

CHARITY REGISTRATION NUMBER: 1166580

The Cheltenham Civic Society CIO
Unaudited Financial Statements
31 December 2024

DRAFT ACCOUNTS

The Cheltenham Civic Society CIO

Financial Statements

Year ended 31 December 2024

| | Page |
|---|-------------|
| Trustees' annual report | 1 |
| Independent examiner's report to the trustees | 4 |
| Statement of financial activities | 5 |
| Statement of financial position | 6 |
| Notes to the financial statements | 7 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 15 |

The Cheltenham Civic Society CIO

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

| | | | |
|------------------------------------|--|--|--|
| Registered charity name | The Cheltenham Civic Society CIO | | |
| Charity registration number | 1166580 | | |
| Principal office | Parmoor 26 Cambray Place Cheltenham GL50 1JN | | |
| The trustees | Andrew William Booton (Chair) Sarah Anne Harvey Stephen James Bryson David Alan Shelmerdine (Appointed 18 April 2024) Hugh Curran Claire Attenborough | | |

Structure, governance and management

The charity is constituted as a charitable incorporated organisation (CIO) and is governed by a memorandum and articles of association dated 13 April 2016.

Objectives and activities

Cheltenham Civic Society is an active network of citizens that promotes civic pride in our town. As a critical friend to both Councils, we aim to encourage:

- high standards of design and execution for buildings and public spaces;
- conservation of the town's heritage;
- discussion and understanding of our urban environment.

We do this by identifying concerns, developing ideas and galvanising the community to help make the town more distinctive, attractive and enjoyable. We exert significant influence in Cheltenham as a visionary, authoritative and proactive group. Cheltenham Civic Society is a force for good that is determined to ensure that Cheltenham can be all it is capable of being.

The Cheltenham Civic Society CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The Chair's full report on the Civic Society's activities during 2024 is published on the Society's website: <https://cheltcivicsoc.org/downloads/>

The Cheltenham Civic Society CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Reserves policy

It is the policy of the trustees to accumulate income in order to set aside funds for special purposes or as reserves against future expenditure. The trustees' policy is to maintain a level of income that is sufficient to meet the demands on its resources.

Financial review

The Statement of Financial Activities for the year ended 31 December 2024 shows incoming resources of £39,255 (2023 - £10,652) and resources expended of £20,597 (2023 – £9,274), generating net incoming resources of £18,658 (2023 - £1,378).

The trustees' annual report was approved on 30 April 2025 and signed on behalf of the board of trustees by:

Andrew William Booton
Trustee

The Cheltenham Civic Society CIO

Independent Examiner's Report to the Trustees of The Cheltenham Civic Society CIO

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Cheltenham Civic Society CIO ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A G Bull Bsc FCA
Independent Examiner

BPC Partners Limited
3 Royal Crescent
Cheltenham
Gloucestershire
GL50 3DA

Date: **DRAFT**

The Cheltenham Civic Society CIO

Statement of Financial Activities

Year ended 31 December 2024

| | | 2024 | 2023 | | |
|---|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 5,804 | 10,510 | 16,314 | 7,242 |
| Charitable activities | 5 | — | — | — | 141 |
| Investment income | 6 | 22,941 | — | 22,941 | 3,269 |
| Total income | | <u>28,745</u> | <u>10,510</u> | <u>39,255</u> | <u>10,652</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | 9,493 | 11,104 | 20,597 | 9,274 |
| Total expenditure | | <u>9,493</u> | <u>11,104</u> | <u>20,597</u> | <u>9,274</u> |
| Net income and net movement in funds | | <u>19,252</u> | <u>(594)</u> | <u>18,658</u> | <u>1,378</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,464,517 | 1,500 | 1,466,017 | 1,464,639 |
| Total funds carried forward | | <u>1,483,769</u> | <u>906</u> | <u>1,484,675</u> | <u>1,466,017</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

The Cheltenham Civic Society CIO

Statement of Financial Position

31 December 2024

| | Note | 2024 £ | 2023 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 11 | 1,012,624 | 893,053 |
| Current assets | | | |
| Debtors | 12 | 1,656 | – |
| Cash at bank and in hand | | 470,395 | 572,964 |
| | | <u>472,051</u> | <u>572,964</u> |
| Net current assets | | <u>472,051</u> | <u>572,964</u> |
| Total assets less current liabilities | | <u>1,484,675</u> | <u>1,466,017</u> |
| Funds of the charity | | | |
| Restricted funds | | 906 | 1,500 |
| Unrestricted funds | | 1,483,769 | 1,464,517 |
| Total charity funds | 13 | <u>1,484,675</u> | <u>1,466,017</u> |

These financial statements were approved by the board of trustees and authorised for issue on 30 April 2025, and are signed on behalf of the board by:

Andrew William Booton
Trustee

Claire Attenborough
Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Cheltenham Civic Society CIO

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is Parmoor, 26 Cambray Place, Cheltenham, GL50 1JN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 989 | 10,160 | 11,149 |
| Grants | | | |
| Cheltenham Borough Council | – | 350 | 350 |
| Subscriptions | | | |
| Individual membership | 3,990 | – | 3,990 |
| Corporate membership | 825 | – | 825 |
| | <u>5,804</u> | <u>10,510</u> | <u>16,314</u> |

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 429 | 1,500 | 1,929 |
| Grants | | | |
| Cheltenham Borough Council | – | – | – |
| Subscriptions | | | |
| Individual membership | 4,088 | – | 4,088 |
| Corporate membership | 1,225 | – | 1,225 |
| | <u>5,742</u> | <u>1,500</u> | <u>7,242</u> |

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Other income | – | – | 141 | 141 |
| | <u>–</u> | <u>–</u> | <u>141</u> | <u>141</u> |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|---------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Interest receivable | 22,941 | 22,941 | 3,269 | 3,269 |
| | <u>22,941</u> | <u>22,941</u> | <u>3,269</u> | <u>3,269</u> |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|-----------------------|----------------------------|--------------------------|-----------------------------------|
| Charitable activities | 9,493 | 11,104 | 20,597 |
| | <u>9,493</u> | <u>11,104</u> | <u>20,597</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
| Charitable activities | 9,274 | – | 9,274 |
| | <u>9,274</u> | <u>–</u> | <u>9,274</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Total funds 2024 £ | Total fund 2023 £ |
|-----------------------|---|-----------------------------------|-------------------------|
| Charitable activities | 20,597 | 20,597 | 9,274 |
| | <u>20,597</u> | <u>20,597</u> | <u>9,274</u> |

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

9. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. Investments

| | Investment properties £ |
|---|--|
| Cost or valuation | |
| At 1 January 2024 | 896,649 |
| Additions | 115,975 |
| At 31 December 2024 | <u>1,012,624</u> |
| Impairment | |
| At 1 January 2024 and 31 December 2024 | |
| Carrying amount | |
| At 31 December 2024 | <u>1,012,624</u> |
| At 31 December 2023 | <u>896,649</u> |

The investment property has been valued by the trustees as 31st December 2024 in accordance with the accounting policy.

12. Debtors

| | 2024 | 2023 |
|--------------------------------|--------------|-------------|
| | £ | £ |
| Prepayments and accrued income | <u>1,656</u> | <u>–</u> |

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Analysis of charitable funds

Unrestricted funds

| | At 1 January 20 24 | Income £ | Expenditure £ | At 31 December r 2024 £ |
|---------------|--------------------------|-------------|------------------|----------------------------------|
| General funds | 1,464,517 | 28,745 | (9,493) | 1,483,769 |

| | At 1 January 20 23 | Income £ | Expenditure £ | At 31 December 2023 £ |
|---------------|--------------------------|-------------|------------------|--------------------------------|
| General funds | 1,464,639 | 9,152 | (9,274) | 1,464,517 |

Restricted funds

| | At 1 January 20 24 | Income £ | Expenditure £ | At 31 December r 2024 £ |
|-------------------------------|--------------------------|---------------|------------------|----------------------------------|
| The Crosses | 1,500 | 9,760 | (11,104) | 156 |
| Parmoor House fundraising | - | 400 | - | 400 |
| Cheltenham Arts Council grant | - | 350 | - | 350 |
| | <u>1,500</u> | <u>10,760</u> | <u>(11,104)</u> | <u>906</u> |

| | At 1 January 20 23 | Income £ | Expenditure £ | At 31 December 2023 £ |
|-------------|--------------------------|-------------|------------------|--------------------------------|
| The Crosses | - | 1,500 | - | 1,500 |

Purpose of restricted funds

1. The Crosses – work to create a small museum to permanently exhibit WW1 Battlefield Crosses.
2. Parmoor House fundraising – to raise funds to help with the redevelopment of Parmoor House
3. Cheltenham Arts Council - For the photography, printing and mounting of two panoramas of the High Street.

The Cheltenham Civic Society CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Investments | 1,012,624 | – | 1,012,624 |
| Current assets | 471,145 | 906 | 472,051 |
| Net assets | <u>1,483,769</u> | <u>906</u> | <u>1,484,675</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Investments | 893,053 | – | 893,053 |
| Current assets | 571,464 | 1,500 | 572,964 |
| Net assets | <u>1,464,517</u> | <u>1,500</u> | <u>1,466,017</u> |

15. Transition to Accruals Basis

During the year ended 31 December 2024, the Trustees adopted accruals accounting under the Charities SORP (FRS 102). Previously, the charity prepared accounts on a receipts and payments basis. This change ensures compliance with best practice and provides greater transparency of financial activities."

Impact of Transition

The transition from receipts and payments to accruals basis resulted in recognising fixed assets valued at £893,053. The net effect on unrestricted funds is an adjustment of £893,053 in total funds at the transition date.

The Cheltenham Civic Society CIO

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

The Cheltenham Civic Society CIO

Detailed Statement of Financial Activities

Year ended 31 December 2024

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 11,149 | 1,929 |
| Grant - Cheltenham Arts Council | 350 | – |
| Individual membership | 3,990 | 4,088 |
| Corporate membership | 825 | 1,225 |
| | <u>16,314</u> | <u>7,242</u> |
| Charitable activities | | |
| Other income | – | 141 |
| | <u>–</u> | <u>141</u> |
| Investment income | | |
| Interest receivable | 22,941 | 3,269 |
| | <u>22,941</u> | <u>3,269</u> |
| Total income | <u>39,255</u> | <u>10,652</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| The Crosses project | 11,104 | – |
| Other establishment costs | 793 | 500 |
| Software expenses | 430 | 607 |
| Plaques | 220 | 162 |
| Website and newsletter costs | 4,323 | 3,470 |
| Subscriptions | 285 | 1,285 |
| Civic awards | 194 | 90 |
| Insurance | 2,728 | 2,690 |
| Sundry expenses | 520 | 470 |
| | <u>20,597</u> | <u>9,274</u> |
| Total expenditure | <u>20,597</u> | <u>9,274</u> |
| Net income | <u>18,658</u> | <u>1,378</u> |
