

Charity registration number: 267646

Pinder Recreational Trust

Annual Report and Financial Statements
for the Year Ended 31 March 2016

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

Pinder Recreational Trust

Contents

Trustee's Report	1 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance Sheet	6
Notes to the financial statements	7 to 10

Pinder Recreational Trust

Trustee's Report

The trustee presents its report with the financial statements of the charity for the year ended 31 March 2016. The trustee has adopted the provisions of the Statement of Recommended Practice applicable to Charities (FRSSE SORP) and the Financial Reporting Standard for Smaller Entities (effective January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

267646

Principal address

The Old Station
Spring Lane
Burghclere
Newbury
Berkshire
RG20 9JP

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.

Management Committee

A management committee has been appointed to administer the charity as follows

Mr C. James (Chair)
Mr C. Saint (Treasurer)
Mrs S. Bosley (Clerk)
Mr G. Morton
Ms B. Canning
Mr I. Findlay
Mrs M. Bruce
Mr A. Crowley
Mrs S. Whiting
Mr C. Elston

Independent Examiner

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Ownership and revaluation of land and property

The charity owns, as beneficial owner, the Portal Memorial Hall and Portal Cottage and associated grounds. These were revalued some time ago to £950,000 following a review of the re-instatement value. The trustee continues to be satisfied that this is an approximation to market value and does not feel an external open market valuation is justified. As a result no depreciation of the asset is required.

Pinder Recreational Trust

Trustee's Report

The charity also owns, as beneficial owner, the Burghclere Recreation Ground (including the land on which the Burghclere Sports Club has its clubhouse and pavilion) and the childrens' play area within the recreation ground. This land was gifted to the charity and has no cost and has not been valued.

In addition the charity owns, as beneficial owner, the millennium garden and the allotments. This land has no known cost and has not been valued.

In all cases the land and property is registered in the name of The Parish Council of the Parish of Burghclere in trust for the Pinder Recreational Trust.

The charity also manages Burghclere Common, The War Memorial, bus shelters, notice boards and bench seats which are owned by the Parish Council, not the charity.

Risk management

The trustee has 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.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity are:

- 1) the provision and maintenance of a 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 recreation and leisure time occupation, with the object of improving the conditions of life.
- 2) to provide (or assist in providing) for the inhabitants 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.

Activities

The charity derives 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.

FINANCIAL PERFORMANCE

The charity had a deficit of £5,157 (2015 Surplus £13,125). The deficit includes £2,236 unrealised loss on investments (2015 £4,836 unrealised gain). In addition the high cost of repairs in the year also contributed to the deficit. 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 and Funds

The charity maintains some funds by way of reserves to cover emergency repairs and unforeseen expenses, and the minimum target reserves are £12,000. The level of reserves currently held exceed this, but the trustee is satisfied that reserves are not excessive in light of expected repairs and the high costs of maintaining assets in usable condition. These reserves are held in the General Fund. In addition the charity holds a Capital Reserve Fund to cover new capital expenditure, and a Village Hall Reserve Fund specifically for repairs to the Village Hall. The revaluation of the property is held In a Revaluation Reserve.

**Pinder Recreational Trust
Trustee's Report**

OTHER

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

Approved by order of the trustee on
as trustee by:

and signed on behalf of Burghclere Parish Council

Name of Parish Council Member

Signature

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

I report on the accounts of the Trust for the year ended 31 March 2016, which are set out on pages 5 to 10.

Respective responsibilities of trustee and examiner

The trustee is responsible for the preparation of the accounts. The trustee considers 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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 trustee 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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

.....
Ross Brooke Limited
Chartered Accountants
Date:.....

31a Charnham Street
Hungerford
Berkshire
RG17 0EJ

Pinder Recreational Trust
Statement of Financial Activities for the Year Ended 31 March 2016

		Unrestricted Funds	Total Funds 2016	Total Funds 2015
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Investment income	2	4,073	4,073	3,944
Other incoming resources	3	26,116	26,116	32,315
Total incoming resources		<u>30,189</u>	<u>30,189</u>	<u>36,259</u>
Resources expended				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	4	35,346	35,346	23,134
Total resources expended		<u>35,346</u>	<u>35,346</u>	<u>23,134</u>
Net movements in funds		(5,157)	(5,157)	13,125
Reconciliation of funds				
Total funds brought forward		<u>1,088,380</u>	<u>1,088,380</u>	<u>1,075,255</u>
Total funds carried forward		<u><u>1,083,223</u></u>	<u><u>1,083,223</u></u>	<u><u>1,088,380</u></u>

The notes on pages 7 to 10 form an integral part of these financial statements.

Pinder Recreational Trust
Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Investments	7		1,050,056		1,052,292
Current assets					
Debtors	8	-		6,613	
Cash at bank and in hand		34,030		30,306	
		<u>34,030</u>		<u>36,919</u>	
Creditors: Amounts falling due within one year	9	<u>(863)</u>		<u>(831)</u>	
Net current assets			<u>33,167</u>		<u>36,088</u>
Net assets			<u><u>1,083,223</u></u>		<u><u>1,088,380</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>1,083,223</u>		<u>1,088,380</u>
Total charity funds			<u><u>1,083,223</u></u>		<u><u>1,088,380</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the Trustee on

.....

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to Charities (FRSSE SORP), the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011.

Fund accounting policy

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific purposes. Further details of each fund are disclosed in note 11.

Incoming resources

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Investment properties

Certain of the charity's properties are held for long-term investment:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities account for the year.

Investments

Fixed asset 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 the 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.

2 Investment income

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income from listed investments	4,035	4,035	3,905
Deposit account interest	38	38	39
	<u>4,073</u>	<u>4,073</u>	<u>3,944</u>

Pinder Recreational Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

3 Other incoming resources

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Other income			
Social lotteries	161	161	332
Rental income	25,069	25,069	18,747
Rent of caretakers flat	3,122	3,122	8,400
Unrealised gain (loss) on listed investments	(2,236)	(2,236)	4,836
	<u>26,116</u>	<u>26,116</u>	<u>32,315</u>

4 Total resources expended

	Costs of generating other income £	Total £
Direct costs		
Employment costs	4,809	4,809
Establishment costs	4,558	4,558
Repairs and maintenance	15,418	15,418
Sundry and other costs	4,382	4,382
Accountancy fees	1,071	1,071
Legal and professional costs	5,108	5,108
	<u>35,346</u>	<u>35,346</u>

5 Trustee's remuneration and expenses

The trustee did not receive any remuneration during the year.

6 Employees' remuneration

The average number of persons employed by the charity (including trustee) during the year was as follows:

	2016 No.	2015 No.
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	2016 £	2015 £
Wages and salaries	<u>4,809</u>	<u>6,153</u>

No employee received emoluments of more than £60,000 during the year (2015 - No. 0).

Pinder Recreational Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

7 Investments held as fixed assets

	Investment properties £	Other investments £	Total £
Market value			
As at 1 April 2015	950,000	102,292	1,052,292
Revaluation	-	(2,236)	(2,236)
As at 31 March 2016	<u>950,000</u>	<u>100,056</u>	<u>1,050,056</u>
Net book value			
As at 31 March 2016	<u>950,000</u>	<u>100,056</u>	<u>1,050,056</u>
As at 31 March 2015	<u>950,000</u>	<u>102,292</u>	<u>1,052,292</u>

All investment assets were held in the UK.

Prior Year Adjustment

Investments were previously shown in the accounts at cost. They have now been adjusted to show investments at Market Value. The prior year has been re-stated as follows:

Investments at cost of £40,056 have been re-stated to Investments at market at value of £102,292

The Capital Fund has also been restated from £40,056 to £102,292.

8 Debtors

	2016 £	2015 £
Other debtors	-	4,917
Prepayments and accrued income	-	1,696
	<u>-</u>	<u>6,613</u>

9 Creditors: Amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	<u>863</u>	<u>831</u>

Pinder Recreational Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

10 Related parties

Controlling entity

The charity is controlled by the trustee.

11 Analysis of funds

	At 1 April 2015	Incoming resources	Resources expended	At 31 March 2016
	£	£	£	£
Designated Funds				
General Fund	32,384	32,425	(35,346)	29,463
Capital Fund	102,292	(2,236)	-	100,056
Village Fund	3,704	-	-	3,704
Revaluation Fund	950,000	-	-	950,000
Total funds	<u>1,088,380</u>	<u>32,426</u>	<u>(37,051)</u>	<u>1,083,755</u>

12 Net assets by fund

	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£
Investments	1,050,056	1,050,056	1,052,292
Current assets	34,030	34,030	36,919
Creditors: Amounts falling due within one year	(863)	(863)	(831)
Net assets	<u>1,083,223</u>	<u>1,083,223</u>	<u>1,088,380</u>