

Chichester Community Development Trust

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2026

Registered Charity Number 1140014

Registered Company Number 07114119

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

CHARITY INFORMATION

Trustees

Sue James, Chair
Jonathan Brown
Peter Day (resigned 09 October 2025)
Nicky Dodds
John Eagles
Mike Robins
Tony Cross (appointed 09 October 2025)
Sophie Hamnett (appointed 09 October 2025)

Chief Executive Officer and Company Secretary

Liz Woodsell
Prev. Clare de Bathe (resigned 09 October 2025)

Registered and Principal Office

The Water Tower
Bloomfield Drive
Chichester
West Sussex
PO19 6BZ

Registered Charity Number

1140014

Registered Company Number

07114119

Independent Auditor

Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

Unity Bank Plc
9 Brindley Place
Birmingham
B1 2HB

Investment managers

CCLA Fund Managers
Senator House
85 Queen Victoria Street
London
EC4V 4ET

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2022 the Companies Act 2006, together with the accounts for the year ended 31 March 2026. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), effective 1 January 2019, in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CCDT Treasurer is the professional adviser on financial matters. To enable him/her to fulfil these duties and to ensure the Trustees are provided with adequate financial advice the Treasurer:

- must be a key member of the CCDT Trustee Board, working closely with the Trust Director, helping the team to develop and implement strategy and to resource and deliver the organisations strategic objectives sustainably.
- must be actively involved in, and able to bring influence to bear on, all strategic business decisions, of the CCDT, to ensure that the financial aspects of immediate and longer-term implications, opportunities and risks are fully considered, and in alignment with the CCDT organisational strategy;
- must lead the promotion and delivery by the CCDT of good financial management so that public money is always safeguarded and used appropriately, economically, efficiently and effectively.
- must ensure the finance function is resourced to be fit for purpose.

The CCDT Chief Executive is responsible for the leadership and general administration of the organisation. The Chief Executive is responsible for:

- ensuring the legality of the actions of the organisation and his/her team members
- ensuring that procedures for recording and reporting key decisions are operating effectively
- advising all staff and officers about who has authority to take a particular decision
- advising the Trustees about whether a decision is likely to be considered contrary or not wholly in accordance with the policy framework

We will ensure that we have Board level representation from the communities we serve, and that we work effectively with Residents' Associations, other voluntary agencies, statutory organisations, and our local neighbours, such as Chichester University and the Sussex Partnership NHS Trust. Customer satisfaction with our facilities and the events we offer is a key performance indicator for us.

We will use a range of communication methods to reach out to all parts of our community and create events and initiatives which empower and enable community interconnections. A key element of our core funding comes from residents themselves, and we create a tangible value for this support, and ensure that we communicate this value, and the wider work of the CCDT effectively to our residents.

The CCDT Treasurer and Chief Executive are jointly responsible for maintaining a continuous review of the financial regulations and for submitting any necessary additions or changes to board of trustees for approval and for reporting. The CCDT Chief Executive and Treasurer are responsible for ensuring that all staff, contractors and agents under their respective control and direction are aware of the existence and content of and have access to these financial regulations and other internal regulatory documents and that these are complied with. Maintaining proper accounting records is one of the ways in which the CCDT discharges their responsibility for stewardship of resources. The main sources of funding for the charity over the funding period were income from operational activities, resident contributions, , grants from bodies such as Chichester District Council, and consultancy income. The charity holds its investments with the CCLA charitable investment COIF – this is reviewed annually by our treasurer. Reserves are held in accordance with the reserves policy and are held at 6 months running costs of the charity.

The timeline for the transfer of assets from the developers to CCDT is set out in the S.106 agreements with the developers and is determined by the rate at which the new housing on the sites is occupied. It is therefore subject to change. Once transferred, some assets can be used immediately as they have been built to CCDT's specification. Others need extensive refurbishment to enable them to be brought into use. As we take over each facility, we will work with the local community to agree how best to use it, to ensure that it is financially sustainable, and helps us to meet our community goals. Once this work is complete, we will produce publish a business plan for each facility. Our business plans will aim to earn a surplus from each facility where this is possible, to enable resources to be provided for other initiatives within the community. Annual achievement of the objectives in the business plan will be a key performance indicator for us.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

We are fortunate in having a team of talented and committed staff who form the basis of our workforce. However 6 FTE people are not be able to deliver all the work we have outlined, and we need to recruit, develop and rely on a cadre of volunteers to help us with this work. The revenue required to deliver our strategy will come from a mixture of recurring income from facility hire, car parking charges, ticket income etc., non-recurrent grant funding, and residents' contributions. An annual business plan will be prepared for approval by the Trustees and staff remuneration and pay is considered annually.

Budget and capital programmes preparation

- The CCDT Treasurer and Chief Executive are jointly responsible for ensuring that CCDT budget proposals are properly prepared in accordance with requirements agreed with the Board of Trustees.
- The CCDT Treasurer is advised by the Chief Executive on the appropriate level of general balances, earmarked reserves, and provisions to be held and the prudential indicators arising from the application of the charity commission to the proposed revenue and capital budget.
- It is the responsibility of the Chief Executive to ensure that the estimates contained within the budget are realistic and prudent and subject to risk assessment.
- Following completion of the CCDTs scrutiny process for reviewing the Budget proposal the budget will be adopted by the board no later than 31 March.

Our strategic vision for the next five years is to mature into an established organisation that is a key part of Chichester's drive to build a strong, cohesive, and creative community integrating the substantial amount of new housing and new residents into the city. We will have a national reputation as one of the best community development initiatives in the UK and will be recognised and valued by residents and the wider Chichester community. Our key role is to build community spirit, create community action and find solutions to community problems for the neighbourhoods we serve. Over the next two years CCDT will begin plans for the studio's development; and take on a social enterprise space at Shopwyke Lakes whilst managing the chapel and pavilion. At the end of this period of work the CCDT will be able to support the community to live and work more effectively towards the five ways to wellbeing. By 2025, we want to have created a series of new community assets which are financially viable and valued by residents and the wider community.

Risks

The trustees and management of Chichester Community Development Trust have given due thought and consideration to the major risks to which the charity may be exposed and have systems in place which are designed to mitigate those risks.

OBJECTS AND ACTIVITIES

The objects of the charity are:

1. To pursue any charitable purpose, primarily for the benefit of the community in the area of benefit and in particular;
2. To own, manage and maintain community facilities for the public at large and/or those who, by reasons of their, age, infirmity or disablement, poverty or social and economic circumstances, have need for such facilities;
3. To create training and employment opportunities by the provision of workspace buildings, and/or land for use on favourable terms;
4. To advance education, training and retraining, particularly among unemployed people;
5. To promote public safety and the prevention of crime;
6. To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and participate more fully in society;
7. To develop and encourage, foster and promote the physical, economic and social development and regeneration of the area by building partnerships with organisations with similar aims;
8. To protect or conserve the environment; and
9. To relieve poverty.

In determining how best to pursue these objects the Trustees have had regard to the Charity Commission's guidance on public benefit set out in the public benefit guides PB1, PB2 and PB3, specifically when making decisions or reviewing the Charity's aims and objectives, and in developing plans for future activities and projects. We are now at the beginning of our new 5 year strategy from 2025-30.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

Policies and objectives

2025/26 has been another significant year for Chichester Community Development Trust (CCDT). We have continued to develop our role as a community organisation, managing and developing community assets and creating opportunities for people to connect, participate and thrive.

Our strategic objectives for 2025–2030 remain:

- **Owning, developing and managing community facilities and running them successfully**
- **Building a strong, cohesive and creative community**
- **Supporting innovation, sustainable development and social enterprise**
- **Creating and delivering a strategy to achieve our carbon-neutral ambitions**

These objectives provide the framework for our annual business planning and performance management and reflect CCDT's continuing ambition to play an important role in the development of strong, connected communities across Chichester.

The Trustees continue to provide oversight of the organisation's strategy, financial management, risk and governance. We are fortunate to have a committed and talented team of staff and volunteers whose contribution is fundamental to the delivery of CCDT's objectives.

During the year, the organisation continued to develop its operational capacity as the number and range of community assets and activities increased. The CEO, Liz Woodsell, leads the organisation's day-to-day operations and works closely with the Board and Treasurer on strategic, operational and financial matters.

The Board benefits from Trustees with a range of experience and expertise, and we continue to review our governance arrangements to ensure that they remain appropriate as the organisation develops.

ACHIEVEMENTS AND PERFORMANCE

Owning, developing and managing community facilities and running them successfully

During the year we have continued to manage and develop a diverse portfolio of community assets, including Graylingwell Chapel, The Pavilion at Havenstoke Park, The Community Hall at Roussillon Park and our community facilities at Keepers Green and Shopwyke Lakes.

We continue to use a range of delivery models across our facilities, including direct delivery of services, working with partner organisations and making our spaces available for community and commercial hire. This flexible approach enables us to respond to local needs while ensuring that our facilities are financially sustainable.

Graylingwell Chapel remains an important community facility at Graylingwell Park, providing a welcoming place for people to meet, socialise and access support. The Chapel hosts a wide range of activities, including the Chatty Café, IT Drop-In, Games Club, community groups and other events. Alongside funding from partners such as The National Lottery and Clarion Futures, the café provides an important source of income which contributes towards the operation of the building and enables CCDT to support wider community activity.

The Pavilion at Havenstoke Park continues to provide flexible space for community wellbeing activities, therapy services and fitness classes. During the year, the decision was made to close the café, due to lack of footfall, and we continue to explore opportunities to increase the use of the building and improve its financial sustainability.

The community spaces at Shopwyke Lakes continue to provide valuable community services and activities from the facilities. In line with the requirements of the S106, community spaces are available for hire, providing opportunities for local groups, organisations and residents to access free or low-cost community spaces.

The Chichester Shed and Community Garden at Keepers Green continue to provide valuable community facilities, supporting youth activities, volunteering, intergenerational activity and community groups. The Community Garden provides a valuable opportunity to develop our experience of community growing and engagement and provide a strong foundation for the future management of the Marchwell Allotments, which are expected to transfer to CCDT in 2027.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

A major area of activity has been the redevelopment of Marchwell Studios. Following the transfer of the Grade II listed Stables at Graylingwell Farm, CCDT has been progressing the restoration and conversion of the buildings into a new creative hub providing 19 affordable studios. During the year, we have progressed the detailed design, funding and procurement work required to deliver the project. Phase One – Enablement commenced in September 2025. Phase Two – Shell and Core is expected to complete in November 2026, with Phase Three – Fit Out scheduled for completion in June 2027. Marchwell Studios represents a significant investment in the future of Graylingwell, bringing an important heritage asset back into productive use whilst creating a lasting resource for artists, makers and the wider community.

Building a strong, cohesive and creative community

Community development remains at the heart of everything CCDT does. Our buildings are not simply places to hire; they provide opportunities for people to meet, form relationships, access support and participate in community life.

Throughout the year, our spaces have hosted a wide range of activities designed to bring people together, reduce isolation and improve wellbeing. The Chapel continues to provide a varied programme of community sessions and support groups, while The Shed, Pavilion and Community Hall provide opportunities for recreation, volunteering, learning and social interaction.

The continued activity at Shopwyke Lakes demonstrates the value of providing community facilities alongside new housing. Teddy Wilfs, Chichester Bike Project and Chichester Colts each contribute to creating an active and connected community, providing opportunities for residents and the wider local community to participate in activities and make use of facilities close to home.

We have continued to work with Residents' Associations, voluntary organisations, statutory bodies, educational institutions, businesses and other community partners. We recognise that strong communities are built through collaboration, and we have sought to create opportunities for local organisations and individuals to use our facilities and develop activities that respond to community needs.

The continued growth of new communities across Chichester also presents an opportunity for CCDT. We want to help ensure that new and existing residents have opportunities to connect and feel part of the wider community.

Volunteers remain an important part of our work, contributing their time, skills and enthusiasm across a range of CCDT projects and activities. We are grateful to all those who give their time to support us.

Supporting innovation, sustainable development and social enterprise

CCDT continues to support innovation, sustainable development and social enterprise by creating spaces and opportunities for people and organisations to test ideas, develop services and build sustainable businesses with a strong social purpose. The Pavilion has played an important role in this, providing affordable and flexible space for a diverse mix of start-ups and local enterprises, who focus on health and well-being. Teddy Wilf's, Little Learners and the Chichester Bike Project continue to thrive in our spaces. CCDT is a founding director of the Chichester Bike Project, which operates independently.

These organisations demonstrate how enterprise can be used to address social and environmental challenges while delivering wider community benefit. Their growth reflects the importance of providing accessible spaces, supportive networks and opportunities for collaboration. This collaborative approach helps organisations share knowledge, develop new initiatives and respond creatively to local needs.

By supporting enterprise, encouraging innovation and making the most of community assets, CCDT is helping to build a stronger and more sustainable local economy. We remain committed to creating opportunities for organisations and individuals whose work contributes to the social, environmental and economic wellbeing of our communities.

Creating and delivering a strategy to achieve our carbon-neutral ambitions

Environmental sustainability remains an important part of CCDT's approach to developing and managing its assets and activities. We recognise the important role community organisations can play in responding to climate change and promoting more sustainable lifestyles, while also recognising the financial and practical challenges involved in operating a diverse portfolio of community facilities.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

During the year, we have promoted practical ways to reduce environmental impact across our buildings and community programmes. This included supporting reuse and waste reduction through initiatives such as the textile recycling bank at The Pavilion and regular clothes swap events at Graylingwell Chapel. We also continue to host a fortnightly UKHarvest Community Food Hub and our own Community Fridge at Graylingwell Chapel; both initiatives help to reduce food waste by redistributing surplus food while providing access to produce for residents.

The development of Marchwell Studios provides a significant opportunity to improve the environmental performance of a historic building while securing its long-term future. The restoration project includes an air source heat pump system and the installation of solar photovoltaic panels, helping to reduce future carbon emissions, lower energy consumption and improve the building's long-term sustainability.

CCDT continues to consider energy efficiency, renewable energy, sustainable transport, biodiversity and environmental improvements as part of the management and development of its buildings and outdoor spaces. Achieving our carbon-neutral ambitions will be a long-term process, but we remain committed to identifying opportunities to reduce emissions, improve environmental performance and encourage more sustainable behaviours across our communities as resources allow.

FINANCIAL REVIEW

The Trustees recognise that sound financial management is fundamental to the sustainability of CCDT and continue to work closely with the Chief Executive and Treasurer to maintain effective financial controls and oversight.

CCDT's income comes from a mixture of operational income, facility hire, residents' contributions, grants, fundraising, consultancy and other income-generating activities. Grant funding remains particularly important in enabling us to develop new projects and deliver activities which would not otherwise be financially viable.

The financial environment remains challenging for charities, with increases in staffing, energy, maintenance, construction and other operating costs, alongside increasing competition for grant funding. It is therefore important that each of our community assets is managed effectively and, where possible, generates a surplus which can be used to support other community initiatives.

The Board receives regular reports comparing actual income and expenditure with budget, together with cash-flow information, asset and liability positions and forecasts. Budgets and capital programmes are prepared on a prudent basis and are subject to risk assessment.

The Trustees continue to keep the level and use of reserves under review in accordance with CCDT's reserves policy and to ensure that the organisation maintains sufficient financial resilience to manage the risks associated with operating a diverse portfolio of community assets.

During the year under review the charity had total income of £1,359,869 (2025: £2,657,970) and total expenditure of £685,724 (2025: £885,307) before losses on investments of £46,492 (2025 losses: £26,650) giving an overall net income of £627,653 (2025: £1,746,013).

At the balance sheet date the charity had total funds of £6,790,302 with restricted funds of £1,740,292 and fixed assets of £4,838,512, the charity's free reserves were £211,498. The trustees acknowledge deficits may arise at accounting period end from time to time due to the nature and timing of cash flows and are content the charity remains in the position to meet its obligations as they fall due.

From a group context total income amounted to £1,382,841, with expenditure £701,111 and net income after losses on investments of £635,238.

PLANS FOR FUTURE PERIODS

The next few years will be an important period for CCDT. The continued development of Marchwell Studios, the growth of new communities, such as Minerva Heights and the further development of our existing community facilities provide significant opportunities.

At the same time, the cost of operating community assets and the increasing competition for grant funding mean that we must remain focused on financial sustainability and the effective use of our resources.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

The Board will therefore continue to consider how CCDT should develop over the next five years and how we can make the greatest possible contribution to the communities we serve. We will seek to build on our existing strengths while ensuring that we have the capacity, skills and financial resources necessary to deliver our ambitions.

Our aim remains to create and manage financially sustainable community assets, valued by the people who use them and capable of supporting wider community activity.

I would like to thank all our team, volunteers, Trustees, partners and supporters for their commitment during what has again been a busy and challenging year. Their energy, dedication and enthusiasm continue to make CCDT's work possible.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Chichester Community Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, 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 the methods and principles in the Charities SORP 2019 (FRS 102).
- 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 the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF AUDITORS

Blue Spire Limited, have expressed their willingness to stand for reappointment and a resolution proposing their reappointment will be put forward at the Annual General Meeting of the charity.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by the Trustees and signed on their behalf.

Susan James
Director – Chair

Date

CHICHESTER COMMUNITY DEVELOPMENT TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees of Chichester Community Development Trust

CCDT 31.03.26 - Fnl Dft - 30.09.26

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

				2026	Restated
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	2025 Total Funds £
Income and endowments from:					
Donations and legacies	1	301,902	615,091	916,993	2,334,729
Charitable activities	2	370,229	-	370,229	245,987
Other trading activities	3	24,429	-	24,429	214,413
Investments	4	19,133	48,910	68,043	30,350
Other income		2,751	396	3,147	-
Total		718,444	664,397	1,382,841	2,825,479
Expenditure on:					
Raising funds	5	15,387	-	15,387	171,575
Charitable activities	6	509,395	176,329	685,724	875,909
Total		524,782	176,329	701,111	1,047,484
Net gains/(losses) on investments	15	(46,492)	-	(46,492)	(26,650)
Net Income/(expenditure)		147,170	488,068	635,238	1,751,345
Gross transfers between funds	20	730,800	(730,800)	-	-
Net movement in funds		877,970	(242,732)	635,238	1,751,345
RECONCILIATION OF FUNDS					
Total funds brought forward	19, 20	4,094,055	1,983,024	6,077,079	4,325,734
Total funds carried forward	19, 20	4,972,025	1,740,292	6,712,317	6,077,079

None of the charity's other activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

		Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Restated 2025 Total Funds £
	Note				
Income and endowments from:					
Donations and legacies	1	301,902	615,091	916,993	2,334,729
Charitable activities	2	370,229	-	370,229	245,987
Other trading activities	3	1,457	-	1,457	46,904
Investments	4	19,133	48,910	68,043	30,350
Other Income	5	2,751	396	3,147	-
Total		<u>695,472</u>	<u>664,397</u>	<u>1,359,869</u>	<u>2,657,970</u>
Expenditure on:					
Raising funds	5	-	-	-	7,244
Charitable activities	6	509,395	176,329	685,724	878,063
Total		<u>509,395</u>	<u>176,329</u>	<u>685,724</u>	<u>885,307</u>
Net gains/(losses) on investments	15	(46,492)	-	(46,492)	(26,650)
Net Income/(expenditure)		139,585	488,068	627,653	1,746,013
Gross transfers between funds	20	730,800	(730,800)	-	-
Net movement in funds		870,385	(242,732)	627,653	1,746,013
RECONCILIATION OF FUNDS					
Total funds brought forward	19, 20	4,179,625	1,983,024	6,162,649	4,416,636
Total funds carried forward	19, 20	<u>5,050,010</u>	<u>1,740,292</u>	<u>6,790,302</u>	<u>6,162,649</u>

None of the charity's other activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

GROUP AND CHARITY BALANCE SHEET AS AT 31 MARCH 2026

		GROUP		CHARITY	
		2026	Restated 2025	2026	*Restated 2025
	Note	£	£	£	£
FIXED ASSETS					
Asset under construction	12	876,787	176,798	876,787	176,798
Tangible assets	13	3,961,725	3,748,376	3,961,725	3,748,376
Investment in subsidiary	14	-	-	1	1
Investments	15	498,842	545,334	498,842	545,334
		<u>5,337,354</u>	<u>4,470,508</u>	<u>5,337,355</u>	<u>4,470,509</u>
CURRENT ASSETS					
Stocks		-	-	-	-
Debtors	16	113,805	57,168	195,687	131,796
Short term investments		1,275,112	1,500,000	1,275,112	1,500,000
Cash at hand and in bank		109,275	146,198	96,261	141,653
Total current assets		<u>1,498,192</u>	<u>1,703,366</u>	<u>1,567,060</u>	<u>1,773,449</u>
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	18	123,229	96,795	114,113	81,309
Net current assets/(liabilities)		<u>1,374,963</u>	<u>1,606,571</u>	<u>1,452,947</u>	<u>1,692,140</u>
Net assets/(liabilities)		<u><u>6,712,317</u></u>	<u><u>6,077,079</u></u>	<u><u>6,790,302</u></u>	<u><u>6,162,649</u></u>
THE FUNDS OF THE CHARITY					
Restricted funds	19	1,740,292	1,983,024	1,740,292	1,983,024
Fixed asset reserve		4,838,512	3,925,174	4,838,512	3,925,174
Fair value reserve		-	40,858	-	40,858
General funds		133,513	128,023	211,498	213,593
Unrestricted funds	19, 20	4,972,025	4,094,055	5,050,010	4,179,625
Total charity funds		<u><u>6,712,317</u></u>	<u><u>6,077,079</u></u>	<u><u>6,790,302</u></u>	<u><u>6,162,649</u></u>

* The comparative figures have been restated for prior period adjustments as explained in Note 24.

For the year ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

The accompanying notes form part of these financial statements.

Approved by the Trustees and signed on their behalf.

Susan James
Director - Chair

Date

Registered Company Number: 07114119
Registered Charity Number: 1140014

Chichester Community Development Trust

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

GROUP AND CHARITY STATEMENT OF CASH FLOWS

	GROUP		CHARITY	
	2026	Restated 2025	2026	Restated 2025
	£	£	£	£
Net cash flow from operating activities (see below)	671,617	1,758,565	663,148	1,762,137
Cash flow from investing activities				
Payments in respect of capital works	(699,989)	(176,798)	(699,989)	(176,798)
Payments to acquire tangible fixed assets	(301,482)	(61,904)	(301,482)	(61,904)
Proceeds on sale of tangible fixed assets	-	6,036	-	-
Payments to acquire fixed asset investments	-	-	-	-
Proceeds on sale of investments	-	-	-	-
Investment income	68,043	30,350	68,043	30,350
Net cash flow from investing activities	<u>(933,428)</u>	<u>(202,316)</u>	<u>(933,428)</u>	<u>(208,352)</u>
Net increase/(decrease) in cash and cash equivalents	(261,811)	1,556,249	(270,280)	1,553,785
Cash and cash equivalents brought forward	1,646,198	89,949	1,641,653	87,868
Cash and cash equivalents carried forward	<u>1,384,387</u>	<u>1,646,198</u>	<u>1,371,373</u>	<u>1,641,653</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand	109,275	146,198	96,261	141,653
Short term deposits	1,275,112	1,500,000	1,275,112	1,500,000
Cash and cash equivalents at 31 March	<u>1,384,387</u>	<u>1,646,198</u>	<u>1,371,373</u>	<u>1,641,653</u>

Reconciliation of net income to net cash flow from operating activities

	GROUP		CHARITY	
	2026	2025	2026	2025
	£	£	£	£
		Restated		Restated
Net income for the year	635,238	1,751,345	627,653	1,746,013
Adjusted for:				
Investment income	(68,043)	(30,350)	(68,043)	(30,350)
(Gains)/losses on investments	46,492	26,650	46,492	26,650
Depreciation and impairment of tangible fixed assets	88,133	82,434	88,133	81,825
Loss/(profit) on disposal of fixed assets	-	-	-	-
Decrease/(increase) in stocks	-	5,496	-	-
Decrease/(increase) in debtors	(56,637)	14,303	(63,891)	(18,070)
Increase/(decrease) in creditors	26,434	(91,313)	32,804	(43,931)
	<u>36,379</u>	<u>7,220</u>	<u>35,495</u>	<u>16,124</u>
	<u>671,617</u>	<u>1,758,565</u>	<u>663,148</u>	<u>1,762,137</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Chichester Community Development Trust is a private company, limited by guarantee, incorporated in England with the company number 07114119. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office and principal place of business is The Water Tower, Bloomfield Drive, Chichester, West Sussex, PO19 6BZ and its operations are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Consolidation

The results of the charity's wholly owned subsidiary (Connecting Spaces Ltd) are consolidated on a line by line basis with any intragroup balances and transactions eliminated in full during the year under review.

Connecting Spaces Ltd is a company, limited by shares, incorporated in England with the company number 12954680. Chichester Community Development Trust owns 100% of the issued share capital being 1 ordinary £1 share of Connecting Spaces Ltd. The trading subsidiary's registered office is the same as the charity as detailed above.

The charity and its subsidiary now have a uniform reporting date and reporting period. The results of Connecting Spaces Ltd for the period under review are shown in note 14 of these financial statements together with an outline of its operations.

Incoming resources

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 income receivable can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government grants is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donated assets, goods, facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such items and services. A corresponding amount is recognised in expenditure and fixed assets as appropriate. Fixed asset gifts in kind are recognised when receivable and are included at fair value where available or the value attributed by the donor. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised when received and dividend and rent income is recognised as the charity's right to receive payment is established.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ACCOUNTING POLICIES

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs of the Fika project; and
- Expenditure on charitable activities includes the costs associated with activities in furtherance of the charity's objects directly.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs are costs associated with the general running of the charity as opposed to the day to day activities. Governance costs have been allocated to cost of charitable activities on the basis they form part of carrying out those activities.

VAT

The charity is not registered for VAT and therefore VAT is not recoverable on the charity's expenditure. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Pension costs

The charity operates defined contribution pension schemes. Contributions to the scheme are charged to the statement of financial activities on a payable basis.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	2% - 20% straight line
Leasehold property	2% straight line
Plant and machinery	10% straight line

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents are short term highly liquid assets and are held at fair value. These include cash on deposit and other similar accounts with a maturity of less than one year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that the Trustees have specifically designated the purpose for which they can be applied.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies - Charity

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
The Lodge GP	-	-	-	1,200	-	1,200
Grant Funding/Trusts/ Foundations	750	90,788	91,538	20,961	74,225	95,186
Land and buildings donated	288,500	-	288,500	-	-	-
Discover Your Future	-	-	-	-	18,680	18,680
Graylingwell Chapel	-	-	-	30,158	2,960	33,118
The Chichester Shed	-	-	-	21,799	63,860	85,659
Donations Friends and Patrons	722	16,805	17,527	10,338	-	10,338
Bike Project	11,930	-	11,930	8,773	34,764	43,537
The Studios	-	507,498	507,498	58,391	1,988,620	2,047,011
	<u>301,902</u>	<u>615,091</u>	<u>916,993</u>	<u>151,620</u>	<u>2,183,109</u>	<u>2,334,729</u>

2. Income from charitable activities - Charity

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Annual Resident Charge GP	69,993	-	69,993	29,563	-	29,563
The Community Hall RP	-	-	-	19,080	-	19,080
Water tower	-	-	-	126	-	126
Keeper Green Lodge	-	-	-	26,555	-	26,555
The Pavilion HP	-	-	-	115,720	-	115,720
S106 Contribution from Graylingwell LLP	35,375	-	35,375	17,113	-	17,113
Annual Resident Charge Keepers Green	-	-	-	7,778	-	7,778
Other charges for use of facilities	26,865	-	26,865	17,352	-	17,352
Roussillon SLA	-	-	-	12,700	-	12,700
Venue Hire	232,847	-	232,847	-	-	-
Other	4,595	-	4,595	-	-	-
Donated Goods	554	-	554	-	-	-
	<u>370,229</u>	<u>-</u>	<u>370,229</u>	<u>245,987</u>	<u>-</u>	<u>245,987</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Rentals from trading subsidiary	-	-	-	11,600	-	11,600
Consultancy	1,457	-	1,457	35,304	-	35,304
Charity	<u>1,457</u>	<u>-</u>	<u>1,457</u>	<u>46,904</u>	<u>-</u>	<u>46,904</u>
Trading by Connecting Spaces Ltd	22,972	-	22,972	181,263	-	181,263
Charity income from subsidiary	-	-	-	(11,600)	-	(11,600)
Subsidiary income from charity	-	-	-	(2,154)	-	(2,154)
Group	<u>24,429</u>	<u>-</u>	<u>24,429</u>	<u>214,413</u>	<u>-</u>	<u>214,413</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

4. Investments

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Interest receivable	19,133	48,910	68,043	30,350	-	30,350
	<u>19,133</u>	<u>48,910</u>	<u>68,043</u>	<u>30,350</u>	<u>-</u>	<u>30,350</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Insurance Claim	1,122	-	1,122	-	-	-
Other Income	1,629	396	2,025	-	-	-
	<u>2,751</u>	<u>396</u>	<u>3,147</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Raising funds

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Pavillion & Chapel expenses	-	-	-	7,244	-	7,244
Charity	-	-	-	7,244	-	7,244
Trading by Connecting Spaces Ltd	15,387	-	15,387	175,931	-	175,931
Charges by charity to subsidiary	-	-	-	(11,600)	-	(11,600)
Group	<u>15,387</u>	<u>-</u>	<u>15,387</u>	<u>171,575</u>	<u>-</u>	<u>171,575</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

6. Expenditure on charitable activities

				Restated		
	Unrestricted	Restricted	2026	Unrestricted	Restricted	2025
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
Wages and salaries	224,581	56,812	281,393	225,438	22,316	247,754
Depreciation	88,133	-	88,133	81,825	-	81,825
Office costs	3,938	-	3,938	7,553	107	7,660
Heritage Lottery bid development costs	-	-	-	-	7,818	7,818
Water Tower costs	-	-	-	20,129	291	20,420
General building costs	149,217	65,229	214,446	56,434	17,680	74,114
Staff and volunteer training	908	1,877	2,785	4,464	301	4,765
Youth	-	-	-	-	1,936	1,936
Marketing and publicity	5,127	1,773	6,900	5,582	-	5,582
Insurance	11,833	-	11,833	9,561	-	9,561
Legal and professional fees	5,658	-	5,658	18,440	11,297	29,737
Keeper's Green	-	-	-	20,225	80	20,305
Pavilion costs	-	-	-	70,705	516	71,221
Community Hall	-	-	-	596	-	596
The Chichester Shed	-	-	-	4,001	72,621	76,622
ESF DYF	-	-	-	4,326	8,459	12,785
Chapel Costs	-	-	-	23,354	16,296	39,650
Chichester Bike Project	2,581	-	2,581	1,012	42,733	43,745
Studios	-	14,054	14,054	7,613	100,886	108,499
Start-up costs and equipment	-	-	-	544	-	544
Donated Goods	554	-	554	-	-	-
Bank Charges and Fees	3,535	-	3,535	-	-	-
Development Costs	-	36,584	36,584	-	-	-
Bad Debt	88	-	88	-	-	-
Support and governance costs	13,242	-	13,242	12,924	-	12,924
Charity	509,395	176,329	685,724	574,726	303,337	878,063
Charges from subsidiary	-	-	-	(2,154)	-	(2,154)
Group	509,395	176,329	685,724	572,572	303,337	875,909

7. Support and governance costs

	Unrestricted	Restricted	2026	Unrestricted	Restricted	2025
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
Auditor's remuneration	13,242	-	13,242	12,924	-	12,924
	13,242	-	13,242	12,924	-	12,924

8. Auditor's remuneration

	Group		Charity	
	2026	2025	2026	2025
	Total	Total	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Audit fee	8,100	11,400	8,100	8,100
Non-audit services	6,942	4,824	5,142	4,824

The fees noted above are inclusive of VAT.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

9. Wages and salary cost

	Group		Charity	
	2026	2025	2026	2025
	Total	Total	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Gross wages	255,190	367,305	255,190	294,177
Employer's national insurance costs (net of employers' allowance)	19,421	19,123	19,421	15,144
Employer's pension contributions	6,782	9,644	6,782	8,184
	<u>281,393</u>	<u>396,072</u>	<u>281,393</u>	<u>317,505</u>
	2026	2025	2026	2025
Staff numbers:				
Average head count	<u>10</u>	<u>27</u>	<u>10</u>	<u>10</u>

Payroll in the subsidiary ceased in the year to 31 March 2025.

There was one employee with emoluments (excluding employer pension costs) in the region £70,000 to £80,000 in the current year (2025: One).

During the year under review the charity's key management personnel, set out in the information page, received employee benefits amounting to £79,537 (2025: £85,665). Additionally £0 (2025: £3,500) was received in recognition of achieving performance objectives with reimbursed travel and other expenses totalling £290 (2025: £729).

Additionally, during the year the charity's subsidiary (Connecting Spaces Limited) paid a member of the charity's key management personnel £3,197 (2025: £7,866) for consultancy and project management services.

In the comparative year, the child of a member of the charity's key management personnel was employed by the subsidiary and received employee benefits totalling £367. No such payments were made during the year under review.

10. Pension scheme

The charity operates a defined contribution pension scheme for its employees. Contributions to the scheme on behalf of employees during the year amounted to £6,782 (2025: £8,184) with £1,013 payable at the balance sheet date.

11. Related party transactions

No remuneration was paid to Trustees during the year nor the comparative year. Additionally no amounts were reimbursed to or paid on behalf of trustees during the year under or the comparative year for expenses or costs relating to their role as trustees.

There were no other transactions with related parties that require disclosure in the financial statements.

12. Assets under construction

	2026	2025
	£	£
Assets under construction consist of capital costs in respect of The Studios development.	<u>876,787</u>	<u>176,798</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

13. Fixed assets GROUP

		Freehold property £	Leasehold property £	Plant and machinery £	Total £
<i>Cost</i>					
At 1 April 2025	Restated	3,942,301	180,000	75,000	4,197,301
Additions		288,500	-	12,982	301,482
Disposals		-	-	-	-
At 31 March 2026		<u>4,230,801</u>	<u>180,000</u>	<u>87,982</u>	<u>4,498,783</u>
<i>Depreciation</i>					
At 1 April 2025		342,725	38,700	67,500	448,925
Charge for the year		82,481	3,600	2,052	88,133
On disposals		-	-	-	-
At 31 March 2026		<u>425,206</u>	<u>42,300</u>	<u>69,552</u>	<u>537,058</u>
Net book value at 31 March 2026		<u>3,805,595</u>	<u>137,700</u>	<u>18,430</u>	<u>3,961,725</u>
Net book value at 31 March 2025	Restated	<u>3,599,576</u>	<u>141,300</u>	<u>7,500</u>	<u>3,748,376</u>

CHARITY

		Freehold property £	Leasehold property £	Plant and machinery £	Total £
<i>Cost</i>					
At 1 April 2025	Restated	3,942,301	180,000	75,000	4,197,301
Additions		288,500	-	12,982	301,482
Disposals		-	-	-	-
At 31 March 2026		<u>4,230,801</u>	<u>180,000</u>	<u>87,982</u>	<u>4,498,783</u>
<i>Depreciation</i>					
At 1 April 2025		342,725	38,700	67,500	448,925
Charge for the year		82,481	3,600	2,052	88,133
On disposals		-	-	-	-
At 31 March 2026		<u>425,206</u>	<u>42,300</u>	<u>69,552</u>	<u>537,058</u>
Net book value at 31 March 2026		<u>3,805,595</u>	<u>137,700</u>	<u>18,430</u>	<u>3,961,725</u>
Net book value at 31 March 2025	Restated	<u>3,599,576</u>	<u>141,300</u>	<u>7,500</u>	<u>3,748,376</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

14. Subsidiary - Connecting Spaces Ltd

The charity owns the entire issued share capital of Connecting Spaces Ltd (registered company number 12954680).

	Shares held No.	2026 Par value £	Total £	Shares held No.	2025 Par value £	Total £
Shares in Connecting Spaces Ltd	1	1	1	1	1	1
					Year to 31 March 2026 Total Funds £	Year to 31 March 2025 Total Funds £
Profit and loss account						
Turnover					22,972	181,263
Cost of sales					(265)	(67,563)
Gross profit					22,707	113,700
Administrative expenses					(15,119)	(107,997)
Operating profit/(loss)					7,588	5,703
Interest payable and similar expenses					(3)	(371)
Taxation					-	-
Gift aid payment to Chichester Community Development Trust					-	-
Net profit/(loss)					7,585	5,332
Capital and reserves						
Profit and loss account brought forward					(85,570)	(90,902)
Net profit/(loss)					7,585	5,332
Profit and loss account carried forward					(77,985)	(85,570)
Share capital					1	1
Total capital and reserves					(77,984)	(85,569)

There were no transactions for management fees, catering services or rentals between the Charity and Connecting Spaces Ltd in the year under review. In the prior year, the charity was provided catering services totalling £2,154 from Connecting Spaces Ltd. In addition the charity charged Connecting Spaces Ltd rentals totalling £11,600 for the year.

15. Fixed asset investments - Managed funds - Charity

	2026 £	2025 £
Market value brought forward	545,334	571,984
Additions in year	-	-
Disposals at proceeds	-	-
Change in market value	(46,492)	(26,650)
Market value carried forward	498,842	545,334
Fixed asset investments are held at fair value with valuations obtained using closing bid-market price.		
Historic cost of investments	504,475	504,475

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

16. Debtors

	GROUP		CHARITY	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	47,130	49,769	45,504	27,594
Prepayments	10,605	4,656	10,605	4,656
Amounts receivable from trading subsidiary	-	-	83,508	97,479
Other debtors	-	2,743	-	2,067
	56,070	-	56,070	-
	<u>113,805</u>	<u>57,168</u>	<u>195,687</u>	<u>131,796</u>

17. Current asset investments

	GROUP		CHARITY	
	2026	2025	2026	2025
	£	£	£	£
Short term deposits	1,275,112	1,500,000	1,275,112	1,500,000
	<u>1,275,112</u>	<u>1,500,000</u>	<u>1,275,112</u>	<u>1,500,000</u>

18. Creditors

	GROUP		CHARITY	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	17,183	40,750	17,183	38,954
Accruals	98,946	25,497	89,830	16,472
Deferred income	-	22,108	-	22,108
Taxation and social security	4,323	4,523	4,323	(142)
Pensions payable	1,013	3,789	1,013	3,789
Other creditors	1,764	128	1,764	128
	<u>123,229</u>	<u>96,795</u>	<u>114,113</u>	<u>81,309</u>

Analysis of deferred income

	Brought forward	Released in year	Deferred in year	Carried forward
	£	£	£	£
Grant Funding/Trusts/ Foundations	22,108	(22,108)	-	-
	<u>22,108</u>	<u>(22,108)</u>	<u>-</u>	<u>-</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	GROUP					
	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restated Restricted Funds £	2025 Total Funds £
Fixed assets	5,337,354	-	5,337,354	4,470,508	-	4,470,508
Net current assets	99,851	1,275,112	1,374,963	106,571	1,500,000	1,606,571
	<u>5,437,205</u>	<u>1,275,112</u>	<u>6,712,317</u>	<u>4,577,079</u>	<u>1,500,000</u>	<u>6,077,079</u>

	CHARITY					
	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	Unrestricted Funds £	Restated Restricted Funds £	2025 Total Funds £
Fixed assets	5,337,355	-	5,337,355	4,470,509	-	4,470,509
Net current assets	177,835	1,275,112	1,452,947	192,140	1,500,000	1,692,140
	<u>5,515,190</u>	<u>1,275,112</u>	<u>6,790,302</u>	<u>4,662,649</u>	<u>1,500,000</u>	<u>6,162,649</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

20. Analysis of net movement in funds

	GROUP					
	Restated Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on investments £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>						
Heritage Lottery grant	12,978	-	(12,978)	-	-	-
Havenstoke Park	198,772	-	(6,941)	-	-	191,831
The Chichester Shed	-	-	-	-	-	-
The Pavilion	6,484	-	(6,484)	-	-	-
Youth	3,082	52,744	(48,931)	-	-	6,895
Graylingwell Chapel	24,396	41,745	(18,428)	-	(47,313)	400
Keepers Green Lodge	-	-	-	-	-	-
The Bike Hut	-	-	-	-	-	-
Water Tower	21,980	-	(21,980)	-	-	-
Community Food Project	2,467	-	(2,467)	-	-	-
Studios	1,712,865	556,408	(28,118)	-	(699,989)	1,541,166
Community Development	-	-	-	-	-	-
Priory Park Pavilion	-	13,500	(30,002)	-	16,502	-
	<u>1,983,024</u>	<u>664,397</u>	<u>(176,329)</u>	<u>-</u>	<u>(730,800)</u>	<u>1,740,292</u>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Fixed Assets	3,925,174	-	(40,820)	-	954,157	4,838,512
Fair value reserve	40,858	-	-	(46,492)	5,634	-
<i>Total designated funds</i>	<u>3,966,032</u>	<u>-</u>	<u>(40,820)</u>	<u>(46,492)</u>	<u>959,791</u>	<u>4,838,512</u>
General fund	213,593	695,471	(468,575)	-	(228,991)	211,498
Trading subsidiary	(85,570)	22,972	(15,387)	-	-	(77,985)
Total unrestricted funds	<u>4,094,055</u>	<u>718,443</u>	<u>(524,782)</u>	<u>(46,492)</u>	<u>730,800</u>	<u>4,972,025</u>
Total funds	<u>6,077,079</u>	<u>1,382,840</u>	<u>(701,111)</u>	<u>(46,492)</u>	<u>-</u>	<u>6,712,317</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

20. Analysis of net movement in funds (continued)

	CHARITY					
	Restated Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on investments £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>						
Heritage Lottery grant	12,978	-	(12,978)	-	-	-
Havenstoke Park	198,772	-	(6,941)	-	-	191,831
The Chichester Shed	-	-	-	-	-	-
The Pavilion	6,484	-	(6,484)	-	-	-
Youth	3,082	52,744	(48,931)	-	-	6,895
Graylingwell Chapel	24,396	41,745	(18,428)	-	(47,313)	400
Keepers Green Lodge	-	-	-	-	-	-
The Bike Hut	-	-	-	-	-	-
Water Tower	21,980	-	(21,980)	-	-	-
Community Food Project	2,467	-	(2,467)	-	-	-
Studios	1,712,865	556,408	(28,118)	-	(699,989)	1,541,166
Community Development	-	-	-	-	-	-
Priory Park Pavilion	-	13,500	(30,002)	-	16,502	-
	<u>1,983,024</u>	<u>664,397</u>	<u>(176,329)</u>	<u>-</u>	<u>(730,800)</u>	<u>1,740,292</u>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Fixed Assets	3,925,174	-	(40,820)	-	954,157	4,838,512
Fair value reserve	40,858	-	-	(46,492)	5,634	-
<i>Total designated funds</i>	<u>3,966,032</u>	<u>-</u>	<u>(40,820)</u>	<u>(46,492)</u>	<u>959,791</u>	<u>4,838,512</u>
General fund	213,593	695,471	(468,575)	-	(228,991)	211,498
Total unrestricted funds	<u>4,179,625</u>	<u>695,471</u>	<u>(509,395)</u>	<u>(46,492)</u>	<u>730,800</u>	<u>5,050,010</u>
Total funds	<u><u>6,162,649</u></u>	<u><u>1,359,868</u></u>	<u><u>(685,724)</u></u>	<u><u>(46,492)</u></u>	<u><u>-</u></u>	<u><u>6,790,302</u></u>

21. Description of restricted and designated funds

Details of material funds are as follows:

Fund	Purpose
<i>Restricted funds</i>	
Heritage Lottery grant	Funds received to develop and return Graylingwell Chapel to life.
Havenstoke Park	Funds received for the ongoing upkeep and maintenance of the Havenstoke Park site.
The Chichester Shed	Funds received to develop an area for mental and physical wellbeing for young people.
The Pavilion	Funds received towards the costs of preparing and planning for the development of the Pavilion upon receipt.
Youth	Funds received for outreach and retention of youth programmes.
Graylingwell Chapel	Funds received to support the redevelopment and regeneration of the Graylingwell Chapel.
Studios	Funds received to support the redevelopment and regeneration of Marchwell Studios.
<i>Designated funds</i>	
Fixed Assets	Fixed assets held by the charity and used to achieve their charitable objectives
Fair value reserve	Difference between market value and historic cost of investments.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

22. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2026 Total Funds £	2025 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	498,842	545,334
	<u>498,842</u>	<u>545,334</u>
Measured at amortised cost:		
Trade debtors	45,504	27,594
	<u>45,504</u>	<u>27,594</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors	17,183	38,954
	<u>17,183</u>	<u>38,954</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2026 Total Funds £	2025 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	68,043	30,350
	<u>68,043</u>	<u>30,350</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	(46,492)	(26,650)
	<u>(46,492)</u>	<u>(26,650)</u>

Fixed asset investments are held at fair value with valuations obtained using closing bid-market price.

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

23. Comparative charity statement of financial activities and analysis of net movement in funds

			Restated	2025
		Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£
Income and endowments from:				
Donations and legacies	1	151,620	2,183,109	2,334,729
Charitable activities	2	245,987	-	245,987
Other trading activities	3	46,904	-	46,904
Investments	4	30,350	-	30,350
Total		474,861	2,183,109	2,657,970
Expenditure on:				
Raising funds	5	7,244	-	7,244
Charitable activities	6	574,726	303,337	878,063
Total resources expended		581,970	303,337	885,307
Net gains/(losses) on investments		(26,650)	-	(26,650)
Net Income/(expenditure)		(133,759)	1,879,772	1,746,013
Gross transfers between funds	See below	196,766	(196,766)	-
Net movement in funds		63,007	1,683,006	1,746,013
RECONCILIATION OF FUNDS				
Total funds brought forward	See below	4,116,619	300,017	4,416,636
Total funds carried forward	See below	<u>4,179,626</u>	<u>1,983,023</u>	<u>6,162,649</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

23. Comparative charity statement of financial activities and analysis of net movement in funds continued

	Restated Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on investments £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>						
Heritage Lottery grant	12,978	-	-	-	-	12,978
Havenstoke Park	200,000	-	(1,228)	-	-	198,772
Chichester Shed	7,554	63,860	(51,257)	-	(20,157)	-
The Pavillion	7,000	-	(516)	-	-	6,484
Youth	53,124	-	(50,042)	-	-	3,082
Discover Your Future	-	-	-	-	-	-
Graylingwell Chapel	-	63,985	(39,589)	-	-	24,396
Keepers Green Lodge	-	-	(80)	-	80	-
Architectural Heritage Fund	-	-	-	-	-	-
The Bike Hut	7,969	34,764	(42,733)	-	-	-
Water Tower	8,926	31,630	(18,577)	-	-	21,979
Foot in the Door	-	-	-	-	-	-
Community Food Project	2,467	-	-	-	-	2,467
Studios	-	1,988,620	(98,957)	-	(176,797)	1,712,866
Community Development	-	250	(358)	-	108	-
	<u>300,018</u>	<u>2,183,109</u>	<u>(303,337)</u>	<u>-</u>	<u>(196,766)</u>	<u>1,983,024</u>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Fixed Assets	3,768,297	-	(81,825)	-	238,702	3,925,174
Fair value reserve	67,508	-	-	(26,650)	-	40,858
<i>Total designated funds</i>	<u>3,835,805</u>	<u>-</u>	<u>(81,825)</u>	<u>(26,650)</u>	<u>238,702</u>	<u>3,966,032</u>
General fund	280,814	474,861	(500,146)	-	(41,936)	213,593
Total unrestricted funds	<u>4,116,619</u>	<u>474,861</u>	<u>(581,971)</u>	<u>(26,650)</u>	<u>196,766</u>	<u>4,179,625</u>
Total funds	<u>4,416,637</u>	<u>2,657,970</u>	<u>(885,308)</u>	<u>(26,650)</u>	<u>-</u>	<u>6,162,649</u>

CHICHESTER COMMUNITY DEVELOPMENT TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTES TO THE FINANCIAL STATEMENTS

24. Prior period restatement

During the course of the period under review, and subsequent to the approval of the financial statements for the comparative year, the trustees became aware of transactions which had been incorrectly classified in the financial statements for the years ending 31 March 2024 and 31 March 2025. These transactions and relevant balances have been included in these financial statements with necessary restatements made as follows:

The restatements impact the fixed assets and restricted funds of the Charity.

	31 March 2024			31 March 2025		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Total funds b/fwd as previously reported	3,492,516	608,748	4,101,264	3,421,449	689,236	4,110,685
<i>Adjust b/fwd to include 2024 restatement</i>				320,532	(14,581)	305,951
Net movement in funds	(71,067)	80,488	9,421	(256,882)	1,940,989	1,684,107
Addition to fixed assets previously expenses	305,951	-	305,951	61,906	-	61,906
Reallocation of restricted expenditure	14,581	(14,581)	-	22,037	(22,037)	-
Restated total funds	<u>3,741,981</u>	<u>674,655</u>	<u>4,416,636</u>	<u>3,569,042</u>	<u>2,593,607</u>	<u>6,162,649</u>