



The Chreda Foundation

Annual Report and Accounts

For the Year Ended 5th April 2012

www.chreda.org.uk

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Trustees Annual Report

What is The Chreda Foundation?

The Chreda Foundation was established as a living memorial to Chris and Freda Dragon, who were lifelong, upright members of the Salvation Army, and whose lives epitomised Christian values. The name “Chreda” comes from the "Chr" in Chris and the "reda" in Freda.

Chris Dragon was an active Salvation Army bandsman for as long as his health allowed. In keeping with this, The Chreda Foundation has a particular interest in helping young people attend music camps and develop their interest in music and other performing arts, particularly when there is a religious or spiritual element attached.

Freda Dragon spent most of her life working with children in the Salvation Army. The Chreda Foundation therefore focuses on the needs of children and young people.

Chris and Freda Dragon felt very strongly that we should all maintain our Christian values, and their lives reflected this. The Chreda Foundation furthers this through helping young people attend camps where Christian values are promoted.



Administrative Details

We do not have a charity registration number, as our annual income does not exceed £5,000 and we therefore cannot register with the Charities Commissioners. We are registered with HM Revenue & Customs for the purpose of exemption from tax on our investment income and for reclaiming Gift Aid from donations received.

Correspondence relating to financial matters may be addressed to:

The Treasurer
The Chreda Foundation
57 Winnall Manor Road
Winchester
SO23 0NN
England

Any other correspondence may be addressed to:

The Trustees
The Chreda Foundation
14 Julian Terrace
Aberavon
Port Talbot
SA12 6UG
Wales

The following trustees served throughout the financial year. There have been no changes in trustees during the year:

Malcolm Dragon
Graham Dragon
Angela Oldroyd

We do not have a Chief Executive Officer or other senior staff members to whom day to day management of the Foundation has been delegated by the trustees.

Our bankers are:

The Co-operative Bank Plc
PO Box 250
Skelmersdale
WN8 6WT
England

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ
England

We have no solicitors, investment advisers or auditors. Our accounts are not independently examined.

Structure, Governance and Management

The Foundation is governed by a trust deed, dated 12th March 2008. A copy of the deed may be requested from the trustees at the above address; a small charge would need to be made for photocopying and postage.

All day to day decisions are normally made jointly by all three trustees. At least two trustees must agree on any decisions if it is not possible to involve all three.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

Objectives and Activities

The principle aim of the Foundation is to help young people develop spiritually, in the widest possible sense. A secondary aim is to provide entertainment for seriously ill children and for people of any age who have a learning disability.

These aims are laid out as follows in the trust deed:

- (a) To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.
- (b) To provide recreational and leisure time activity in the interests of social welfare for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.
- (c) To assist in the treatment and care of persons suffering from mental or physical illness or disability of any description or in need of rehabilitation as a result of such illness or disability, by the provision of facilities for recreation and any other services not normally provided by the statutory authorities.

It is our intention initially to focus on aim (a) and to do so through providing financial assistance to financially deprived young people, enabling them to attend summer camps with a particular spiritual focus.

The strategy we have adopted to date is to contact Salvation Army divisions in areas likely to have a higher than national average percentage of financially deprived young people and offer financial support for a few such young people to attend summer camp. We

have offered to pay half the cost of attendance, conditional on the Salvation Army providing the remainder of the cost.

During the current financial year no request was received from the Salvation Army to provide funding. The trustees decided not to find alternative causes to fund, but instead chose to make this a fallow year to allow greater funding in future years.

Financial Review

The Foundation does not currently have any source of funding other than donations by the trustees and Gift Aid received from HM Revenue & Customs on those donations. Until further sources of funding are found the trustees have agreed to maintain reserves equal to approximately the initial sum donated. This policy may be varied, depending particularly on the level of fluctuation in regular donations, but with an absolute limit of reserves of at least one year of anticipated expenditure.

During the 2011/12 year reserves increased by £35.56. There was no expenditure on charitable activities. Reserves were £2,162.85 at the end of the year. Taking account of anticipated donations in 2012/13 this leaves more than enough reserves for charitable activities in the following year. Support for the South and Mid Wales division of the Salvation Army 2012 Summer Camp has already been requested and agreed by the trustees.

Accounts

Statement of Financial Activities

Income & Expenditure for the Year Ended 5 April 2012

	2010/11	2011/12	Notes
Income			
Single Donations	£0.00	£1.20	
Regular Donations	£60.00	£55.00	
Expense Donations	£392.80	£737.20	1
Donations from Trustees	£452.80	£793.40	
Gift Aid	£113.38	£180.37	
Other	£0.00	£0.00	
Interest	£5.80	£7.89	
Income from Other Sources	£119.18	£188.26	
Total Income	£571.98	£981.66	
Expenditure			
Salvation Army Camps	£300.00	£0.00	2
Charitable Activities	£300.00	£0.00	
Website	£0.00	£7.90	
Activities for Generating Funds	£0.00	£7.90	
Trustee Expenses	£260.80	£938.20	1
Cost of Governance	£260.80	£938.20	
Total Expenditure	£560.80	£946.10	
Net Income / Expenditure	£11.18	£35.56	

Balance Sheet

	2010/11	2011/12	Notes
Assets			
Co-op Current Account	£973.04	£948.06	
CCLA Investment Account	£1,041.05	£1,048.94	
HMRC Gift Aid Debtor	£113.20	£165.85	
Total Assets	£2,127.29	£2,162.85	

General Fund

Capital	£10.00	£10.00	
Unrestricted Funds	£2,117.29	£2,152.85	
Total Funds	£2,127.29	£2,162.85	

Notes to the Accounts

- 1 The trustees claim travel expenses to trustee meetings, but also donate the same sum. The effect of this policy is to allow additional Gift Aid claims, enhancing the income of the Foundation, but at the same time to ensure every penny raised through other gifts and donations is used for charitable purposes rather than to pay for administrative costs. The income and expenditure figures differ slightly most years due to timing differences of payments.
- 2 As noted in the trustees' report, no charitable activities were conducted this year. This "fallow" period is only expected to last for one year, with activities resuming in the 2012/13 year.