unless set up to meet the needs of a specific demographic – such as youth, all CCDT projects are designed to

maximise benefit to the residents of Cirencester and the surrounding area and to visitors. Risk of detriment is discussed during the design stage of each project. The public benefit requirement has been circulated to all CCDT Trustees.

2b) Membership of CCDT, and the Town Team

The Trust has over 30 members that are designated as the Town Team. To encourage joined-up thinking across community initiatives, as well as endorsement and direct feedback, the Town Team includes representatives from local businesses, educational establishments, community groups, museums and The Arts.

The CCDT has no employees. Support is provided by staff at Cirencester Town Council, and the Cirencester Volunteer Bureau.

2c) Funding

As in previous years, the CCDT has been part-funded by the Cirencester Town Council (CTC) through a grant of £10,000 plus £9,500 contribution in kind for the provision of office space, IT support, and project administration resource. The Board wishes to place on record its gratitude for this ongoing support.

3. Business, Innovation and Skills

3a) Update on the Growth Hub

CCDT is one of the original strategic partners in Cirencester who supported the building of the Growth Hub along with the Town and District Councils, the Chamber of Commerce and Cirencester College.

Towards the end of 2019, having used the Hub for over 12 months, two developments have taken place

- I. The Growth Hub management team explained the Growth Hub business model including revenue streams and the relationship with the RAU. The partners were asked to review the use of their dedicated office and agreed to make this office available to be let in exchange for access to the open plan area which considering the objective of engaging with local businesses who used the Growth Hub has proven to be more productive.
- II. Regular partner meetings have now been established, the first of which took place just before lock-down earlier this year. The concept of partner meetings is proving to be extremely productive although it is still very early days.

3b) Engagement with the business community

Just before lock-down, a number of developments took place in the town which have altered the dynamic of how the town will develop in the years ahead:

- I. Firstly, Cirencester Town Council has started to establish the process for developing its Neighbourhood Plan. However, the town Master Plan being developed by the District Council has yet to progress;
- II. In parallel, following the change in administration at the District Council in May 2019, plans to build on the Cirencester Futures conference at the beginning of 2019, have yet to be progressed;
- III. Because of concerns about a) and b) above, a new organisation has been created to help shape policy going forward - The Cirencester Town Centre Business Forum. The CCDT will engage with this organisation;
- IV. Lastly, the impact of Coronavirus on the town, its residents and businesses is only just beginning to happen but a fundamental change in the dynamics of the town is taking place and CCDT will be fully engaged in the process.

4. Culture, Heritage and Tourism

From April 2019 to April 2020 the Culture Heritage and Tourism Group of CCDT has met regularly in the new Community Hub in Dyer Street.

The Chair of the Group is Corinne Lamus, but due to health issues, she was unable to attend for several months so David Fowles took her place in the interim.

The objective is to make sure that all Culture, Heritage and Tourism bodies in the town engage in regular meetings to share ideas, key events and promotional literature.

The Group continued to fund, plan and distribute the Bands in the Park flyer and were also able to produce last year's "Summer in Cirencester" leaflet.

The attendees include Trustees from CCDT, representatives from Cotswold Tourism, Cirencester Civic Society, Cirencester Archaeological Society, Corinium Museum, New Brewery Arts, The Churn Project, Cirencester Town Council, Abbey 900 Legacy Group, Cirencester College, Cirencester Open Air Swimming Pool, the Parish Church of Cirencester, Bathurst Group and more recently - the Bathurst Estate.

Prior to lockdown, the key activities included the Abbey 900 legacy project for the Abbey Grounds, the initial plans for the new Bathurst Estate Kennels car park and visitor information centre, the VE 75 commemoration and the yearly Phoenix Festival.



As a result of Coronavirus and lockdown, the year's activities were curtailed with no virtual or actual meetings taking place after March 2020.

5. Activities and Achievements

5a) The Phoenix Festival

The vision: To be the free festival that inspires and involves young people, supports local talent, engages businesses and makes live performance accessible to all.

Each year the Festival is held on the August bank holiday in the scenic Abbey Grounds with the kind permission of the Cirencester Town Council. The whole event is organised and operated by a dedicated group of volunteers and costs around £50,000 which is raised through the generosity of donations by the community including a five figure contribution by one of the larger businesses in the town who wish to remain anonymous. An example of corporate citizenship at its best.

The festival this year (2019) was blessed with superb weather and attendances were the best ever with around 15,000 visitors over the weekend. While it is always a challenge to keep the festival free and so accessible for all, the Cirencester public responded to our calls for donations and we took over £9,000 in bucket collections over the weekend. We are hugely grateful to the Festival organiser Glen Moreman and his team for another great success and, although the 2020 event has been cancelled due to Covid-19, we are told that they are already planning an even better event in 2021!

Sustainability is a key theme for the Festival team who worked closely with the Town Council and the supply chain environment was the impact of the example, the public compostable beer stations ensured materials on site and recycled with landfill.



to ensure that the festival. For bars used cups and recycling that all waste were collected none taken to

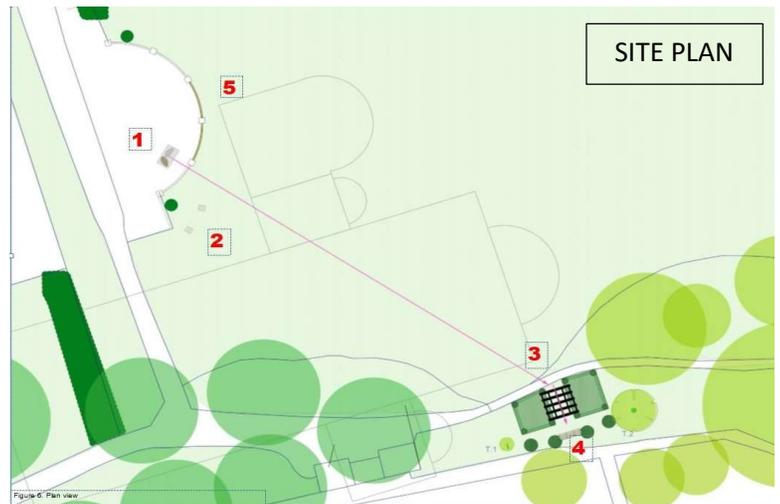
5b) The Abbey 900 Legacy Project

The Abbot's Garden – Abbey Grounds, Cirencester

The **Abbey 900 Legacy Advisory Team** was formed at the beginning of 2018 to administer and progress plans for spending the monies raised by the 2017 Abbey 900 Festival to enhance the Abbey Grounds site. The group remains under the auspices of Cirencester Community Development Trust.

During 2019, the proposal to create a monastic garden, a suggestion from public consultation responses, was adopted along with statuary and interpretation. Discussions took place with Cirencester Town Council (CTC), the landowner, and Cirencester Community Development Trust. Historic England were contacted for preliminary discussion and detail design advice regarding the methodology for installations and a short but supportive meeting was held in October 2019, with a pre planning presentation given to CTC in February 2020. Planning should be granted Oct 2020.

The Abbot's Garden - The vision is to create, at the western end of the Abbey Grounds, a sculpture of two figures to represent the Abbot and one of his canons. (1) Once the curiosity of visitors is caught, their attention is directed by the stance and attitude of the figures towards the existing metal interpretation plaques (2) and then further beyond, to a new monastic garden (3) and to an arch (4) which frames further interpretation panels. As a stand-alone element, a timeline is proposed to be mounted on the extant plinth of the stone balustrade (5).



The Abbot and Canon Statue

Maquette of the proposed sculpture by Tom Harvey, now in the Parish Church of St John Baptist.

Project Timescale

The Project should be completed by September 2021, when it will be dedicated by the Patron of the Abbey 900 Festival 2017, Rt. Rev. Rachel Treweek, the Bishop of Gloucester.

5c) The Bathurst Friendship Initiative

Lord Bathurst and his team spent several months organising a visit from a trade mission put together by the friendship team in Australia. This had been planned to take place early in 2020. However, due to Covid 19 this exercise has had to be postponed until 2021.

Following the successful visit by Cirencester College student Alice Chandler to Bathurst in 2018/19, a number of applications were received for the next student visit. Following a series of interviews by Lord Bathurst's team, held at the College, it was agreed to sponsor another 18 year old student, Harry Janssen from Cirencester, for the trip of a lifetime to Bathurst in 2021.

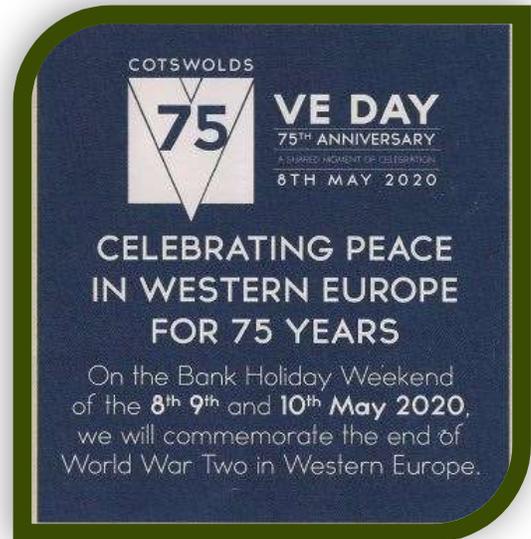
It is intended to hold a number of fund-raising events as soon as the Covid-19 restrictions are relaxed, probably in 2021, after Harry's return, when we hope to hear about his travels.



5d) VE 75

Following the success of the CCDT led 'We remember 1918' event in November 2018 a weekend of celebration and commemoration culminating in the nationally acclaimed world record breaking Human Poppy, CCDT decided to commemorate the 75th anniversary in 2020, of the end of the war in Europe - the VE75 Project.

A programme of events was planned including the creation of a Human Dove in the Abbey Grounds

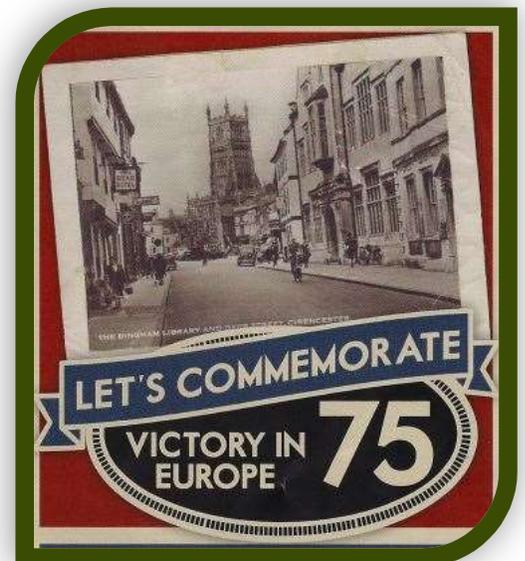


(with the support of 29 Regiment RLC), a commemorative church service, a vintage tea party and vintage market in the Corn Hall and in partnership with Cirencester Polo Club, a huge celebratory picnic and patriotic Union Jack event in the grounds of Cirencester Park.

Key to the planning of the three days was sharing the workload by appointing sub- committees to

champion each event. Regular monthly meetings were held in the 'C' Hub, chaired by David Fowles and included participants such as the Parish Church, Corinium Museum, Cirencester Polo Club, 29 Regiment RLC, Cirencester Band and Cirencester Town Council. Particular thanks must go to Shirley Alexander, Andy Brown, Rev Katie Richardson, Jo Welch, 29 Regiment RLC and to Corinne and John Lamus for their tireless efforts in what would have been a huge event.

Due to Covid-19, the event had to be postponed, but post Covid-19, the idea will be resurrected in another appropriate form. Many sponsors and funders have been generous enough to leave their donations in our accounts for this purpose.



5e) Cirencester Community Railway Project

Progress Objectives

The overall Feasibility Study is divided into two main phases, Primary and Secondary. To ensure most efficient use of committed funds, the Primary Phase began with an Expedited Phase with the objective of examining the fundamentals of the project, identifying any aspects which might put the project at risk and putting in place mitigation if possible.

The Expedited Phase is now under way, with critical factors being identified and early drafts of some sections being prepared.



Document Status

The following sections have been identified as forming part of the Primary Phase, either because they form part of the necessary framework, or because they address crucial risk aspects:

Feasibility Study - Section 2 - Background
Feasibility Study - Section 3 - General Overview
Feasibility Study - Section 7 - General Route
Feasibility Study - Section 8.1 - Desk Study
Feasibility Study - Section 16 - Alternative Solutions
Feasibility Study - Section 20 - Geotechnical
Feasibility Study - Section 23.1 - Preliminary System Definition
Feasibility Study - Section 23.2 - Preliminary Risk Assessment

These will undergo a process of finalising and polishing during the forthcoming phases of the study before publication.

Summary of Position

i. Consultants

The rail consulting company Engineering Integration Ltd have been appointed and a series of weekly virtual meetings has been established to monitor progress and ensure good communication between the Board and the Consultants.

The schedule of tasks has been reviewed and the scope of each is in the process of being agreed.

ii Parallel Projects

Monthly virtual meetings with Coventry City Council and Warwick Manufacturing Group have been established to learn from their experience, follow progress of design of the vehicle and track technology, and work together to promote Very Light Rail Projects such as ours.

iii Fundraising Activity

An application form has been submitted to the Department for Transport to seek support under the 'Restoring Your Railway' initiative.

iv The Route

It is becoming clear that the routes through the Chesterton development would not be favoured by BDL due to the increased risk of collision, and the additional work and cost for the development plans. Thus, Route Option A is assumed to be the most advantageous.

v. Issues being addressed

Part of the original project plan involved face-to-face surveys of the public in Cirencester, in St. James Place and in the RAU and Cirencester College, as well as passenger surveys at Kemble Station. This method of estimating potential patronage is no longer possible and would be meaningless in the current situation. The Board is seeking alternative methods of producing meaningful estimates of footfall in addition to compiling population and visitor numbers from CDC and other sources.

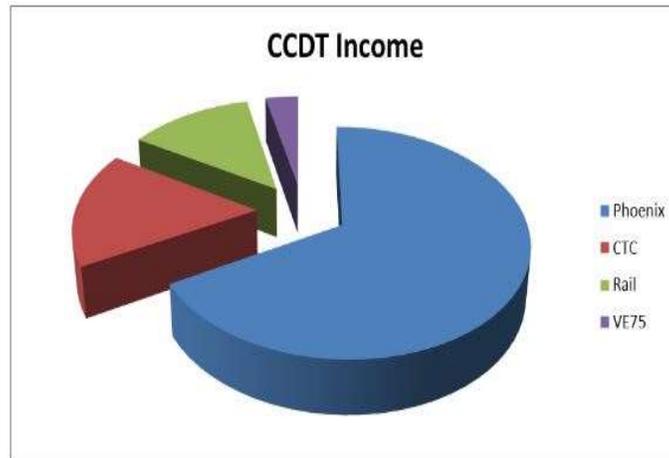


6. Financial Review

In 2019-20 the total income for CCDT totalled **£117,705**, 11% up on previous year, mainly as a result of increased takings at 2019 Phoenix Festival, which benefitted from exceptionally warm and dry weather over the August bank holiday weekend. With the cancellation of the 2020 festival due to Covid-19 next year's income will be substantially lower.

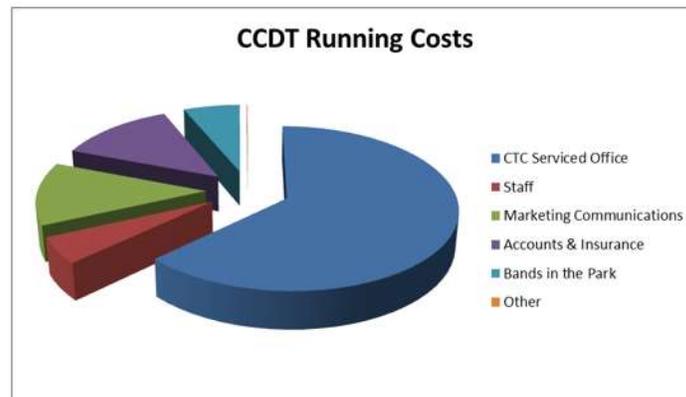
Total funds at year end were **£130,186** of which **£82,986** was restricted (i.e. ringfenced to be spent on certain projects) leaving **£47,200** of general funds which Trustees may allocate as they feel appropriate.

a. Income



6b. Expenditure

Excluding the direct costs for the projects, the overhead running costs of the charity for the year were £15,617 (£19,760 in 2018/19) and are split out in the graph below.



6c. Sustainability

The Trustees have established a policy whereby the unrestricted funds ("the free reserves") held by the charity should enable the charity to operate and support ongoing projects for least 12 months. The annual running costs are around £10,000 and support for the working capital and it is estimated that the underwriting risks required by the various projects during the year could vary between £20,000 and £35,000. At 30 April 2020, free reserves amounted to £47,200 and in the previous year they were £39,366. At this level, the Trustees feel that they would be able to continue the current activities of the organisation in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced, or activities changed accordingly.

7. Strategic Priorities

CCDT's strategic priorities for 2020-21 centre on Post Covid-19 recovery, with a focus on sustainability, innovation and access to opportunity. CCDT will facilitate partnerships and collaborative work, providing seed capital and a framework of governance, as well as fund raising and management support, for projects that benefit the community of Cirencester. We are continually alert to the possibility of the Trust assisting with potential community-based projects in and around Cirencester by providing a framework of governance to facilitate collaborative working.

Key strategic priorities for 2020-21

Sustainability, Regeneration & Promotion	<ul style="list-style-type: none">• Post Covid-19 recovery work with tourism operators and local businesses▪ Further support to assist the Cirencester Community Railway project
Skills & Youth	<ul style="list-style-type: none">• Support for The Bathurst Friendship Initiative▪ Support for the Ozone Café/Hub
Innovation	<ul style="list-style-type: none">• Growth hub partnerships• Knowledge sharing networks
A great place to live	<ul style="list-style-type: none">• Festivals• Events• The Legacy of Abbey 900

8. Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Cirencester Community Development Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company Law requires Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the charity 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;
- prepare 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 proper accounting records and to disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure 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 responsible steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006.

Shirley Alexander – Chair of Trustees

Date: _____

9. Independent Examiner's Report to the Trustees

Independent Examiner's Report to the Trustees of The Cirencester Community Development Trust Ltd

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 April 2020.

Responsibilities and basis of report

As the charity's trustees of the Charity (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 the Company 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 your 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. accounting records were not kept in respect of the Company 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 principles of the Statement of Recommended Practice for accounting and reporting by charities 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.

Neil Kingston, FCA
Burton Sweet Chartered Accountants
The Clock Tower, 5 Farleigh Court,
Old Weston Road, Flax Bourton,
Bristol, BS48 1UR

Date.....

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
YEAR ENDED 30 APRIL 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations & Legacies	2	19,600	82,185	101,785	95,845
<i>Charitable Activities</i>					
Phoenix Festival		-	15,749	15,749	10,444
<i>Investments</i>		171	-	171	129
Total Income		19,771	97,934	117,705	106,418
Expenditure on:					
Raising Funds	3	-	3,362	3,362	22,852
Charitable Activities	4	15,617	71,266	86,883	92,171
Total expenditure		15,617	74,628	90,245	115,023
Net income/(expenditure)	5	4,154	23,306	27,460	(8,605)
Gross transfers between funds	12	3,680	(3,680)	-	-
Net movement in funds		7,834	19,626	27,460	(8,605)
Total funds brought forward	12	39,366	63,360	102,726	111,331
Total funds carried forward	12	47,200	82,986	130,186	102,726

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

Prior year fund comparative movements are as shown in note 8.

The notes on pages 21 to 26 form part of these financial statements

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

BALANCE SHEET

AS AT 30 APRIL 2020

Company number: 08022457

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	9	-	-
Current assets			
Debtors	10	2,252	6,953
Cash at bank and in hand		142,045	117,058
Current assets		144,297	124,011
Creditors: Amounts falling due within one year	11	(14,111)	(21,285)
Net current assets		130,186	102,726
Net assets		130,186	102,726
Funds			
Restricted	13	82,986	63,360
Unrestricted			
Free Reserves	13	47,200	39,366
		130,186	102,726

For the year ended 30 April 2020, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

These financial statements were approved by the Trustees on..... and are signed on their behalf by:

.....
Shirley Alexander
Trustee

The notes on pages 21 to 26 form part of these financial statements

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2020

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards, the Companies Act 2006, the Charities Act 2011, FRS 102 and the Charities Statement of Recommended Practice (FRS 102).

The charity is a Public Benefit entity.

Along with other similar charities and organisations, the COVID-19 pandemic has brought many uncertainties to the global economy. The impact of this on the charity is highlighted in further detail within the Trustees' annual report. Notwithstanding these uncertainties, the Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees.

- b) Income from donations is included as income when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- c) Fees receivable and charges for services are accounted for in the period in which the service is provided.
- d) Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- e) Gifts in kind received are included in the accounts at an estimate of the value of the goods or service to the charity.
- f) Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.
- g) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity. They have been included in the accounts within charitable activity costs.
- h) Any fixed assets purchased are capitalised at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- Free funds represent the free reserves of the charity
 - Designated funds represent the net book value of fixed assets.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2020

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations	100	21,194	21,294
Gifts in kind	9,500	5,000	14,500
Grants receivable	10,000	55,991	65,991
	<u>19,600</u>	<u>82,185</u>	<u>101,785</u>

The gifts in kind relate to grounds donated (£5,000) to the charity for the duration of the Phoenix Festival and office services (£9,500) provided by Cirencester Town Council. The trustees have valued these at the value the Trust would have expected to pay.

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations	1,376	33,924	35,300
Gifts in kind	9,500	5,000	14,500
Grants receivable	10,500	35,545	46,045
	<u>21,376</u>	<u>74,469</u>	<u>95,845</u>

3 Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
City of Bathurst costs	-	1,972	1,972
We Remember 1918	-	640	640
VE75	-	750	750
	<u>-</u>	<u>3,362</u>	<u>3,362</u>

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
City of Bathurst costs	-	4,036	4,036
Ozone	-	2,500	2,500
We Remember 1918	-	16,316	16,316
	<u>-</u>	<u>22,852</u>	<u>22,852</u>

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2020

4 Charitable activities

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Phoenix festival	Costs	-	62,976	62,976
Phoenix festival	Ground hire (BIK)	-	5,000	5,000
Abbey 900	Costs	-	1,590	1,590
Bands in the Park		969	-	969
We Remember 1918		-	1,700	1,700
Consultancy fees		811	-	811
Insurance		915	-	915
Sundry		13	-	13
Advertising and PR		1,469	-	1,469
Website		504	-	504
IT services		2,000	-	2,000
Rent and rates		3,500	-	3,500
Project management and admin support		4,340	-	4,340
Governance Costs				
Independent examiner's fees		1,096	-	1,096
		<u>15,617</u>	<u>71,266</u>	<u>86,883</u>

Prior year

		Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Phoenix festival	Costs	-	66,200	66,200
Phoenix festival	Ground hire (BIK)	-	5,000	5,000
Abbey 900	Costs	-	1,211	1,211
Bands in the Park		1,380	-	1,380
Consultancy fees		3,877	-	3,877
Insurance		889	-	889
Sundry		250	-	250
Advertising and PR		1,298	-	1,298
Website		1,158	-	1,158
IT services		2,000	-	2,000
Rent and rates		3,500	-	3,500
Project management and admin support		4,372	-	4,372
Governance Costs				
Independent examiner's fees		1,036	-	1,036
		<u>19,760</u>	<u>72,411</u>	<u>92,171</u>

5 Net Income/(expenditure)

This is stated after charging:	2020	2019
	£	£
Depreciation	-	-
Independent examiner's fees		
- For independent examination	786	756
- For accounts preparation	310	280
	<u>1,106</u>	<u>1,046</u>

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2020

6 Trustees' remuneration and related party transactions

No remuneration was paid to trustees, nor have any trustees been reimbursed for expenses incurred for their duties as trustee (2019: £0).

7 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

8 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from:			
<i>Donations and legacies</i>	21,376	74,469	95,845
<i>Charitable Activities</i>			
Phoenix Festival	-	10,444	10,444
<i>Investments</i>	129	-	129
Total Income	<u>21,505</u>	<u>84,913</u>	<u>106,418</u>
Expenditure on:			
Raising Funds	-	22,852	22,852
Charitable activities	19,760	72,411	92,171
Total expenditure	<u>19,760</u>	<u>95,263</u>	<u>115,023</u>
Net income/(expenditure)	1,745	(10,350)	(8,605)
Gross transfers between funds	(6,413)	6,413	-
Total Funds brought forward	44,034	67,297	111,331
Total funds carried forward	<u>39,366</u>	<u>63,360</u>	<u>102,726</u>

9 Tangible Fixed Assets

	Equipment £
Cost	
At 1 May 2019 and 30 April 2020	<u>480</u>
Depreciation	
At 1 May 2019 and 30 April 2020	<u>480</u>
Net Book Value	
At 1 May 2019 and 30 April 2020	<u>-</u>

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2020

10 Debtors	2020	2019
	£	£
Prepayments and accrued income	2,252	6,953
	<u>2,252</u>	<u>6,953</u>

11 Creditors: Amounts falling due within one year	2020	2019
	£	£
Creditors	1,011	2,241
Accruals and deferred income	13,100	19,044
	<u>14,111</u>	<u>21,285</u>

12 Movement in funds	At 01 May 2019	Income	Expenditure	Transfers	At 30 Apr 2020
	£	£	£	£	£
Restricted funds					
Phoenix Festival	-	78,357	(67,976)	(3,000)	7,381
Abbey 900	50,676	-	(1,590)	-	49,086
City of Bathurst	4,664	500	(1,972)	-	3,192
Rail Feasibility Study	5,000	15,072	-	-	20,072
We Remember 1918	3,020	-	(2,340)	(680)	-
VE 75	-	4,005	(750)	-	3,255
	<u>63,360</u>	<u>97,934</u>	<u>(74,628)</u>	<u>(3,680)</u>	<u>82,986</u>
Unrestricted funds					
Free Reserves	39,366	19,771	(15,617)	3,680	47,200
	<u>39,366</u>	<u>19,771</u>	<u>(15,617)</u>	<u>3,680</u>	<u>47,200</u>
Total funds	<u>102,726</u>	<u>117,705</u>	<u>(90,245)</u>	<u>-</u>	<u>130,186</u>

Free Reserves - These funds represent the free reserves of the charity.

Designated Funds - These funds consist of the net book value of fixed assets held by the charity. Transfers represent additions of fixed assets in the period.

Phoenix Festival, Abbey 900, City of Bathurst, Railway Feasibility & VE 75- These represent the funds that will be used for various community causes and events next year and beyond.

Transfers have been made from restricted funds to general funds during the year to account for administration support provided by the charity to the activities undertaken during the year.

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2020

12 Movement in funds (continued)

Prior year

	At 01 May 2018 £	Income £	Expenditure £	Transfers £	At 30 Apr 2019 £
Restricted funds					
Phoenix Festival	730	64,547	(71,200)	5,923	-
Abbey 900	51,857	30	(1,211)	-	50,676
City of Bathurst	8,700	-	(4,036)	-	4,664
Rail Feasibility Study	5,000	-	-	-	5,000
We Remember 1918	-	19,336	(16,316)	-	3,020
Other funds	1,010	1,000	(2,500)	490	-
	<u>67,297</u>	<u>84,913</u>	<u>(95,263)</u>	<u>6,413</u>	<u>63,360</u>
Unrestricted funds					
Free Reserves	44,034	21,505	(19,760)	(6,413)	39,366
	<u>44,034</u>	<u>21,505</u>	<u>(19,760)</u>	<u>(6,413)</u>	<u>39,366</u>
Total funds	<u>111,331</u>	<u>106,418</u>	<u>(115,023)</u>	<u>-</u>	<u>102,726</u>

13 Analysis of net assets between funds

	Tangible Fixed assets £	Other Net assets £	Total £
Restricted funds	-	82,986	82,986
Unrestricted funds			
Free Reserves	-	47,200	47,200
	<u>-</u>	<u>130,186</u>	<u>130,186</u>

Analysis of net assets between funds (prior year comparative)

	Tangible Fixed assets £	Other Net assets £	Total £
Restricted funds	-	63,360	63,360
Unrestricted funds			
Free Reserves	-	39,366	39,366
	<u>-</u>	<u>102,726</u>	<u>102,726</u>

14 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.