

Charity registration number: 267646

Pinder Recreational Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Ross Brooke Limited
Chartered Accountants
31a Charnham Street
Hungerford
Berkshire
Newbury
Berkshire
RG17 0EJ

Pinder Recreational Trust

Contents

Trustees' Report	1 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Pinder Recreational Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2020.

Trustee

The charity's sole trustee is Burghclere Parish Council who are empowered to appoint sub-committees as it thinks fit for the administration of the charity.

Objectives and activities

Objects and aims

- 1) The provision and maintenance of the village hall, for the use of the inhabitants of Burghclere and Newtown without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreational and leisure time occupation, with the object of improving the conditions of life.
- 2) To provide (or assist in providing) for the habitants of the Parish of Burghclere facilities for recreation, or other leisure time occupation in the interests of social welfare and with the object of improving their conditions of life.
- 3) The benefit of the inhabitants of the Parish of Burghclere by such charitable purposes as the trustee thinks fit.

Objectives, strategies and activities

The charity derived its income from hall lettings, rent for the use of the recreation ground, rent for the allotments, income from investments and rent from the cottage.
www.portalhall.com is being used frequently for recording a calendar of events and for bookings.

Public benefit

The uses of the facilities in the trustee's opinion meet the objects of the charity and satisfy the requirement for the charity to have a public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The Charity had a loss of £13,496 (2019: profit £17,459). There is a loss this year compared to a profit in 2019 as the revaluation of investments has resulted in a loss of £19,219. Repairs have remained similar to last year. Repairs by their very nature are variable from year to year and the trustee maintains a level of reserves to cover the erratic nature of these such that surpluses in one year can cover deficits in another. The trustee is therefore satisfied with the performance in the year.

Reserves & Funds

The charity maintains some funds by way of reserves to cover emergency repairs and unforeseen expenses, and the minimum target cash balance in the general fund has typically been in excess of £12,000. The level of reserves is currently in excess of the £12,000 target.

Pinder Recreational Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The management committee manage the charity on behalf of the sole trustee and deal with all day to day matters.

Revaluation of trust property

The Portal Memorial Hall and cottage were revalued some time ago to £950,000 following a further review of reinstatement value. Although the reinstatement value has now increased above £950,000, the Trustee does not consider that the accounts value should be increased as the open market value would not exceed £950,000. The Trustee continues to be satisfied that £950,000 is an approximation to market value and does not feel an external open market valuation was justified and as a result no depreciation of the asset is required. These assets are held in Trust by the Parish Council of the Parish of Burghclere on behalf of the Pinder Recreational Trust.

The charity also owns the Burghclere Recreation Ground which was gifted to the charity and has no cost and has not been valued.

In addition the charity also manages a village car park, a children's playground, a millennium garden, allotments, and a memorial garden on behalf of the Burghclere Parish Council as trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The management committee regularly review risks on behalf of the trustee and are satisfied that appropriate controls exist. In particular there is an on-going programme of maintenance.

Other

The trustee also gives its' grateful thanks to all the management committee and helpers for their continuing support.

Pinder Recreational Trust

Trustees' Report

Reference and Administrative Details

Trustees Burghclere Parish Council

Senior Management Team Mr A Crowley, Chairman
Mr C Saint, Treasurer
Ms B Canning
Mr G Morton
Mr R Carrow
Mrs S Whiting
Mrs A Wason
Mr I Collins

Principal Office The Old Station
Spring Lane
Burghclere
Newbury
Berkshire
RG20 9JP

Charity Registration Number 267646

Independent Examiner Ross Brooke Limited
Chartered Accountants
31a Charnham Street
Hungerford
Berkshire
Newbury
Berkshire
RG17 0EJ

The annual report was approved by the trustees of the Charity on and signed on its behalf by:

.....
Mr A Crowley

Pinder Recreational Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
Mr A Crowley

Pinder Recreational Trust

Independent Examiner's Report to the trustees of Pinder Recreational Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records[; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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] .

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.

.....
Kerry Hawkins FCCA, Ross Brooke Limited
Chartered Accountants

31a Charnham Street
Hungerford
Berkshire
Newbury
Berkshire
RG17 0EJ

Date:.....

Pinder Recreational Trust

Statement of Financial Activities for the Year Ended 31 March 2020

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	1,044	1,044
Investment income	3	4,505	4,505
Other income	4	<u>29,205</u>	<u>29,205</u>
Total Income		34,754	34,754
Expenditure on:			
Other expenditure	5	(29,031)	(29,031)
Gains/losses on investment assets		<u>(19,219)</u>	<u>(19,219)</u>
Net movement in funds		(13,496)	(13,496)
Reconciliation of funds			
Total funds brought forward		<u>1,089,180</u>	<u>1,089,180</u>
Total funds carried forward	11	<u>1,075,684</u>	<u>1,075,684</u>
		Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	2	3,294	3,294
Investment income	3	8,673	8,673
Other income	4	<u>33,869</u>	<u>33,869</u>
Total Income		45,836	45,836
Expenditure on:			
Other expenditure	5	<u>(28,377)</u>	<u>(28,377)</u>
Net movement in funds		17,459	17,459
Reconciliation of funds			
Total funds brought forward		<u>1,071,721</u>	<u>1,071,721</u>
Total funds carried forward	11	<u>1,089,180</u>	<u>1,089,180</u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 11.

Pinder Recreational Trust
(Registration number: 267646)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	8	1,047,474	1,066,693
Current assets			
Debtors	9	-	1,497
Cash at bank and in hand		29,158	21,910
		29,158	23,407
Creditors: Amounts falling due within one year	10	(948)	(920)
Net current assets		28,210	22,487
Net assets		1,075,684	1,089,180
Funds of the Charity:			
Unrestricted income funds			
Unrestricted income funds		1,075,684	1,089,180
Total funds	11	1,075,684	1,089,180

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr A Crowley

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Pinder Recreational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Investment properties

The trustee considers that investment property is carried at fair value, derived from a review of reinstatement value. An external open market valuation is not justified due to the cost involved. Changes in fair value are recognised in the SOFA.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific purposes. The split of each fund is noted in note 11.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Grants, including capital grants;			
Government grants	1,044	1,044	3,294
	<u>1,044</u>	<u>1,044</u>	<u>3,294</u>

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	32	32	11
Other income from fixed asset investments	4,473	4,473	8,662
	<u>4,505</u>	<u>4,505</u>	<u>8,673</u>

4 Other income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Rental income	29,205	29,205	33,869
	<u>29,205</u>	<u>29,205</u>	<u>33,869</u>

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Wages and salaries	2,978	2,978	2,924
Oil	1,863	1,863	1,775
Light, heat and power	3,691	3,691	2,951
Insurance	2,172	2,172	2,122
Repairs and maintenance	15,021	15,021	15,992
Sundry expenses	25	25	98
Independent examiner's fee	958	958	926
Legal and professional fees	2,323	2,323	1,589
	<u>29,031</u>	<u>29,031</u>	<u>28,377</u>

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

6 Government grants

Grants of £1,104 were received from the parish Council to help towards the cost of grass cutting. The amount of grants recognised in the financial statements was £1,104 (2019 - £3,294).

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Fixed asset investments

	2020 £	2019 £
Investment properties	950,000	950,000
Other investments	97,474	116,693
	<u>1,047,474</u>	<u>1,066,693</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2019	<u>950,000</u>
Provision	
At 31 March 2020	<u>-</u>
Net book value	
At 31 March 2020	<u>950,000</u>
At 31 March 2019	<u>950,000</u>

There has been no valuation of investment property by an independent valuer.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2019	116,693	116,693
Revaluation	(19,219)	(19,219)
At 31 March 2020	97,474	97,474
Net book value		
At 31 March 2020	97,474	97,474
At 31 March 2019	116,693	116,693

9 Debtors

	2020 £	2019 £
Trade debtors	-	1,497

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	948	920

11 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General Fund	18,783	34,754	(29,031)	24,506
Capital Fund	120,397	-	(19,219)	101,178
Revaluation Fund	950,000	-	-	950,000
	1,089,180	34,754	(48,250)	1,075,684

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General Fund	5,755	41,405	(28,377)	18,783
Capital Fund	115,966	4,431	-	120,397
Revaluation Fund	950,000	-	-	950,000
	<u>1,071,721</u>	<u>45,836</u>	<u>(28,377)</u>	<u>1,089,180</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fixed asset investments	1,047,474	1,047,474
Current assets	29,158	29,158
Current liabilities	<u>(948)</u>	<u>(948)</u>
Total net assets	<u>1,075,684</u>	<u>1,075,684</u>