

THE VICTORIA FIELD CHARITY
ACCOUNTS
YEAR ENDED 31 MARCH 2017

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Registered Charity number 304648

THE VICTORIA FIELD CHARITY

TRUSTEES' REPORT

The trustees present their report with the statutory accounts of the charity for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES AND OBJECTIVES

The principal activities of the charity during the year under review were to provide or assist in the provision of facilities for the inhabitants of the district of Mendip, and in particular the parish of Street or the neighbourhood thereof, for recreation or other leisure-time occupation in the interests of social welfare, with the object of improving the conditions of life for the said inhabitants.

TRUSTEES

The trustees holding office during the year were as follows:

Mr Chris Tinnion
Mr Richard Clark
Mr Steve Wall
Councillor Brian Beha
Councillor Terry Napper
Mrs Angela Tinnion
Mr Wayne Wall
Mr Kevin Mattock
Ms Lesley Hide
Mr Malcolm Tarry
Mr Chris Frost
Mr Brian Say
Mr Alan Sheppard
Mrs Sheila Scorrot
Mr Steve Toovey
Mr Dave Pennock
Mr John Hole
Councillor Tim Rice
Keith Rogers

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Victoria Field Charity is an unincorporated body and registered charity created by trust deed on 25 January 1978. Its registered charity number is 304648 and the address of its principal office is Victoria Field, Leigh Road, Street, Somerset BA16

The trustees serving on the committee of management comprise representative and elected members. The representative members are appointed by the Parish Council of Street, the Charity called Clark Foundation II and the sporting and recreational sections using the Charity's facilities. The elected members are appointed at the annual general meeting and hold office from the end of the annual general meeting at which they are appointed. The trustees are given an oral induction to the work of the charity. The committee of management meets regularly to be updated with the financial position of the charity and to deal with matters arising affecting the operation

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those

ACHIEVEMENTS AND PERFORMANCE

The core business of the charity is to manage and maintain buildings and playing areas. These are used by the sporting and recreational clubs affiliated to the Charity and are also available for general hire. In addition, accommodation and services are provided for the Victoria Field Social Club, with Social Club membership being a prerequisite to membership of affiliated clubs.

FINANCIAL REVIEW

The company's advisors are:

Accountants

Max Foote Associates Limited, 26-27 Lower Woodcock Street, Castle Cary,
Somerset, BA7 7BH

Bankers

NatWest, 72 High Street, Street, Somerset BA16 0EJ

ON BEHALF OF THE TRUSTEES

Mr Steve Toovey - Chairman

Dated:

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE VICTORIA FIELD CHARITY

I report on the accounts of The Victoria Field Charity for the year ended 31 March 2017, which are set out on pages 4 to 9.

Respective responsibilities of trustees and reporting accountant

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

It is my responsibility to examine the accounts (under section 145 of the Charities Act 2011), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011) and to state whether particular matters have come to my attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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, we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with s130 of the Charities Act 2011 and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met, or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maxwell Foote
Max Foote Associates Limited
Chartered Certified Accountants
26 - 27 Lower Woodcock Street
Castle Cary
Somerset
BA7 7BH

Dated:

THE VICTORIA FIELD CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2017

	Note	2017 Unrestricted Fund £	2017 Restricted Funds £	2017 Total £	2016 Total £
Income and endowments					
Donations	2	11,278	10,000	21,278	62,204
Charitable activities	3	115,350	-	115,350	114,604
Investment income - interest received		12	-	12	10
Other	4	992	-	992	-
Total income		127,632	10,000	137,632	176,818
Expenditure					
Charitable activities	5	111,994	10,000	121,994	143,804
Other	5	9,528	-	9,528	18,707
Total expenditure		121,522	10,000	131,522	162,511
Net income representing a net movement in funds		6,110	-	6,110	14,307
Reconciliation of funds					
Total funds brought forward		512,997	3,880	516,877	502,570
Total funds carried forward		519,107	3,880	522,987	516,877

THE VICTORIA FIELD CHARITY
BALANCE SHEET AT 31 MARCH 2017

	Note	2017 £		2016 £
Fixed assets				
Tangible assets	8	475,584		475,823
Current assets				
Debtors	9	24,662	24,326	
Development reserve account		-	1,859	
Cash at bank and in hand		38,488	41,163	
		-----	-----	
Total current assets		63,150	67,348	
Creditors				
Amounts falling due within one year	10	(15,747)	(26,294)	
		-----	-----	
Net current assets		47,403		41,054
		-----		-----
Total net assets		522,987		516,877
		=====		=====
The funds of the charity:				
Restricted income funds	11	3,880		3,880
Unrestricted income funds	11	519,107		512,997
		-----		-----
		522,987		516,877
		=====		=====

The accounts were approved by the trustees on

ON BEHALF OF THE TRUSTEES

CHAIRMAN - Mr Steve Toovey

TREASURER -

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

1.1) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, and with the Charities Act 2011.

1.2) Recognition of income

Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

1.3) Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources, and the amount of the obligation can be measured with reasonable certainty.

1.4) Governance and support costs

Support costs have been allocated between governance costs and the provision of leisure facilities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

1.5) Tangible fixed assets for use by the charity

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been computed to write off the cost of tangible fixed assets less residual value over their expected useful lives using the following rates:-

Fixtures, fittings and equipment	25% reducing balance method
Computer equipment	33% straight line

The Charity's permanent freehold buildings have not been depreciated. The fabric of these buildings will be maintained to a high standard and as a result their useful life will not be impaired. At each balance sheet date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6) Funds structure

Unrestricted fund

Income within this fund has been generated by the charity and the use of such income has not been restricted to a particular purpose. In addition to meeting the costs of activities in furtherance of the charity's objects, the unrestricted fund has to pay for the general administration of the company.

Restricted funds

These are funds restricted to a particular purpose.

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

2 INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	Total funds 2017 £	Total funds 2016 £
Donations	11,278	10,000	21,278	62,204
	=====	=====	=====	=====

3 INCOME FROM CHARITABLE ACTIVITIES

Hire of facilities	9,417	-	9,417	7,940
Rent receivable from sports sections	52,020	-	52,020	50,920
Rent receivable from social club	46,361	-	46,361	51,034
Recharge of costs to social club and sports sections	3,597	-	3,597	4,710
Fundraising	3,955		3,955	-
	-----	-----	-----	-----
Total income from charitable activities	115,350	-	115,350	114,604
	=====	=====	=====	=====

4 OTHER INCOMING RESOURCES

	Unrestricted funds	Restricted funds	Total funds 2017 £	Total funds 2016 £
Miscellaneous refunds	992	-	992	-
	=====	=====	=====	=====

5 EXPENDITURE

	Activities undertaken directly £	Support Costs £	Total 2017 £	Total 2016 £
Expenditure on charitable activities - restricted				
Improvement of recreation and leisure facilities	10,000	-	10,000	60,135
	-----	-----	-----	-----

Expenditure on charitable activities - unrestricted

Rates	1,019	-	1,019	1,121
Water rates	4,290	-	4,290	5,438
Improvement of recreation and leisure facilities	2,949	-	2,949	-
Repairs and renewals	5,816	-	5,816	1,189
Grounds maintenance	7,775	-	7,775	8,883
Heat and light	18,621	-	18,621	21,060
Leasing charges	171	-	171	243
Cleaning	1,198	-	1,198	3,860
Donations	5,298	-	5,298	1,069
Irrecoverable VAT	3,667	-	3,667	3,967
Fundraising costs	1,300	-	1,300	-
Support costs - note 6	-	59,890	59,890	36,839
	-----	-----	-----	-----
	52,104	59,890	111,994	83,669
	=====	=====	=====	=====

Other Expenditure

Legal, professional and licences	1,277	-	1,277	1,539
Audit and accountancy	1,493	-	1,493	1,499
Support costs - note 6	-	6,758	6,758	15,669
	-----	-----	-----	-----
	2,770	6,758	9,528	18,707
	=====	=====	=====	=====

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

6 ALLOCATION OF SUPPORT COSTS BY ACTIVITY

	Apportionment method	Provision of leisure facilities £	Governance £	Total 2017 £	Total 2016 £
Salaries	Headcount	53,420	5,249	58,669	45,238
Pension contributions	Headcount	309	-	309	-
Insurance	Actual	4,379	-	4,379	3,788
Telephone	Usage	304	305	609	907
Postage, stationery and computer consumables	Usage	786	786	1,572	1,308
Advertising	Actual	440	-	440	372
Bank charges	Usage	83	248	331	362
Sundry expenses	Usage	50	50	100	362
Depreciation of fixtures and equipment	Usage	119	120	239	239
		=====	=====	=====	=====
		59,890	6,758	66,648	52,576

7 STAFF COSTS

	2017 £	2016 £
Gross wages and salaries	57,704	44,655
Employers national insurance	965	583
Pension contributions	309	-
	=====	=====
	58,978	45,238
	=====	=====
Average number of full time equivalent employees	=====	=====
	4	3
	=====	=====

No employee received emoluments of more than £60,000.

8 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & equipment £	Total £
COST			
At 1 April 2016	475,000	6,172	481,172
Additions	-	-	-
Disposals	-	-	-
	=====	=====	=====
At 31 March 2017	475,000	6,172	481,172
	=====	=====	=====
DEPRECIATION			
At 1 April 2016	-	5,349	5,349
Charge for the year	-	239	239
Eliminated on disposals	-	-	-
	=====	=====	=====
At 31 March 2017	-	5,588	5,588
	=====	=====	=====
NET BOOK VALUE			
At 31 March 2017	475,000	584	475,584
	=====	=====	=====
At 31 March 2016	475,000	823	475,823
	=====	=====	=====

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

9 DEBTORS

	2017	2016
	£	£
Trade debtors	3,494	3,887
Amounts due from Victoria Field Social Club	19,348	19,348
Other debtors	1,820	1,091
	-----	-----
	24,662	24,326
	=====	=====

10 CREDITORS - amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,246	1,486
Other creditors	14,501	24,808
	-----	-----
	15,747	26,294
	=====	=====

11 MOVEMENTS IN FUNDS

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Balance at 1 April 2016	512,997	-	512,997
Net incoming resources	6,110	-	6,110
	-----	-----	-----
Balance at 31 March 2017	519,107	-	519,107
	=====	=====	=====

12 FINANCIAL RESOURCES OF SPORTS SECTIONS

	2017	2016
	£	£
Indoor Bowls Club		22,519
Outdoor Bowls Club		1,261
Tennis Club		14,331
Cricket Club		8,945
Squash & Racketball Club		3,999
Croquet Club		183
	-----	-----
	-	51,238
	=====	=====