

**Charity Registration No. 1198046**  
**Company Registration No. 12357958**

**THE STEADINGS COMMUNITY MANAGEMENT TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**THE STEADINGS COMMUNITY MANAGEMENT TRUST**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**THE STEADINGS COMMUNITY MANAGEMENT TRUST**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>Trustees</b>	Clare De Bathe Peter Clegg Mary Cobbett Dr Andrea Pellegram (appointed 30 September 2023) Andrew Tubb (resigned 15 July 2023) Joanne Marshall (resigned 28 April 2024)
<b>Charity Number</b>	1198046
<b>Company Number</b>	12357958
<b>Registered Office</b>	The Bathurst Estate Office Cirencester Park Cirencester Gloucestershire GL7 2BU

**THE STEADINGS COMMUNITY MANAGEMENT TRUST**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and the Companies Act 2006, together with the accounts for the year ended 31 March 2024. 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 Steadings Community Management Trust is a charitable company limited by guarantee, it is governed by the Memorandum and Articles of Association of the charitable company and is controlled by a Board of Trustees whose members are elected at the Annual General Meeting and are directors for the purposes of company law and trustees for the purposes of charity law. The Trusts Treasurer is the professional adviser on financial matters. To enable them to fulfil these duties and to ensure the Trustees are provided with adequate financial advice the Treasurer:

- must be a key member of the 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 trust to ensure that the financial aspects of immediate and longer-term implications, opportunities and risks are fully considered, and in alignment with the trust organisational strategy.
- must lead the promotion and delivery by the trust 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 trustee board is responsible for the leadership and general administration of the organisation and is responsible for:

- ensuring the legality of the actions of the organisation and their 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.

# **THE STEADINGS COMMUNITY MANAGEMENT TRUST FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 REPORT OF THE TRUSTEES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Steadings Community Management 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.

## **Chairs Statement March 2024**

The Steadings Community Management Trust has made significant progress in delivering the business plan objectives and s106 obligations since its inception in 2021. Governance frameworks have been established, ensuring transparent and efficient decision-making processes. The establishment of a robust new management group has strengthened organisational structure and effectiveness.

Collaborative efforts with partners and stakeholders have been pivotal in gaining local support and resources for community initiatives and the trust has held meetings with key local stakeholders. Community mapping initiatives have provided insights into local needs, guiding strategic planning and resource allocation and reports have been made available to the town council as well as for local groups. The trust has successfully developed its inaugural community asset, laying the foundation for future endeavours.

Moving forward, the Steadings Community Management Trust is set to embark on a series of strategic initiatives to develop its vision into action. With the assistance of external consultants, the management group, and trustees, the trust aims to refine and articulate its vision and mission, aligning them with the aspirations of the community. To bolster grassroots engagement and outreach, the trust plans to recruit a dedicated community organiser during June 2024 who will work closely with new residents, groups, and the broader community, fostering connections and driving collective action.

**THE STEADINGS COMMUNITY MANAGEMENT TRUST FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 REPORT OF THE TRUSTEES**

A pivotal milestone this year is the opening of the community hub, which will serve as a space for social interaction, resource-sharing, and community empowerment. These next steps will ensure the Trust is able to nurture and create a vibrant, cohesive, and thriving community within the Steadings, ensuring that it remains a place where residents can flourish and fulfil their potential.

Approved by the trustees of the Charity on ..... and signed on behalf by:

.....

**Trustee**

**THE STEADINGS COMMUNITY MANAGEMENT TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Year ended 31 March 2024</b>	<b>Year ended 31 March 2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Income From Service Charges	3,745	300
Other Income	15	99,951
<b>Total Income</b>	3,760	100,251
 <b>Expenditure</b>		
Bank charges	179	63
Website costs	2,920	-
Accountancy	1,800	-
Insurance	500	-
Management fees	17,966	-
<b>Total Expenditure</b>	23,365	63
 <b>(Deficit) / surplus</b>	<b>(19,605)</b>	<b>100,188</b>

The notes on pages 9 to 10 form part of these financial statements

**THE STEADINGS COMMUNITY MANAGEMENT TRUST**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	2	818	-
Cash at Bank		<u>88,942</u>	<u>100,188</u>
		89,760	100,188
<b>Current liabilities</b>			
Creditors falling due within one year	3	(9,177)	-
		<u>80,583</u>	<u>100,188</u>
<b>Net current Assets</b>		<u>80,583</u>	<u>100,188</u>
<b>Total assets less current liabilities</b>		80,583	100,188
<b>Creditors: amounts falling due after more than one year</b>		<u>-</u>	<u>-</u>
		<u>80,583</u>	<u>100,188</u>
<b>Reserves</b>			
General Unrestricted Funds	4	<u>80,583</u>	<u>100,188</u>
<b>Total Reserves</b>		<u>80,583</u>	<u>100,188</u>

The notes on pages 9 to 10 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions related to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved by the board of Trustees and signed on their behalf on ..... 2024.

.....

**Trustee**

**Company No. 12357958**



## **THE STEADINGS COMMUNITY MANAGEMENT TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

## **1 Accounting policies**

### **Company information**

The Steadings Community Management Trust is a private company limited by guarantee incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Bathurst Estate Office Bathurst Estate, Cirencester Park, Cirencester, Gloucestershire, England, GL7 2BU. The nature of the charitable company's operations and its principal activities are stated in the Trustees' Report.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### **(a) Basis of preparation**

The financial statements have been prepared on the accruals basis and 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Steadings Community Management Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **(b) Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis in preparing the financial statements.

#### **(c) Funds structure**

Funds are available to spend on activities to further any of the purposes of the charity.

**THE STEADINGS COMMUNITY MANAGEMENT TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**(d) Voluntary income**

Income relates to the service charge income which is received annually and is recognised in the Statement of Financial Activities (SOFA) on an accruals basis. Income received is included in the SOFA before deducting the expenditure incurred in organising and administering the income.

**(e) Resources expended**

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates.

**2 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>818</u>	<u>-</u>

**3 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>9,177</u>	<u>-</u>

**4 General Unrestricted Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At 1 April 2023	100,188	-
Income	3,760	100,251
Expenditure	<u>(23,365)</u>	<u>(63)</u>
<b>At 31 March 2024</b>	<u>80,583</u>	<u>100,188</u>

**5 Reconciliation of net income and cash movements**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income /(deficit)	(19,605)	100,188
Increase/(decrease) in creditors	9,177	-
(Increase)/decrease in debtors	<u>(818)</u>	<u>-</u>
Increase/(decrease) in cash	<u>(11,246)</u>	<u>100,188</u>