

Annual Return (AR30) form

Society Name: Cricklade Development Foundation Limited

Society Num: 7847

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

30/09/2021

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Ruth Szybiak	Apr	1952
David Tetlow	Oct	1952
Allan Heneghan	Jun	1960

Tim Norman	Apr	1957
Bob Jones	Aug	1949
Terri Robertson	Sep	1961

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

David Tetlow - Chairman & Charity Trustee, Cricklade Town Hall; Chairman & Charity Trustee, Wayland Estates Charity; Treasurer & Charity Trustee, Cricklade Open Door; Charity Trustee, Cricklade Court Leet Charity.
 Allan Heneghan - Treasurer & Charity Trustee, Friends of Young Carers (Swindon)
 Timothy Norman - Charity Trustee/Committee Member, Cricklade Town Hall
 Robert Jones - Wiltshire Councillor, Wiltshire Council; Cricklade Town Councillor, Cricklade Town Council;
 Charity Trustee, Cricklade Open Door; Charity Trustee, Cricklade Link Scheme; Charity Trustee, Wayland Estates Charity; Charity Trustee, Cricklade Court Leet Charity; Director/Company Secretary, Saxon Close Ltd.
 Terri Robertson - Charity Trustee, Wayland Estates Charity

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary	Month of Birth	Year of Birth
Terri Robertson	Sep	1961

4.1 Please confirm that:

- ☒ accounts are being submitted with this form
- ☒ the accounts comply with relevant statutory and accounting requirements
- ☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

Turnover

Assets

Number of Employees

Share Capital

Highest rate of interest paid on shares

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code **Other letting and operating of own or leased real estate (68209)** *

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- ☐ Full Professional Audit
- ☐ Auditor's report on the accounts

- ☐ Lay Audit
- ☒ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- ☐ Yes
- ☒ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- ☐ Yes
- ☒ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- ☐ Registered
- ☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
- ☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
- ☒ No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- ☐ Yes
- ☒ No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

Your society is registered meeting the condition for registration that it is conducting its business for the benefit of the community.

For further information on the condition for registration, please see chapter 5 of our guidance [here](#).

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

The Society will purchase properties in Cricklade High Street and lease them to businesses and individuals for the benefit of the community.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

The Society has been investigating potential properties to invest in. During this reporting period, an offer was submitted and accepted for Cricklade Police Station, which is centrally located in the High Street. This explains the increase in membership and share capital. It is intended that the ground floor of the property will be retained for commercial use, so as to support and enhance the High Street offer; the first floor will be developed into two starter flats. All units will be let at affordable rents. The renovation is expected to be completed by the end of 2022. Separately to this, we are also still working on a High Street strategy with Cricklade Town Council to help maintain the vitality of our High Street.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

We have had an offer accepted for a property, but not yet commenced trading within this reporting period. The renovation plans for the property, detailed in 7B.2 above, are in accordance with the aims of the Cricklade Neighbourhood Plan, Made March 2018, following a public referendum. The success of our efforts to raise the required funds to buy the police station is evidence of the support within the community for our aims, which is the retention of a viable and vibrant High Street. Our fundraising efforts have both engaged the community and made them aware of the fragility of the local High Street economy.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

In general terms, our activities are confined to Cricklade High Street's primary shopping area although this might include other areas of the High Street if a suitable property becomes available. This year, an offer was accepted for Cricklade Police Station, which is centrally located within the High Street's primary shopping area. Our renovation plans will benefit all users of Cricklade High Street, provide much needed smaller residential accommodation at affordable rents and improve employment opportunities.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

We have not started trading at present and so no profit has been made.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

The one significant transaction during this reporting period was our offer for Cricklade Police Station, a property owned by a public body, the Office of the Police Crime Commissioner (OPCC). The offer price was based on an independent valuation report, the costs of which were shared by both parties. This provided confidence that a fair and reasonable price was paid/received for the property, which benefitted both our members and the general public. It also ensured that a conflict of interest was not created, or perceived to be created.

CRICKLADE DEVELOPMENT FOUNDATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM

01-October-2020

TO

30-September-2021



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

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TREASURER'S REPORT

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

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

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



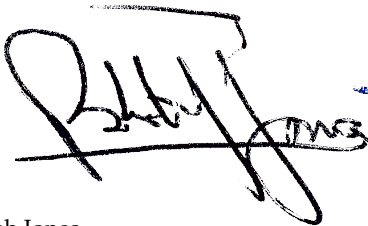
David Tetlow
Society Treasurer

SECRETARY & MEMBERS' SIGNATURES

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



Terri Robertson
Society Secretary



Bob Jones



Tim Norman



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

PROFIT & LOSS ACCOUNT

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



CRICKLADE DEVELOPMENT FOUNDATION LIMITED

BALANCE SHEET

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



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

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

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

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

Signed on behalf of the board of directors

SIGNED: 

DATE: 25th October 2021

NAME: Ruth Szybiak
Society Chair

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

Basis of Independent Examiner's report

My examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent Examiner's Statement

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

SIGNED: 

DATE: 23rd October 2021

NAME: John Harman

ADDRESS: 56 Pittsfield
Cricklade
SN6 6AW



NOTES TO THE ACCOUNTS

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

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

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

