

CRICKLADE DEVELOPMENT FOUNDATION LIMITED

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

01-October-2022

TO

30-September-2023



CONTENTS

	Page
Treasurer's Report	#2
Profit & Loss Account	#3
Balance Sheet	#4
Notes to the Financial Statements	#6



TREASURER'S REPORT

The Society continues to develop the old Cricklade Police Station since its purchase on 29th November 2021. Whilst the growth in the number of new members has been modest we have continued to see both new members and, importantly, funds grow steadily. The Society now has 164 members, 13 more than the recorded in our previous accounts and funds raised have increased by £54,200 (c/f £54,500 in the previous financial year).

The Profit & Loss Account again shows an operating loss largely as a result of utility bills and other expenses being incurred during the redevelopment phase of the project. This loss continues to be treated in the accounts as a deferred tax asset as we expect to be able to offset it against future profits in due course. The Balance Sheet net assets represent the cost of the property and incurred costs in respect of property improvements, plus the balance of Members' share capital, together with restricted reserves, being the balance of grant monies received.



David Tetlow
Society Treasurer

SECRETARY & MEMBERS' SIGNATURES

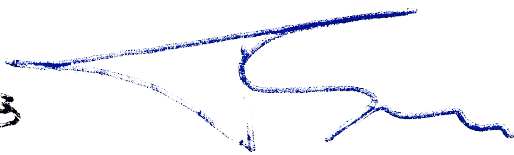
These financial statements have been signed, by the following, as required by regulation and to meet the confirmation requirements of the Financial Conduct Authority:



Terri Robertson
Society Secretary



Bob Jones



Tim Norman



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

PROFIT & LOSS ACCOUNT

	Period Ended 30-Sep 2023	Notes	Period Ended 30-Sep 2022
Turnover	£ -		£ -
Cost of Sales	£ 1,886.55		£ 1,072.84
Gross Profit/(Loss)	(£ 1,886.55)		(£ 1,072.84)
Administrative Expenses	£ 942.58	1	£ 71.36
Other Operating Income	£ 806.35	2	£ 81.36
Operating Profit/(Loss)	(£ 2,022.78)		(£ 1,062.84)
Interest payable and other similar expenses	£ -		£ -
Profit/(Loss) before Taxation	(£ 2,022.78)		(£ 1,062.84)
Increase in Deferred Tax Asset	£ 2,022.78		£ 1,062.84
Net Profit/(Loss) for the Financial Period	£ -		£ -



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

BALANCE SHEET

	As At 30-Sep 2023	Notes	As At 30-Sep 2022
Fixed Assets			
Investment Properties	£ 213,041.40		£ 213,041.40
Property Improvements	£ 199,101.39		£ 36,600.66
	<u>£ 412,142.79</u>	3	<u>£ 249,642.06</u>
Current Assets			
Debtors	£ -		£ -
Cash at Bank and in Hand	£ 76,166.40	4	£ 158,687.10
Deferred Tax Asset	£ 3,085.62		£ 1,062.84
	<u>£ 79,252.02</u>		<u>£ 159,749.94</u>
Liabilities			
Creditors	£ -		£ -
Net Current Assets	<u>£ 79,252.02</u>		<u>£ 159,749.94</u>
Long Term Liabilities			
Mortgages	£ -		£ -
Loans Received	£ -		£ -
	<u>£ -</u>		<u>£ -</u>
Net Assets	<u>£ 491,394.81</u>		<u>£ 409,392.00</u>
Capital and Reserves			
Called up Share Capital	£ 453,050.00	5	£ 398,850.00
Capital Reserves	£ 38,252.34	6	£ 10,114.00
Restricted Revenue Reserves	£ 92.47	7	£ 428.00
Total Equity	£ 491,394.81		£ 409,392.00



For the financial period covered by this Financial Statement, Cricklade Development Foundation Limited was entitled to exemption from audit in accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members acknowledge their responsibilities for complying with the requirements of 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 Society to obtain an audit of its financial statements for the period in question in accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014 .

Whilst not a company, these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 9th October 2023

Signed on behalf of the board of directors

SIGNED:  DATE: 9th October 2023

NAME: Ruth Szybiak
Society Chair

The notes on page #6 form 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: 10th October 2023

NAME: John Harman

ADDRESS: 56 Pittsfield
Cricklade
SN6 6AW



NOTES TO THE ACCOUNTS

- 1 This comprises the following items: marketing costs - £161.53; Public Liability insurance at a cost of £607.05; website hosting costs - £84.00; and hall hire costs for two AGMs - £90.00
- 2 Other operating income includes deposit account interest of £470.82 and a further £335.53 released from the restricted revenue reserves to meet the marketing costs, website hosting costs and costs of the AGMs.
- 3 The Society completed the purchase of Cricklade Police Station on 29th November 2021 at a cost of £213,041.40. Since then further expenses of £199,101.39 have been incurred for the purposes of improving the property. In line with Inland Revenue regulations relating to Corporation Tax these have been treated as capital costs. The book value of the property in our accounts is therefore £412,142.79.
- 4 All the assets are held either in a Lloyds Bank current account or in a Lloyds Bank instant access account. There is no cash in hand.
- 5 During the year 1,084 shares were issued at a nominal value of £50 each. At the end of the financial year the Society had 164 members, subscribing £453,050 in total. The share capital is 'withdrawable' as defined in the rules of Cricklade Development Foundation Limited.
- 6 The Society has £38,234.34 of capital reserves, which are the grant awards, of a capital nature, that have been spent in accordance with the terms of the grants on improving the property. This is determined as follows:

Capital reserves brought forward	£	10,114.00	
Grants received: Hills	£	10,000.00	
Crapper & Sons	£	17,158.34	
Donations received for Capital Purposes	£	980.00	
Capital reserves carried forward	£	<u>38,252.34</u>	

- 7 The Society has £92.47 of restricted revenue reserves, which are grant awards, not of a capital nature, yet to be spent in accordance with the terms of the grants on administrative expenses. This is determined as follows:

Restricted revenue reserves brought forward	£	428.00	
Less Expenses	£	<u>335.53</u>	See Notes 1&2
Restricted revenue reserves carried forward	£	<u>92.47</u>	

