

Registered number: 06338726
Charity number: 1121239

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

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LONGRIDGE ON THE THAMES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Trustees

J R Faragher
S Dannan (appointed 19 January 2018)
J G H Fulbrook
B Gibbs (appointed 8 November 2017)
J R Lee
N Hooper (appointed 15 January 2018)
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

Chief executive officer

A K Foister OBE

Independent auditors

haysmacintyre, 10 Queen Street Place, London, EC4R 1AG

LONGRIDGE ON THE THAMES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2017

The Trustees present their annual report together with the audited financial statements of Longridge on the Thames for the period 1 November 2016 to 31 October 2017. 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 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. This relationship also continues to allow us to reduce our operational costs, whilst improving the quality of that support which has in part enabled us to deliver a small surplus in 2017.

The Berkeley Foundation continue to support us, who funded groups of disadvantaged young people to take part in residential trips. We have also received support from Thames Water, which will enable us to introduce Stand Up Paddleboards and our 'Friends of Longridge' are funding a new fleet of kayaks both in 2018.

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.

b. Financial risk management objectives and policies

At Longridge a Risk Assessment is performed on every Activity and Facility, and the Adventure Activity licensing Authority (AALA) has inspected the site and issued the requisite license. It is the Trustees' policy to adopt best practice for an outdoor activity centre, eliminating risk wherever possible. Staff ensure health and safety issues,

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2017

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 Longridge this year, a similar level to previous years. Longridge maintains its status of being an approved centre under the two main National Governing Bodies for water activities, British Canoe Union (BCU), 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2017

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. Longridge's CEO, who is also CEO of Adventure Learning Foundation and Royal Albert Dock Trust is paid a pro rata salary of £28,285 per annum. 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, as well as 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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2017

- follow the Institute of Fundraising Codes of Fundraising Practice, ensuring our activities are open, fair, honest and legal
- use our supporters preferred communication channels – if these change, we'll adapt them swiftly to suit your needs
- 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 2018 is to pay off the remaining mortgage that we took out to buy the site from the Scout Association, and start to build for the future by creating buildings that are flood proof and will deliver exceptional facilities that will enable even more young people to benefit from our activities. Our most important need is to replace our indoor accommodation for young people. The Gibbs & Dandy rooms - which were repaired by the builder's 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 supporter's best efforts there is no life left in the facility.

We also need to improve security, parking and improve the vista of the centre, particularly the river-views. The playground has also fallen into a state of disrepair and needs to be replaced. We will work with the planning team at RBWM to develop a robust 10-year development plan for Longridge and work on fundraising for Phase 1 with the aim to start the development in 2019.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2017

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 16 April 2018 and signed on their behalf by:

J R Lee



C Sweeney



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

Opinion

We have audited the financial statements of Longridge on the Thames (the 'charitable company') for the Year ended 31 October 2017 set out on pages 10 to 27. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 opinions we have formed.

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 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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' remunerations specified by law not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

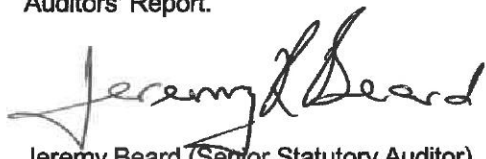
LONGRIDGE ON THE THAMES
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGRIDGE ON THE THAMES

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.



Jeremy Beard (Senior Statutory Auditor)

for and on behalf of

haysmacintyre

Statutory Auditors

10 Queen Street Place
London
EC4R 1AG
16 April 2018

LONGRIDGE ON THE THAMES
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	69,740	11,969	81,709	46,909
Charitable activities	3	737,804	-	737,804	947,177
Other trading activities	4	16,478	-	16,478	13,837
Investments	5	12	-	12	341
Other income		1,190	-	1,190	-
TOTAL INCOME		825,224	11,969	837,193	1,008,264
EXPENDITURE ON:					
Charitable activities	8	797,350	33,570	830,920	1,061,124
TOTAL EXPENDITURE	9	797,350	33,570	830,920	1,061,124
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		27,874	(21,601)	6,273	(52,860)
NET MOVEMENT IN FUNDS		27,874	(21,601)	6,273	(52,860)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,084,391	988,695	2,073,086	2,125,946
TOTAL FUNDS CARRIED FORWARD		1,112,265	967,094	2,079,359	2,073,086

The notes on pages 13 to 27 form part of these financial statements.

LONGRIDGE ON THE THAMES
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REGISTERED NUMBER: 06338726

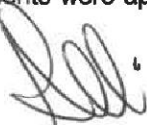
BALANCE SHEET
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	13	2,513,960	2,594,337
CURRENT ASSETS			
Stocks	14	3,327	2,995
Debtors	15	63,068	74,932
Cash at bank and in hand		130,891	150,334
		<u>197,286</u>	<u>228,261</u>
CREDITORS: amounts falling due within one year	16	<u>(208,747)</u>	<u>(281,880)</u>
NET CURRENT LIABILITIES		<u>(11,461)</u>	<u>(53,619)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,502,499</u>	<u>2,540,718</u>
CREDITORS: amounts falling due after more than one year	17	<u>(423,140)</u>	<u>(467,632)</u>
NET ASSETS		<u><u>2,079,359</u></u>	<u><u>2,073,086</u></u>
CHARITY FUNDS			
Restricted funds	18	967,094	988,695
Unrestricted funds	18	<u>1,112,265</u>	<u>1,084,391</u>
TOTAL FUNDS		<u><u>2,079,359</u></u>	<u><u>2,073,086</u></u>

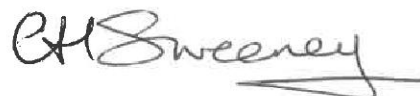
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 16 April 2018 and signed on their behalf, by:

J R Lee



C Sweeney



The notes on pages 13 to 27 form part of these financial statements.

LONGRIDGE ON THE THAMES
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash used in operating activities	20	(16,591)	(4,553)
Cash flows from investing activities:			
Dividends, interest and rents from investments		(11)	342
Purchase of tangible fixed assets		(2,841)	(21,521)
Net cash used in investing activities		(2,852)	(21,179)
Change in cash and cash equivalents in the Year		(19,443)	(25,732)
Cash and cash equivalents brought forward		150,334	176,066
Cash and cash equivalents carried forward	21	130,891	150,334

The notes on pages 13 to 27 form part of these financial statements.

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

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 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.

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

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Charitable activity income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 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.

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

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

1.5 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.

1.6 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.

1.7 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.

1.8 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.

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

1.9 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.

1.10 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.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the Year.

1.12 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	62,693	11,969	74,662	46,909
Grants	7,047	-	7,047	-
	<u>69,740</u>	<u>11,969</u>	<u>81,709</u>	<u>46,909</u>
Total donations and legacies	<u>69,740</u>	<u>11,969</u>	<u>81,709</u>	<u>46,909</u>
<i>Total 2016</i>	<u>18,342</u>	<u>28,566</u>	<u>46,908</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Activities	737,804	-	737,804	947,177
	<u>737,804</u>	<u>-</u>	<u>737,804</u>	<u>947,177</u>
<i>Total 2016</i>	<u>947,177</u>	<u>-</u>	<u>947,177</u>	

4. NON ACTIVITY INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Rental of facilities	16,478	-	16,478	13,837
	<u>16,478</u>	<u>-</u>	<u>16,478</u>	<u>13,837</u>
<i>Total 2016</i>	<u>13,837</u>	<u>-</u>	<u>13,837</u>	

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FOR THE YEAR ENDED 31 OCTOBER 2017

5. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest received	12	-	12	341
<i>Total 2016</i>	341	-	341	

6. DIRECT COSTS

	Total 2017 £	Total 2016 £
Activity costs	70,655	202,041
Marketing	10,430	10,350
Depreciation charges	83,035	85,127
Hospitality and catering	81,644	74,801
Bad debt	20,739	(1,769)
Wages and salaries	235,247	292,418
National insurance	8,035	18,339
Pension cost	1,320	71
	511,105	681,378
<i>2016 restricted direct costs</i>	55,762	

7. SUPPORT COSTS

	Total 2017 £	Total 2015 £
Facilities	87,691	134,598
Other support staff costs	2,142	2,400
Travel	9,044	11,079
Insurance	24,612	26,473
Finance	20,282	23,576
IT and Communications	37,842	28,427
Legal and professional fees	10,925	15,513
Wages and salaries	105,384	117,741
National insurance	9,581	9,779
Pension cost	279	-
	307,782	369,586
<i>2016 restricted support costs</i>	-	

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7. SUPPORT COSTS (continued)

8. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Audit fees	12,033	-	12,033	10,160

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Charitable activities	359,846	459,041	818,887	1,050,964
Expenditure on governance	-	12,033	12,033	10,160
	359,846	471,074	830,920	1,061,124
<i>Total 2016</i>	438,347	622,777	1,061,124	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	83,217	85,127
Auditors' remuneration - audit	12,033	10,160

During the Year, no Trustees received any remuneration (2016 - £NIL).
During the Year, no Trustees received any benefits in kind (2016 - £NIL).
During the Year, no Trustees received any reimbursement of expenses (2016 - £NIL).

11. AUDITOR'S REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £9,300 (2016 - £10,160).

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12. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	340,631	410,157
Social security costs	17,616	28,119
Other pension costs	1,599	71
	<u>359,846</u>	<u>438,347</u>

During the year the charity paid £Nil (2016 - £nil) in redundancy and termination costs.

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

	2017 No.	2016 No.
Instructors and office staff	17	24

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

The total remuneration and benefits paid to key management staff for the year were £85,914 (2016 - £108,252).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

13. TANGIBLE FIXED ASSETS

	Freehold property £	Vehicles and equipment £	Fixtures and fittings £	Office and site equipment £	Freehold improvements £
Cost					
At 1 November 2016	1,402,890	11,646	98,480	29,015	1,274,184
Additions	-	1,360	-	-	-
Disposals	-	(11,646)	-	-	-
At 31 October 2017	1,402,890	1,360	98,480	29,015	1,274,184
Depreciation					
At 1 November 2016	130,297	11,646	27,246	13,860	176,915
Charge for the Year	25,683	341	2,038	1,885	28,470
On disposals	-	(11,646)	-	-	-
At 31 October 2017	155,980	341	29,284	15,745	205,385
Net book value					
At 31 October 2017	1,246,910	1,019	69,196	13,270	1,068,799
At 31 October 2016	1,272,593	-	71,234	15,155	1,097,269
				Activity equipment and boats £	Total £
Cost					
At 1 November 2016				370,427	3,186,642
Additions				1,480	2,840
Disposals				-	(11,646)
At 31 October 2017				371,907	3,177,836
Depreciation					
At 1 November 2016				232,341	592,305
Charge for the Year				24,800	83,217
On disposals				-	(11,646)
At 31 October 2017				257,141	663,876
Net book value					
At 31 October 2017				114,766	2,513,960
At 31 October 2016				138,086	2,594,337

LONGRIDGE ON THE THAMES
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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. STOCKS

	2017 £	2016 £
Consumables	3,327	2,995

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

15. DEBTORS

	2017 £	2016 £
Trade debtors	47,928	56,021
Other debtors	10,476	16,869
Prepayments and accrued income	4,664	2,042
	<u>63,068</u>	<u>74,932</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

16. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	50,968	35,390
Other loans	30,000	30,000
Trade creditors	25,811	108,296
Other taxation and social security	7,899	17,870
Other creditors	12,287	1,138
Accruals and deferred income	81,782	89,186
	<u>208,747</u>	<u>281,880</u>

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

	2017 £	2016 £
Bank loans	<u>423,140</u>	<u>467,632</u>

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

	2017 £	2016 £
Repayable by instalments	<u>152,904</u>	<u>168,710</u>

The bank loan of £474,108 (2016: £467,632) 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 2017

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Balance at 31 October 2017 £
Designated funds				
Designated Funds - all funds	150,000	-	-	150,000
General funds				
General Funds - all funds	934,391	825,224	(797,350)	962,265
Total Unrestricted funds	1,084,391	825,224	(797,350)	1,112,265
Restricted funds				
Development fund	944,297	-	(21,601)	922,696
Flood relief fund	44,398	-	-	44,398
Sportivate	-	6,404	(6,404)	-
Groundwork UK	-	2,000	(2,000)	-
Heart of Berks	-	3,565	(3,565)	-
	988,695	11,969	(33,570)	967,094
Total of funds	2,073,086	837,193	(830,920)	2,079,359

STATEMENT OF FUNDS - PRIOR YEAR

	Brought forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2016 £
Designated funds						
Designated Funds - all funds	150,000	-	-	-	-	150,000
	150,000	-	-	-	-	150,000
General funds						
General Funds - all funds	439,000	979,697	(1,005,362)	521,056	-	934,391
	439,000	979,697	(1,005,362)	521,056	-	934,391
Total Unrestricted funds	589,000	979,697	(1,005,362)	521,056	-	1,084,391

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

18. STATEMENT OF FUNDS (continued)

Restricted funds

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)	-	-	-
	<u>1,536,947</u>	<u>28,566</u>	<u>(55,762)</u>	<u>(521,056)</u>	<u>-</u>	<u>988,695</u>
Total of funds	<u>2,125,947</u>	<u>1,008,263</u>	<u>(1,061,124)</u>	<u>-</u>	<u>-</u>	<u>2,073,086</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 from Sport England which are depreciated each year and held at net book value.

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

Sportivate - represents funding for local sportivate programmes.

Groundwork UK - represents a funding application for stand up paddleboards

Heart of Berks - represents a donation towards climbing equipment

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Balance at 31 October 2017 £
Designated funds	150,000	-	-	150,000
General funds	934,391	825,224	(797,350)	962,265
	<u>1,084,391</u>	<u>825,224</u>	<u>(797,350)</u>	<u>1,112,265</u>
Restricted funds	988,695	11,969	(33,570)	967,094
	<u>2,073,086</u>	<u>837,193</u>	<u>(830,920)</u>	<u>2,079,359</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 November 2015 £	Income £	Expenditure £	Balance at 31 October 2016 £
Designated funds	150,000	-	-	150,000
General funds	439,000	979,697	(1,005,362)	934,391
	<u>589,000</u>	<u>979,697</u>	<u>(1,005,362)</u>	<u>1,084,391</u>
Restricted funds	1,536,947	28,566	(55,762)	988,695
	<u>2,125,947</u>	<u>1,008,263</u>	<u>(1,061,124)</u>	<u>2,073,086</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	2,513,960	-	2,513,960
Current assets	(769,808)	967,094	197,286
Creditors due within one year	(208,747)	-	(208,747)
Creditors due in more than one year	(423,140)	-	(423,140)
	<u>1,112,265</u>	<u>967,094</u>	<u>2,079,359</u>

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	1,650,039	944,297	2,594,336
Current assets	183,863	44,398	228,261
Creditors due within one year	(281,879)	-	(281,879)
Creditors due in more than one year	(467,632)	-	(467,632)
	<u>1,084,391</u>	<u>988,695</u>	<u>2,073,086</u>

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

	2017 £	2016 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	6,273	(52,860)
Adjustment for:		
Depreciation charges	83,217	85,128
Dividends, interest and rents from investments	12	(342)
Loss on the sale of fixed assets	-	7,325
(Increase)/decrease in stocks	(332)	1,673
Decrease in debtors	11,864	5,294
Decrease in creditors	(117,625)	(50,771)
Net cash used in operating activities	<u>(16,591)</u>	<u>(4,553)</u>

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	130,891	150,334
Total	<u>130,891</u>	<u>150,334</u>

LONGRIDGE ON THE THAMES
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NOTES TO THE FINANCIAL STATEMENTS
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22. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

There were no trustees' remuneration or other benefits for the year ended 31 October 2017 nor for the year ended 31 October 2016. Donations from Trustees for the year totalled £1,800 (2016 - £1,800).

Trustees' expenses

There were £Nil trustees' expenses paid for the year ended 31 October 2017 (2016 - £Nil)

23. RELATED PARTY TRANSACTIONS

LOT shares a number of Trustees with another local charity, Adventure Learning Foundation. During the year, LOT received income of £160,697 (2016 - £21,976) from Adventure Learning Foundation and paid £212,876 (2016 - £112,082) for services - all transactions were on an arms length basis. At the year end, LOT owes Adventure Learning Foundation £23,152 (2016 - £29,989).

24. CONTROLLING PARTY

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