

Charity registration number: 267646

# Pinder Recreational Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2017

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

# **Pinder Recreational Trust**

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# **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 2017.

### **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.

# **Pinder Recreational Trust**

## **Trustees' Report**

### **Financial review**

The Charity had a deficit of £14,281 (2016 deficit £5,157). The deficit was caused by high cost of repairs in the 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 currently falls below this but the trustee is satisfied that reserves are sufficient.

The reason for falling below the target reserve figure was exceptional costs both in repairs and legal and other professional fees required to enable the future rental of some property. These costs will not reoccur with only a small amount carried over into the next financial year to complete matters and the rental income in future years will be significantly increased, resulting in the level of reserves being restored to the desired level.

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. During the year the remaining balance of this fund was transferred to General Fund to assist in paying for the repairs undertaken and this fund ceased to exist.

### **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.

## **Pinder Recreational Trust**

### **Trustees' Report**

#### **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. The Trustee continues to be satisfied that this 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** Ms B Canning  
Mr C James, Chairman  
Mr C Saint, Treasurer  
Mr G Morton  
Mr I Findlay  
Mr R Carrow  
Mrs S Whiting  
Mr P Harvey

**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  
RG17 0EJ

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

.....  
Mr C James, Chairman, on behalf of Burghclere Parish Council  
Other Officer

## **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 C James, Chairman, on behalf of Burghclere Parish Council  
Other Officer

## **Pinder Recreational Trust**

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

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 7 to 15 .

#### **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 a reasonable cause to believe that in any material respect the requirements:

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

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

31a Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

Date:.....



## Pinder Recreational Trust

### Statement of Financial Activities for the Year Ended 31 March 2017

	Note	Unrestricted funds £	Total 2017 £
<b>Income and Endowments from:</b>			
Donations and legacies		26,826	26,826
Other trading activities		142	142
Investment income	4	15,934	15,934
Other income		<u>21,217</u>	<u>21,217</u>
Total Income	2	<u>64,119</u>	<u>64,119</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(78,400)</u>	<u>(78,400)</u>
Total Expenditure		<u>(78,400)</u>	<u>(78,400)</u>
Net movement in funds		(14,281)	(14,281)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,083,223</u>	<u>1,083,223</u>
Total funds carried forward	12	<u>1,068,942</u>	<u>1,068,942</u>
	Note	Unrestricted funds £	Total 2016 £
<b>Income and Endowments from:</b>			
Other trading activities		161	161
Investment income	4	4,959	4,959
Other income		<u>25,069</u>	<u>25,069</u>
Total Income		<u>30,189</u>	<u>30,189</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(35,346)</u>	<u>(35,346)</u>
Total Expenditure		<u>(35,346)</u>	<u>(35,346)</u>
Net movement in funds		(5,157)	(5,157)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,088,380</u>	<u>1,088,380</u>
Total funds carried forward	12	<u>1,083,223</u>	<u>1,083,223</u>

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

The funds breakdown for 2016 is shown in note 12.

**Pinder Recreational Trust**  
**(Registration number: 267646)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	9	1,062,090	1,050,056
<b>Current assets</b>			
Debtors	10	2,353	-
Cash at bank and in hand		7,965	34,030
		10,318	34,030
<b>Creditors: Amounts falling due within one year</b>	11	(3,466)	(863)
<b>Net current assets</b>		6,852	33,167
<b>Net assets</b>		1,068,942	1,083,223
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted income funds		1,068,942	1,083,223
<b>Total funds</b>	12	1,068,942	1,083,223

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Mr C James, Chairman, on behalf of Burghclere Parish Council  
Other Officer

## **Pinder Recreational Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **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.

##### **Exemption from preparing a cash flow statement**

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

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

##### **Transition to FRS 102**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

##### **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.

## **Pinder Recreational Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **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.

#### **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 2017**

### **2 Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Total 2017</b>
	<b>General £</b>	<b>£</b>
Grants, including capital grants; Government grants	26,826	26,826
	<u>26,826</u>	<u>26,826</u>

### **3 Income from other trading activities**

	<b>Unrestricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Lotteries and competitions income	142	142	161
	<u>142</u>	<u>142</u>	<u>161</u>

### **4 Investment income**

	<b>Unrestricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	46	46	39
Other income from fixed asset investments	15,888	15,888	4,920
	<u>15,934</u>	<u>15,934</u>	<u>4,959</u>

### **5 Other income**

	<b>Unrestricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Rental income	21,217	21,217	25,069
	<u>21,217</u>	<u>21,217</u>	<u>25,069</u>

# **Pinder Recreational Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **6 Other expenditure**

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Wages and salaries	1,650	1,650	4,809
Oil	1,865	1,865	1,174
Light, heat and power	3,562	3,562	1,688
Insurance	2,049	2,049	1,696
Repairs and maintenance	63,562	63,562	15,418
Sundry expenses	160	160	4,381
Accountancy fees	-	-	1,072
Independent examiner's fee	817	817	-
Legal and professional fees	4,735	4,735	5,108
	<u>78,400</u>	<u>78,400</u>	<u>35,346</u>

## Pinder Recreational Trust

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 7 Government grants

Grants of £26,826 were received from Basingstoke & Deane Borough Council to cover the cost of re-building the stage and re-roofing the hall and cottage.

The amount of grants recognised in the financial statements was £26,826 (2016 - £Nil).

#### 8 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.

#### 9 Fixed asset investments

	2017 £	2016 £
Investment properties	950,000	950,000
Other investments	112,090	100,056
	<u>1,062,090</u>	<u>1,050,056</u>

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 April 2016	<u>950,000</u>
<b>Provision</b>	
At 31 March 2017	<u>-</u>
<b>Net book value</b>	
At 31 March 2017	<u>950,000</u>
At 31 March 2016	<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 2017

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2016	100,056	100,056
Revaluation	12,034	12,034
At 31 March 2017	112,090	112,090
<b>Net book value</b>		
At 31 March 2017	112,090	112,090
At 31 March 2016	100,056	100,056

### 10 Debtors

	2017 £
Trade debtors	2,353

### 11 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,785	-
Accruals	1,681	863
	3,466	863

### 12 Funds

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
<b>Unrestricted funds</b>					
<i>Unrestricted general funds</i>					
General Fund	29,463	52,085	(78,400)	-	3,148
Capital Fund	100,056	12,034	-	3,704	115,794
Village Fund	3,704	-	-	(3,704)	-
Revaluation Fund	950,000	-	-	-	950,000
	1,083,223	64,119	(78,400)	-	1,068,942



# **Pinder Recreational Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

	<b>Balance at 1 April 2015 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2016 £</b>
<b>Unrestricted funds</b>				
<i>Unrestricted general funds</i>				
General Fund	32,384	32,426	(35,347)	29,463
Capital Fund	102,292	(2,236)	-	100,056
Village Fund	3,704	-	-	3,704
Revaluation Fund	950,000	-	-	950,000
	<u>1,088,380</u>	<u>30,190</u>	<u>(35,347)</u>	<u>1,083,223</u>

### **13 Analysis of net assets between funds**

	<b>Unrestricted funds General funds £</b>	<b>Total funds £</b>
Fixed asset investments	1,062,090	1,062,090
Current assets	10,318	10,318
Current liabilities	<u>(3,466)</u>	<u>(3,466)</u>
Total net assets	<u>1,068,942</u>	<u>1,068,942</u>