

CRICKLADE DEVELOPMENT FOUNDATION LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM**

01-October-2020

TO

30-September-2021



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

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TREASURER'S REPORT

The Society has yet to start trading but is on the verge of purchasing the Cricklade Police Station. Agreement has been reached and solicitors appointed by both parties. Exchange of contracts and completion are expected early in the next financial year. We have continued to spend some of the grant monies received on pre-trading work and have actively sought new investment in the form of membership shares.

The Profit & Loss Account therefore shows no operating profit with pre-trading expenses being met by grant payments received. The Balance Sheet net assets represent the cost of the property and incurred costs in respect of planned improvements, plus the balance of Members' share capital, together with restricted reserves, being the balance of grant monies received.

HM Revenue & Customs Corporation Tax Services has confirmed that the Society will be treated as dormant for tax purposes until 30th September 2021.



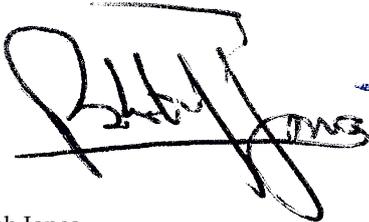
David Tetlow
Society Treasurer

SECRETARY & MEMBERS' SIGNATURES

These financial statements have been signed, by the following, as required by regulation and to meet the confirmation requirements of the Financial Conduct Authority:



Terri Robertson
Society Secretary



Bob Jones



Tim Norman



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

PROFIT & LOSS ACCOUNT

| | Period Ended 30-Sep 2021 | Notes | Period Ended 30-Sep 2020 |
|---|-----------------------------------|-------|-----------------------------------|
| Turnover | £ - | | £ - |
| Cost of Sales | £ - | | £ - |
| Gross Profit | £ - | | £ - |
| Administrative Expenses | £ 1,087.00 | 1 | £ 2,745.74 |
| Other Operating Income | £ 1,087.00 | 2 | £ 2,745.74 |
| Operating Profit | £ - | | £ - |
| Interest payable and other similar expenses | £ - | | £ - |
| Profit before Taxation | £ - | | £ - |
| Tax on Profit | £ - | | £ - |
| Net Profit for the Financial Period | £ - | | £ - |



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

BALANCE SHEET

| | As At 30-Sep 2021 | Notes | As At 30-Sep 2020 |
|---|-------------------------|-------|-------------------------|
| Fixed Assets | | | |
| Investment Properties | £ - | | £ - |
| Investment Property - preliminary costs | £ 960.00 | | £ - |
| | <u>£ 960.00</u> | 6 | <u>£ -</u> |
| Current Assets | | | |
| Debtors | £ - | | £ - |
| Cash at Bank and in Hand | £ 343,889.36 | 3 | £ 1,736.36 |
| Deferred Tax Asset | £ - | | £ - |
| | <u>£ 343,889.36</u> | | <u>£ 1,736.36</u> |
| Liabilities | | | |
| Creditors: Amounts falling due within one year | £ - | | £ - |
| Net Current Assets | <u>£ 343,889.36</u> | | <u>£ 1,736.36</u> |
| Long Term Liabilities | | | |
| Creditors: Amounts falling due after more than one year | £ - | | £ - |
| Mortgages | £ - | | £ - |
| Loans Received | £ - | | £ - |
| | <u>£ -</u> | | <u>£ -</u> |
| Net Assets | <u>£ 344,849.36</u> | | <u>£ 1,736.36</u> |
| Capital and Reserves | | | |
| Called up Share Capital | £ 344,350.00 | 4 | £ 500.00 |
| Restricted Reserves | £ 499.36 | 5 | £ 1,236.36 |
| Total Equity | £ 344,849.36 | | £ 1,736.36 |



For the financial period covered by this Financial Statement, Cricklade Development Foundation Limited was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006 and section 84 of the Co-operative and Community Benefit Societies Act 2014 .

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

Signed on behalf of the board of directors

SIGNED:  DATE: 25th October 2021

NAME: Ruth Szybiak
Society Chair

The notes on page #6 forms part of these accounts.

Basis of Independent Examiner's report

My examination includes a review of the accounting records kept by the Society 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 directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records for complying with the requirements of the Companies Act 2006 and the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of financial statements have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED  DATE: 23rd October 2021

NAME: John Harman

ADDRESS: 56 Pittsfield
Cricklade
SN6 6AW



NOTES TO THE ACCOUNTS

- 1 Prospectus Design Work - £168.00; Jointly instructed independent market valuation of the Cricklade Police Station - £480.00; Flyers - £229.00; Banner - £210.00
- 2 The above costs (See Note 1) have been met by income released from the grant funding received from Wiltshire Council and Cricklade Town Council.
- 3 All the assets are held either in a Lloyds Bank current account or by the Society's solicitor pending exchange of contracts. There is no cash in hand.
- 4 During the year 6,877 shares were issued at a nominal value of £50 each. At the end of the financial year the Society had 100 members, subscribing £344,350 in total. The share capital is 'withdrawable' as defined in the rules of Cricklade Development Foundation.
- 5 The Society has £499.36 of restricted reserves, which are the grant awards yet to be spent in accordance with the terms of the grants. This is determined as follows:

| | | |
|-------------------------------------|-----------------------|------------|
| Grants received: | £350.00 | |
| Restricted reserves brought forward | <u>£1,236.36</u> | |
| | £1,586.36 | |
| Less Expenses | <u>£1,087.00</u> | See Note 1 |
| Restricted reserves carried forward | <u><u>£499.36</u></u> | |

- 6 The Society expects to shortly exchange contracts on Cricklade Police Station and complete the purchase of Cricklade Police Station early in the next financial year. £960 has been incurred in respect of a structural survey undertaken for the purposes of improving the property post purchase. In line with Inland Revenue regulations relating to Corporation Tax these have been treated as capital costs.

