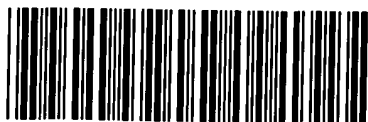


LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

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LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2016**

Trustees

J R Faragher
J G H Fulbrook
J R Lee
C Sweeney
D Tomkinson

Company registered number

06338726

Charity registered number

1121239

Registered office

Longridge, Quarry Wood Road, Marlow, Buckinghamshire, SL7 1RE

Company secretary

J Pledge (appointed 10 May 2017)
L Morris (resigned 10 May 2017)

Chief executive officer

A K Foister OBE

Independent auditors

haysmacintyre, 26 Red Lion Square, London, WC1R 4AG

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2016

The Trustees present their annual report together with the audited financial statements of Longridge on the Thames for the period 1 November 2015 to 31 October 2016. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

Longridge on the Thames (LOT) provides a range of adventurous activities and training opportunities, particularly for young people, those from disadvantaged backgrounds, and those with disabilities. LOT owns a 12-acre riverside site in Bisham, Buckinghamshire, where the charity provides a large range of water and land activities as well as training space. ALFletics is a brand new athletics complex in Little Marlow which is owned by Wycombe District Council and with whom LOT have an agreement to operate the facility.

b. Strategies for achieving objectives

Our objective for the business is to provide vibrant community facilities that are able to support their own operation and the development of opportunities. These community facilities will encourage young people from all walks of life, and of all abilities, to develop leadership, self-discipline, confidence and respect for themselves and others.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

a. Fundraising activities/Income generation

Our continuing relationship with the Berkeley Foundation and the charity Street Games meant we enjoyed a further increase this year in our work with young people from inner cities, many of whom had never left their city; we are delighted that some of these young people were so inspired by their trip they have continued to be involved as volunteers and in one case joined our new apprenticeship programme, which is part sponsored by the Berkeley Foundation to offer training to 6 young people to become outdoor activity instructors. Our relationship with the Adventure Learning Foundation (ALF) has also continued to create new opportunities in terms of sales to schools and working with charities and educational facilities that provide support to young people with disabilities

Our marketing addressed the previous year's drop in sales to families, which researched showed was at least in part due to the contamination of the Thames by Thames Water; although the contamination did not directly affect the Thames at LOT's site, the reputational damage resulting from the ongoing press coverage dissuaded families from water activities. Now that the case has finished, we will continue to do our best with our limited marketing resources to undo the reputational damage so that the Thames is once again seen as being a safe haven for water sports. We have had some success with this as in 2016 we started to see families returning to the centre, which is reflected in the sales increase on 2015 and our forecast for 2017 is that families will continue to return and therefore sales increase further.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The restructuring in 2014/15 has delivered on-going savings and LOT has sufficient working capital at the bank.

The ongoing legal dispute with HMRC over repayment of £138k of VAT has now been settled - and the Trustees received correspondence on the 11th July 2017 that this balance would no longer be due.

b. Financial risk management objectives and policies

At LOT a risk assessment is performed on every activity and facility and the Adventure Activity Licencing Authority (AALA) has inspected the site and issued the requisite licence. It is the Trustees' policy to adopt best practice for an outdoor activity centre, eliminating risk wherever possible. Staff ensure health and safety issues, particularly those relating to adventurous activities, are under constant monitoring and review. Monthly reports on these matters are prepared and presented at each meeting of the Trustees.

We saw 85,000 people visit LOT this year, a similar level to previous years. LOT maintains its status of being an approved centre under the two main National Governing Bodies for water activities, British Canoeing (BC), and the Royal Yachting Association (RYA). We remain committed to being the premier youth training centre in water sports in the UK. In addition to the NGBs, we are accredited by AALA, Bucks County Council and Learning Outside the Classroom (LOtC). We continue to be used by GB Rowing and the GB Kayak team as a training centre and benefit from Sportivate Funding from both Leap and Get Berkshire Active to allow us to provide a variety of heavily discounted sports courses

Structure, governance and management

a. Constitution

LOT is registered with the Charity Commissioners' (Number 1121239) and is constituted by a Deed of Trust (Articles were recently updated in 2016). The company is registered in England and Wales with registered number 06338726.

As of 1 November 2007 the business, assets and liabilities and reserves relating to the main charitable activities of Longridge Scout Boating Centre were transferred to LOTs which the Charity Commission consider to be the key legal vehicle.

The commercial activities of Longridge Scout Boating Centre were transferred from 1 November 2007 to Longridge Enterprises Limited, a company limited by guarantee of which LOT owns all of the issued share capital. Longridge Scout Boating Centre has subsequently been wound up. The commercial activities were transferred to LOT on 1 November 2010.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

New Trustees are provided with a copy of the charity's governing documents and information on the charity's operations and their duties and role as a Trustee. Trustees are also encouraged towards the guidance offered by the Charity Commission if they are unfamiliar with the general duties of Trustees.

d. Pay policy for senior staff

Our approach to pay and reward enables us to recruit and retain the skilled staff we need. We have a performance management culture that enables all team members to understand and deliver our charitable objectives while being accountable for their role in doing so. We are proud of the diversity of our team and our ability to provide training and employment opportunities for young people.

Our pay policy is structured to reflect this and is guided by the following principles:

- We aim to pay staff a salary that is at the market median position of the relevant sector;
- We benchmark salaries against charities of comparable size and roles to ours;
- Every three years we fully benchmark all salaries, in order to monitor our pay position in the market;
- We aim to offer a good benefits package
- We believe those who consistently contribute at a level above expectation should have opportunity to be further rewarded for doing so. The pay and conditions of our CEO are set in accordance with our pay policy and then agreed by the Board of Trustees. LOT's CEO, who is also CEO of Adventure Learning Foundation and Royal Albert Dock Trust is paid a pro rata salary of £33,000 per annum by LOT. This practice is in line with the National Council for Voluntary Organisations' executive pay guidance, that 'the overall goal of a charity's pay policy should be to offer fair pay to attract and keep appropriately-qualified staff to lead, manage, support and/or deliver the charity's aims.'

e. Organisational structure and decision making

The Trustees govern LOT under the terms of the Trust Deed, registered on 9 August 2007 as amended by Special Resolution on 15 October 2007, and are appointed at the Annual General Meeting or by the existing Trustees during the year. New Trustees are given an opportunity to examine the Trust documents, which are available from the Chairman, and are encouraged to review the guidance offered by the Charity Commission if they are unfamiliar with the general duties of Trustees.

The Trustees meet 4 times a year to review the financial and organisational aspects of the Charity and their impact on any perceived risks. Day to day management of the LOT site is carried out by the management team and their team of paid employees. The Trustees provide their services on an entirely honorary basis.

f. Fair, honest and open fundraising

We rely on the generosity of our supporters to support the development and improvement of our activities and facilities. That generosity means that we can help more vulnerable young people to access our activities to develop their confidence, self-reliance and independence, learning vital life skills such as team work and leadership. Because we're committed to fair fundraising, we follow the Institute of Fundraising's Codes of Fundraising practice and will continue to operate within the best practices as set out by any new regulatory body. We will:

- use all donations carefully and responsibly;
- respect our supporters wishes in how to assign a gift to a particular activity or facility;
- thank you for your support, and let you know what your donations do;
- fund work with a demonstrable, positive impact on the lives of young people, while keeping support costs to a minimum;
- follow the Institute of Fundraising Codes of Fundraising Practice, ensuring our activities are open, fair,

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

honest and legal;

- use our supporters preferred communication channels – if these change, we'll adapt them swiftly to suit your needs, and
- acknowledge any queries and complaints within three working days, and respond fully within ten working days via your preferred method of contact.

g. Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

Our main aim for 2017 is to pay off the remaining mortgage that we took out to buy the site from the Scout Association in 2008 and put two big challenges we have experienced over the last 5-years behind us, namely:

- Repairing the site from the 2013 flooding; we have repaired much of the site from the flooding damage, all that remains is for the tarmac and security lighting to be replaced to bring us back to the pre-flooding standards
- Repairing the reputational damage from the 2013 pollution of the River Thames; we have an outstanding claim to Thames Water and should Thames Water uphold this claim use part of the compensation to invest in a positive PR campaign.

With these challenges behind us we can start to build for the future. Our most important need is to replace our indoor accommodation for young people. The Gibbs & Dandy rooms which were repaired by the builders merchants of this name after the 2013 floods, were built some 50-years ago as a temporary building and the regular flooding means that despite our supporters best efforts there is no life left in the facility and in 2017 we will start a fundraising campaign to replace this building with fit for purpose accommodation that is raised from the ground to prevent flood damage. We envisage that this replacement building will require us to find funding of £1m.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

Trustees' responsibilities statement

The Trustees (who are also directors of Longridge on the Thames for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the charitable company's transactions and 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.

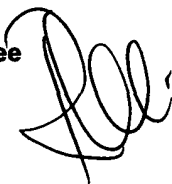
Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 24 July 2017 and signed on their behalf by:

J R Lee



C Sweeney



LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGRIDGE ON THE THAMES

We have audited the financial statements of Longridge on the Thames for the Year ended 31 October 2016 set out on pages 9 to 27. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2016 and of its incoming resources and application of resources, including its income and expenditure, for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial Year for which the financial statements are prepared is consistent with the financial statements.

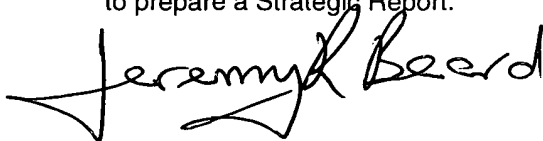
LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGRIDGE ON THE THAMES

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Jeremy Beard (Senior Statutory Auditor)

for and on behalf of

haysmacintyre

Statutory Auditors

26 Red Lion Square
London
WC1R 4AG
24 July 2017

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	18,342	28,566	46,908	76,447
Charitable activities	3	947,177	-	947,177	766,350
Other trading activities	4	13,837	-	13,837	11,616
Investments	5	342	-	342	151
TOTAL INCOME		979,698	28,566	1,008,264	854,564
EXPENDITURE ON:					
Charitable activities	8	1,005,362	55,762	1,061,124	1,050,754
TOTAL EXPENDITURE	9	1,005,362	55,762	1,061,124	1,050,754
NET EXPENDITURE BEFORE TRANSFERS		(25,664)	(27,196)	(52,860)	(196,190)
Transfers between Funds	19	521,056	(521,056)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		495,392	(548,252)	(52,860)	(196,190)
NET MOVEMENT IN FUNDS		495,392	(548,252)	(52,860)	(196,190)
RECONCILIATION OF FUNDS:					
Total funds brought forward		589,000	1,536,947	2,125,947	2,322,137
TOTAL FUNDS CARRIED FORWARD		1,084,392	988,695	2,073,087	2,125,947

The notes on pages 12 to 27 form part of these financial statements.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06338726

BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	13			2,594,337			2,665,268
CURRENT ASSETS							
Stocks	15		2,995			4,668	
Debtors	16		74,933			80,227	
Cash at bank and in hand			150,334			176,066	
			<u>228,262</u>			<u>260,961</u>	
CREDITORS: amounts falling due within one year	17		<u>(281,880)</u>			<u>(331,334)</u>	
NET CURRENT LIABILITIES				<u>(53,618)</u>			<u>(70,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				2,540,719			2,594,895
CREDITORS: amounts falling due after more than one year	18			<u>(467,632)</u>			<u>(468,948)</u>
NET ASSETS				<u>2,073,087</u>			<u>2,125,947</u>
CHARITY FUNDS							
Restricted funds	19			988,695			1,536,947
Unrestricted funds	19			1,084,392			589,000
TOTAL FUNDS				<u>2,073,087</u>			<u>2,125,947</u>

The financial statements were approved and authorised for issue by the Trustees on 24 July 2017 and signed on their behalf, by:

J R Lee

C Sweeney

The notes on pages 12 to 27 form part of these financial statements.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash used in operating activities	21	(4,553)	(54,661)
Cash flows from investing activities:			
Dividends, interest and rents from investments		342	151
Purchase of tangible fixed assets		(21,521)	(26,067)
Net cash used in investing activities		(21,179)	(25,916)
Change in cash and cash equivalents in the Year		(25,732)	(80,577)
Cash and cash equivalents brought forward		176,066	256,643
Cash and cash equivalents carried forward	22	150,334	176,066

The notes on pages 12 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

LOT 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line basis
Minibus and Equipment	-	25% straight line basis
Fixtures and fittings	-	20% - 33% straight line basis
Office equipment	-	3 Years straight line
Freehold Improvements	-	50 years straight line basis
Boats	-	8 years straight line basis

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES (continued)

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	18,342	28,566	46,908	76,447
	<u>18,342</u>	<u>28,566</u>	<u>46,908</u>	<u>76,447</u>
<i>Total 2015</i>	<u>34,553</u>	<u>41,894</u>	<u>76,447</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Activities	947,177	-	947,177	766,350
	<u>947,177</u>	<u>-</u>	<u>947,177</u>	<u>766,350</u>
<i>Total 2015</i>	<u>766,350</u>	<u>-</u>	<u>766,350</u>	

4. NON ACTIVITY INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Rental of facilities	13,837	-	13,837	11,616
	<u>13,837</u>	<u>-</u>	<u>13,837</u>	<u>11,616</u>
<i>Total 2015</i>	<u>11,616</u>	<u>-</u>	<u>11,616</u>	

LONGRIDGE ON THE THAMES
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FOR THE YEAR ENDED 31 OCTOBER 2016

5. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest received	342	-	-	342	151
<i>Total 2015</i>	151	-	-	151	

6. DIRECT COSTS

	Total 2016 £	Total 2015 £
Activity costs	195,305	82,715
Marketing	10,350	20,202
Depreciation charges	85,127	97,975
Hospitality and catering	74,801	71,812
Bad debt	(1,769)	(2,925)
Wages and salaries	299,225	225,163
National insurance	18,339	14,667
	<u>681,378</u>	<u>509,609</u>
<i>2015 restricted expenditure</i>	<u>147,225</u>	

7. SUPPORT COSTS

	Total 2016 £	Total 2015 £
Facilities	134,598	117,647
Other support staff costs	2,400	6,300
Travel	11,079	15,440
Insurance	26,473	23,659
Finance	23,576	17,740
Reorganisation	-	14,185
IT and Communications	28,427	43,225
Legal and professional fees	15,513	63,357
Wages and salaries	117,741	210,051
National insurance	9,779	20,841
	<u>369,586</u>	<u>532,445</u>
<i>2015 restricted expenditure</i>	<u>-</u>	

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8. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Audit fees	10,160	-	10,160	8,700

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Charitable activities	445,084	605,880	1,050,964	1,042,054
Expenditure on governance	-	10,160	10,160	8,700
	445,084	616,040	1,061,124	1,050,754
<i>Total 2015</i>	470,722	580,032	1,050,754	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	85,127	97,974
Auditors' remuneration - audit	10,160	8,700

During the Year, no Trustees received any remuneration (2015 - £NIL).
During the Year, no Trustees received any benefits in kind (2015 - £NIL).
During the Year, no Trustees received any reimbursement of expenses (2015 - £NIL).

11. AUDITOR'S REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £10,160 (2015 - £8,700).

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12. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	416,965	435,214
Social security costs	28,119	35,508
	<u>445,084</u>	<u>470,722</u>

The average number of persons employed by the company during the year was as follows:

	2016 No.	2015 No.
Instructors and office staff	24	26

No employee received remuneration amounting to more than £60,000 in either year.

During the year the charity paid £Nil (2015 - £14,185) in redundancy and termination costs.

The total remuneration and benefits paid to key management staff for the year were £108,252 (2015 - £130,843).

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NOTES TO THE FINANCIAL STATEMENTS
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13. TANGIBLE FIXED ASSETS

	Freehold property £	Vehicles and equipment £	Fixtures and fittings £	Office and site equipment £	Freehold improvements £
Cost					
At 1 November 2015	1,402,890	18,288	104,727	21,605	1,273,523
Additions	-	-	-	15,795	4,552
Disposals	-	(6,642)	(6,247)	(8,385)	(3,891)
At 31 October 2016	1,402,890	11,646	98,480	29,015	1,274,184
Depreciation					
At 1 November 2015	105,929	17,971	26,086	21,605	150,409
Charge for the Year	24,368	317	2,035	640	28,445
On disposals	-	(6,642)	(875)	(8,385)	(1,939)
At 31 October 2016	130,297	11,646	27,246	13,860	176,915
Net book value					
At 31 October 2016	1,272,593	-	71,234	15,155	1,097,269
At 31 October 2015	1,296,961	317	78,641	-	1,123,114
				Activity equipment and boats £	Total £
Cost					
At 1 November 2015				395,963	3,216,996
Additions				1,174	21,521
Disposals				(26,710)	(51,875)
At 31 October 2016				370,427	3,186,642
Depreciation					
At 1 November 2015				229,728	551,728
Charge for the Year				29,323	85,128
On disposals				(26,710)	(44,551)
At 31 October 2016				232,341	592,305
Net book value					
At 31 October 2016				138,086	2,594,337
At 31 October 2015				166,235	2,665,268

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NOTES TO THE FINANCIAL STATEMENTS
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13. TANGIBLE FIXED ASSETS (continued)

Freehold land and buildings represents the property acquired from the Scouts Association on 31 January 2008 and includes the estimated land costs of £467,630 and building costs of £935,260.

Freehold improvements include additional costs incurred since that date, including the costs of development of the Training Centre, the climbing tower, the giant swing, the floating bridge and the Weathered Hut.

14. FIXED ASSET INVESTMENTS

Longridge Enterprises Limited was dissolved on 3 February 2015.

15. STOCKS

	2016 £	2015 £
Consumables	2,995	4,668

Consumables represents the cost of cafe stores, food, cleaning materials and goods for resale in the provider.

16. DEBTORS

	2016 £	2015 £
Trade debtors	56,021	49,965
Other debtors	16,870	13,533
Prepayments and accrued income	2,042	16,729
	<u>74,933</u>	<u>80,227</u>

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17. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	35,390	42,019
Other loans	30,000	30,000
Trade creditors	108,296	61,207
Other taxation and social security	17,870	9,719
Other creditors	1,138	25,964
Accruals and deferred income	89,186	162,425
	<u>281,880</u>	<u>331,334</u>

18. CREDITORS:
Amounts falling due after more than one year

	2016 £	2015 £
Bank loans	<u>467,632</u>	<u>468,948</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>168,710</u>	<u>305,041</u>

The bank loan of £467,632 (2015: £468,948) is secured by a fixed charge over the property, land and any equipment on the Longridge site.

The Scouts Association Trust Corporation loan is secured by a second charge over the assets of the Charity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2016 £
Designated funds					
Designated Funds - all funds	150,000	-	-	-	150,000
General funds					
General Funds - all funds	439,000	979,698	(1,005,362)	521,056	934,392
Total Unrestricted funds	589,000	979,698	(1,005,362)	521,056	1,084,392
Restricted funds 2015					
Development fund	1,486,953	-	(21,600)	(521,056)	944,297
Flood relief fund	49,994	-	(5,596)	-	44,398
Sportivate	-	4,587	(4,587)	-	-
Memorial Bench	-	377	(377)	-	-
Berkeley Foundation	-	23,602	(23,602)	-	-
	1,536,947	28,566	(55,762)	(521,056)	988,695
Total of funds	2,125,947	1,008,264	(1,061,124)	-	2,073,087

STATEMENT OF FUNDS - PRIOR YEAR

	Brought forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2015 £
Designated funds						
Designated Funds - all funds	150,000	-	-	-	-	150,000
	150,000	-	-	-	-	150,000
General funds						
General Funds - all funds	529,859	812,670	(903,529)	-	-	439,000
	529,859	812,670	(903,529)	-	-	439,000
Total Unrestricted funds	679,859	812,670	(903,529)	-	-	589,000

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NOTES TO THE FINANCIAL STATEMENTS
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19. STATEMENT OF FUNDS (continued)

Restricted funds 2015

Development fund	1,528,063	-	(41,110)	-	-	1,486,953
Flood relief fund	45,162	19,361	(14,529)	-	-	49,994
Track facilities fund	-	18,533	(18,533)	-	-	-
Access to employment	-	4,000	(4,000)	-	-	-
Longridge fund	69,053	-	(69,053)	-	-	-
	<u>1,642,278</u>	<u>41,894</u>	<u>(147,225)</u>	<u>-</u>	<u>-</u>	<u>1,536,947</u>
Total of funds	<u>2,322,137</u>	<u>854,564</u>	<u>(1,050,754)</u>	<u>-</u>	<u>-</u>	<u>2,125,947</u>

General funds - Is for unrestricted funds not designated to the development fund.

Designated funds - Is a contingency fund of £150,000 which has been designated for unforeseen activities and to ensure LOT has sufficient funds available to cover expenditure in off-peak periods.

Restricted funds:

Development Fund - represents funds received for specific redevelopment projects and their associated costs. The assets were purchased some time ago and no further restrictions apply - they have been transferred to general funds in 2016, with the exception of those funded by Sport England which remain at net book value.

Flood Relief Fund - represents funds donated to repair flood damaged facilities.

Sportivate - represents funding for local sportivate programmes.

Memorial Bench - represents funding to add a bench at the site in memory of Phil Lawrence.

Berkeley Foundation - represents funding for the local programmes.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

19. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2016 £
Designated funds	150,000	-	-	-	150,000
General funds	439,000	979,698	(1,005,362)	521,056	934,392
	589,000	979,698	(1,005,362)	521,056	1,084,392
Restricted funds	1,536,947	28,566	(55,762)	(521,056)	988,695
	2,125,947	1,008,264	(1,061,124)	-	2,073,087

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 November 2014 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2015 £
Designated funds	150,000	-	-	-	150,000
General funds	529,859	812,670	(903,529)	-	439,000
	679,859	812,670	(903,529)	-	589,000
Restricted funds	1,642,278	41,894	(147,225)	-	1,536,947
	2,322,137	854,564	(1,050,754)	-	2,125,947

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	1,650,039	944,297	2,594,336
Current assets	183,864	44,398	228,262
Creditors due within one year	(281,879)	-	(281,879)
Creditors due in more than one year	(467,632)	-	(467,632)
	1,084,392	988,695	2,073,087

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20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Tangible fixed assets	1,178,315	1,486,953	2,665,268
Current assets	210,968	49,994	260,962
Creditors due within one year	(331,335)	-	(331,335)
Creditors due in more than one year	(468,948)	-	(468,948)
	<u>589,000</u>	<u>1,536,947</u>	<u>2,125,947</u>

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net expenditure for the year (as per Statement of Financial Activities)	(52,860)	(196,190)
Adjustment for:		
Depreciation charges	85,128	97,975
Dividends, interest and rents from investments	(342)	(151)
Loss on the sale of fixed assets	7,325	-
Decrease/(increase) in stocks	1,673	(2,023)
Decrease in debtors	5,294	146,228
Decrease in creditors	(50,771)	(100,500)
Net cash used in operating activities	<u>(4,553)</u>	<u>(54,661)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash in hand	150,334	176,066
Total	<u>150,334</u>	<u>176,066</u>

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NOTES TO THE FINANCIAL STATEMENTS
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23. CONTINGENT LIABILITIES

Following a decision by the Upper Tribunal (Tax and Chancery Chamber) in the matter of the Commissioners for H M Revenue and Customs and Longridge on the Thames hearing October 2014, the company received a VAT refund of the VAT originally paid on the construction of the training centre of £138,883.

At 31 October 2014, this amount was treated as an adjustment to the value of the asset and the VAT refund included in debtors. The refund was received in the year to 31 October 2015.

In the current year correspondence with HMRC on 11 July 2017 confirmed that the sum above was no longer valid, and that no payments were due. The Trustees now consider the matter to be closed.

24. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

There were no trustees' remuneration or other benefits for the year ended 31 October 2016 nor for the year ended 31 October 2015. Donations from Trustees for the year totalled £1,800 (2015 - £1,800).

Trustees' expenses

There were £Nil trustees' expenses paid for the year ended 31 October 2016 (2015 £Nil)

25. RELATED PARTY TRANSACTIONS

LOT shares a number of Trustees with another local charity, Adventure Learning Foundation. During the year, LOT received income of £21,976 (2015 £22,448) from Adventure Learning Foundation and paid £112,082 (2015 - £14,514) for services - all transactions were on an arms length basis. At the year end, LOT owes Adventure Learning Foundation £29,989 (2015 £9,909).

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26. FIRST TIME ADOPTION OF FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 October 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 November 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

27. CONTROLLING PARTY

The operations of the charitable company are controlled by the Directors.