

COURAGE DYER RECREATIONAL TRUST

ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2022

The Courage Dyer Recreational Trust was constituted under a scheme approved by the Charity Commissioners in June 1986 and is a registered charity No. 305361. The address of the Trust is c/o Democratic Services, Town Hall, The Boulevard, Crawley, West Sussex, RH10 1UZ, telephone 01293 438625.

The aim of the charity is the provision and maintenance of facilities for recreation and other leisure time occupation for residents of the Borough of Crawley and the Parish of Rusper. The permanent endowment of the Trust comprises playing fields at Langley Green, Crawley which are maintained under a service agreement by Crawley Borough Council and an Investment Fund created from the proceeds of the sale of recreational land prior to the formal establishment of the Trust. The income from the Investment Fund (net of administrative and ground maintenance expenses) is applied in grant aid to local organisations and other groups who provide recreational and leisure opportunities for residents of the Trust's area of operation.

The Trust was established with six trustees comprising of six nominative trustees, who hold office for a term of four years. No remuneration is paid to trustees. The Trustees that served during 2021/22 are set out below:

Councillor Michael Jones	} Nominative
Councillor Sue Mullins	} trustees of Crawley
WSC Councillor Brian Quinn	} Borough Council
Mr P Castle	Nominative trustee of Crawley Arts Council
Mr Malcolm Fillmore	Nominative trustee of Rusper Parish Council
Mrs J Aubrey-Smith	Nominative trustee for Sports

The administration of the Trust is undertaken by officers of Crawley Borough Council for which a "related party" charge is made in the accounts. The Clerk to the Trustees is Mrs Hayley Thorne (Members and Mayoral PA); the Treasurer to the Trust is Mrs Karen Hayes, CPFA (Head of Corporate Finance). The Trust's accounts are subject to an independent examination by Mr P Windust, FCCA, for which a nominal honorarium is paid.

Grant aid is generally made to assist groups to expand or improve their facilities and/or updating equipment. Each application for financial assistance is considered on its merits in relation to the contribution the proposed project can make to local recreational facilities and related services. Applicants are normally expected to fund raise for at least 50% of the project costs, to have funding in place before grant payments are made and to complete projects within a year of approval. However, exceptions to these policies are considered where there is due reason such as the size of the organisation. No grants are made for consumable materials or for general running costs of organisations.

During the year, the Trustees met on two occasions and grants totalling £26,167 were approved to five organisations. Allowing for time to implement projects, the actual value of grants paid out during the year was £19,166.52 relating to four organisations. Outstanding grant approvals total £17,000 for three organisations and this is expected to be paid in the coming year.

The majority of the Trusts funds are held in an investment fund operated specifically for charities and designed for long term investment. It seeks to safeguard against the effects of inflation and it mostly invested in equities. Smaller amounts are held in fixed interest income shares and a deposit fund. Overall, £430,000 has been invested in these funds and their value, except for the deposit accounts, will vary from time to time depending on market conditions. During 2021/22 the value of the investment increased to £1,362,496 as at March 2022. This equated to a 8.46% increase for the year.

The Trust is not involved in fund raising activity and apart from the prospect of lower investment returns in the future there are no major risks which require action by Trustees.

H Thorne
Clerk to the Trustees

K Hayes
Treasurer to the Trust

COURAGE DYER RECREATIONAL TRUST
ACCOUNTS FOR 2021/22

COURAGE DYER RECREATIONAL TRUST

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

2020/21 Unrestricted funds £		2021/22 Unrestricted funds £
	RECEIPTS FROM INVESTMENT (Note 2)	
6	Bank Interest	74
37,933	Charities Official Investment Fund	38,712
37,939		38,786
	PAYMENTS	
2,265	Administration (Note 3)	2,372
5,369	Grounds Maintenance	5,632
26,764	Grants Paid (Note 4)	19,167
34,398		27,171
3,541	Net receipts and payments	11,615
114,562	Cash funds last year end	118,103
118,103	Cash funds this year end	129,718

K Hayes
Treasurer to the Trust

05/04/2022

COURAGE DYER RECREATIONAL TRUST

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MARCH 2022

31.03.21			31.03.22	
Endowment funds	Unrestricted funds		Endowment funds	Unrestricted funds
£	£		£	£
		FIXED ASSETS		
6,850		Land at Langley Green	6,850	
		INVESTMENTS		
		(Note 5)		
	1,256,224	Charities Official Investment Fund		1,362,496
		CURRENT ASSETS		
	118,103	Cash at Bank		129,718
		CURRENT LIABILITIES		
	(300)	Creditors		(450)
6,850	1,374,027	TOTAL NET ASSETS	6,850	1,491,764

K Hayes
Treasurer to the Trust

0/04/2022

COURAGE DYER RECREATIONAL TRUST

NOTES TO 2021/22 ACCOUNTS

1. The Trust is a registered charity (no. 305361)
2. Income from investments has been included on the basis of receipts received during the year
3. Administrative expenditure covers the following items:

	2020/21	2021/22
	£	£
Administrative and accountancy support services	2,265	2,367
Audit fees	-	-
Bank charges	-	5
	2,265	2,372

4. A schedule of grants paid in the year is attached
5. The Trust held the following investments:

	Market value at 31.03.21 £	Market value at 31.03.22 £
Charities Official Investment Fund		
- Investment income shares	1,255,224	1,361,496
- Deposit fund	1,000	1,000
	<u>1,256,224</u>	<u>1,362,496</u>

6. At 31 March 2022 offers of grant aid amounting to £17,000 to 3 organisations had been approved, but not yet paid. These will be charged on the Trust funds in the next year provided the organisations meet the conditions for grant aid.

K Hayes
Treasurer to the Trust

05/04/2022

Grants paid in year (note 4)

Ref	Organisation	£
511	2 nd Ifield Scouts	5,000.00
524	Kyoskuhinkai Karate Club	10,000.00
525	Crawley Parkour	2,143.52
528	Disables and Blind bowlers	2,023.00
	Total paid in year	19,166.52

Grants approved – yet to be paid

Ref	Organisation	£
499	Rusper Village Hall – refurbishment of disabled toilets	5,000
526	Montefiore Institute	10,000
527	Crawley Bowls Club	2,000
	Total approved yet to be paid	17,000

Independent examiner's report to the trustees of the Courage Dyer Trust

I report on the accounts of the Trust for the year ended 31 March 2022, which are set out on pages 1 to 4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as trustees 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Paul Windust', with a stylized, cursive script.

Paul Windust FCCA
17 Burns Close
Horsham
West Sussex RH12 5PE

21 November 2022