

REGISTERED COMPANY NUMBER: 12134646 (England and Wales)
REGISTERED CHARITY NUMBER: 1194013

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
CHILMINGTON MANAGEMENT ORGANISATION**

McCabe Ford Williams
Chartered Accountants
Suite 1, Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

CHILMINGTON MANAGEMENT ORGANISATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

CHILMINGTON MANAGEMENT ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives, as set out in its governing document, are to promote the benefit of the residents of the area of benefit, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together with said residents, the local authorities, voluntary and other organisations, with a common effort to:

- provide and maintain accessible green open spaces
- promote the conservation, protection, management, maintenance and improvement of the physical and natural environment, and
- provide facilities in the interests of social welfare for education, recreation, mental and physical health and wellbeing and leisure time occupations with the object of improving the conditions of life for the said inhabitants

This will involve the advancement of community development and citizenship for the public benefit, by the promotion of good citizenship and volunteering by encouraging local people to take an active interest in the civic, cultural and social welfare of the community.

Public benefit

The Trustees confirm that they have had due regard for the charity commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The last 12 months have been challenging due to a variety of factors, not least the COVID 19 global pandemic. As a result the charity has been unable to implement a number of the activities that it had hoped to. The charity has also had to deal with a number of early logistical and legal issues, which are currently in the process of being resolved. Despite this the charity has been able to work with, and lobby, various interested parties on behalf of the residents for such items as the first community building (Chilmington Community Cabin) from the lead developer and the provision of the first temporary bus stop amongst others.

It is hoped that the lifting of restrictions in the summer will allow for an increased amount of activity in the coming financial year, including handover of the Cabin and first landscaping assets.

FINANCIAL REVIEW

Financial position

The level of reserves at 31 March 2021 amounted to £89,722 (2020: £92,851).

Reserves policy

The charity reserves policy is to maintain a level of reserves equivalent to 5% of annual operating expenditure to provide for the repair, renewal and replacement of endowed assets. Provision will have to be made for unexpected expenditure and repairs to the charity's assets. It will not be possible to immediately reach this level of provision due to low income in the first years of operation.

It is planned that this level of provision will be reached over the course of the first 5 years of operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, as amended at companies house by special resolution, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are appointed as per the Articles and include nominations from the developers, councils and voluntary sector.

The Articles also make reference to the appointment of resident trustees, the first of whom the board will be looking to appoint by the end of this financial year'

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12134646 (England and Wales)

Registered Charity number

1194013

CHILMINGTON MANAGEMENT ORGANISATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Registered office

Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Trustees

S P Banfield
Ms A G Breese
I D Bull
N A Fenton
T Hodson (resigned 18.1.21)
B C Lockwood
J A Rose
Cllr N J Shorter

Company Secretary

Anthony Collins Solicitors LLP

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Suite 1, Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Approved by order of the board of trustees on and signed on its behalf by:

.....
B C Lockwood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHILMINGTON MANAGEMENT ORGANISATION**

Independent examiner's report to the trustees of Chilmington Management Organisation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M C Greenwood BFP FCA
McCabe Ford Williams
Chartered Accountants
Suite 1, Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Date:

CHILMINGTON MANAGEMENT ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.3.21 Total funds £	Period 1.8.19 to 31.3.20 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Activities as specified under s106 agreement		-	2,120	2,120	102,000
Investment income	2	444	-	444	33
Other income		8,760	-	8,760	10,560
Total		<u>9,204</u>	<u>2,120</u>	<u>11,324</u>	<u>112,593</u>
EXPENDITURE ON					
Other		<u>14,453</u>	-	<u>14,453</u>	<u>19,742</u>
NET INCOME/(EXPENDITURE)		<u>(5,249)</u>	<u>2,120</u>	<u>(3,129)</u>	<u>92,851</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		96,051	-	96,051	-
Prior year adjustment	4	(3,200)	-	(3,200)	-
As restated		<u>92,851</u>	-	<u>92,851</u>	-
TOTAL FUNDS CARRIED FORWARD		<u><u>87,602</u></u>	<u><u>2,120</u></u>	<u><u>89,722</u></u>	<u><u>92,851</u></u>

The notes form part of these financial statements

CHILMINGTON MANAGEMENT ORGANISATION

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds as restated £
CURRENT ASSETS					
Debtors	5	11,592	-	11,592	10,613
Cash at bank		80,670	2,120	82,790	86,801
		<u>92,262</u>	<u>2,120</u>	<u>94,382</u>	<u>97,414</u>
CREDITORS					
Amounts falling due within one year	6	(4,660)	-	(4,660)	(4,563)
		<u>87,602</u>	<u>2,120</u>	<u>89,722</u>	<u>92,851</u>
NET CURRENT ASSETS					
		<u>87,602</u>	<u>2,120</u>	<u>89,722</u>	<u>92,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>87,602</u>	<u>2,120</u>	<u>89,722</u>	<u>92,851</u>
NET ASSETS					
		<u>87,602</u>	<u>2,120</u>	<u>89,722</u>	<u>92,851</u>
FUNDS					
	7				
Unrestricted funds				87,602	92,851
Restricted funds				2,120	-
TOTAL FUNDS					
				<u>89,722</u>	<u>92,851</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B C Lockwood - Trustee

CHILMINGTON MANAGEMENT ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Statutory information

Chilmington Management Organisation is a charitable company, Limited by guarantee and registered in England. The charity's registered number, principal address and nature of operation can be found within the Report of the Trustees.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the functional currency of the charitable company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors

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.

2. INVESTMENT INCOME

	Year Ended 31.3.21	Period 1.8.19 to 31.3.20 as restated
	£	£
Deposit account interest	81	33
Late payment interest	363	-
	<u>444</u>	<u>33</u>

CHILMINGTON MANAGEMENT ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

4. PRIOR YEAR ADJUSTMENT

During the current financial year Chilmington Management Organisation applied for charitable status, therefore the 2020 financial statements were filed as non-charity limited company accounts. Having now gained charitable status the 2020 figures have been restated for the change in presentation, no figures nor the result have changed as a result of this.

While clarifying the position as a charitable company amounts that were previously shown as due to Chilmington Management Organisation, in the form of legal fee contributions, were confirmed as not due to the charity. This has resulted in the 2020 results showing an understated deficit by £3,200 and assets being overstated by £3,200. This has now been corrected.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Other debtors	10,923	-
Prepayments and accrued income	669	10,613
	11,592	10,613
	11,592	10,613

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade creditors	3,460	3,363
Accrued expenses	1,200	1,200
	4,660	4,563
	4,660	4,563

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	At 31.3.21 £
Unrestricted funds				
General fund	96,051	(3,200)	(5,249)	87,602
Restricted funds				
Defibrillator Fund	-	-	2,120	2,120
	96,051	(3,200)	(3,129)	89,722
TOTAL FUNDS	96,051	(3,200)	(3,129)	89,722

CHILMINGTON MANAGEMENT ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,204	(14,453)	(5,249)
Restricted funds			
Defibrillator Fund	2,120	-	2,120
TOTAL FUNDS	<u>11,324</u>	<u>(14,453)</u>	<u>(3,129)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.20 £
Unrestricted funds		
General fund	92,851	92,851
TOTAL FUNDS	<u>92,851</u>	<u>92,851</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,593	(19,742)	92,851
TOTAL FUNDS	<u>112,593</u>	<u>(19,742)</u>	<u>92,851</u>

8. RELATED PARTY DISCLOSURES

During the year the Charity used Anthony Collins LLP for legal services, Anthony Collins LLP is related by virtue of its position as company secretary. During the year Anthony Collins LLP charged the Charity £12,235 (2020: £17,373) for these services and at the balance sheet date an amount of £2,424 (2020: £3,363) was outstanding.

During the year the Charity received a grant amounting to £2,120 from Ashford Borough Council for the purchase of a defibrillator, Ashford Borough Council is related by virtue of Mr B C Lockwood and Cllr Neil Shorter who are both Trustees. No amounts were outstanding at the balance sheet date.

CHILMINGTON MANAGEMENT ORGANISATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31.3.21 £	Period 1.8.19 to 31.3.20 as restated £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	81	33
Late payment interest	363	-
	444	33
Charitable activities		
Grants	2,120	102,000
Other income		
Reimbursement of legal fees	8,760	10,560
	11,324	112,593
EXPENDITURE		
Support costs		
Management		
Insurance	786	660
Finance		
Sundries	18	101
Governance costs		
Sundries	94	-
Accountancy fees	1,320	1,200
Legal fees	12,235	17,781
	13,649	18,981
Total resources expended	14,453	19,742
Net (expenditure)/income	(3,129)	92,851