

Chairman's report from the Annual General Meeting of Victoria Field Charity held on Thursday 5th July 2018

Present 18 members

Apologies: Cllr N Swift, Cllr T Napper, E Blackman

Chairman's Report

The last 12 months have been interesting to say the least. A number of resignations and returns have made the management of the club quite a challenge at times.

So I'd like to start by thanking a number of people. Thanks to Steve for stepping into the Chair earlier this year. I hear the meetings were concluded in record time!

Thanks to Carli for keeping the club running, earlier this year when Kelly left. She conducted herself positively and enthusiastically when it can't always have been easy.

Thanks to Chris for overseeing the running of the club and supporting Carli and the other staff when there must have been periods of uncertainty for them all.

Thanks also to the all of the section representatives for the positive approach you all took during that same period. I know that your support as well as your positive and patient approach to communicating with the club was greatly appreciated.

In fact since the end of March I have really seen how this club can progress and move forward as the sense of togetherness was there for all to see. It has given me a really positive feeling since my return and I really do believe that this next 12 months can be great for the Victoria Club.

In my opinion our engagement with the local community is as strong as I have seen it. That is, in my opinion, taking into account that there is still significant scope for improvement on this. The benefits should be obvious to us in terms of higher profile, locally, of the club, greater revenue and more positive stories about the Victoria Club and the sections represented.

Our social media footprint is finally growing and the work done, by the Carli and Flick in particular, since Kelly has left, I hope will continue to support, and promote, the work being done by the Club as a whole. I still think we have some way to go and will look forward to seeing how this develops within both the club and the sections.

That leads me onto the sections and in particular those representing their sections here tonight and over the last 12 months and beyond. Thank you. Thanks for the time you put into looking after your members, thank you for the time you give up in coming to the meetings and preparing your reports. And thank you for your continued enthusiasm for the sport you represent.

This year we have seen some long overdue refurbishments completed within the club and I hope we all agree what an improvement this has had in the feel of the bar areas in particular. I am sure we will see this improvement reflected in the bar takings over the coming months.

At this point I'd like to say a massive thank you to Lesley, Richard and Clarks. Without their ongoing support the club would not be what it is today. Thank you so much for your continued investments, time, counsel and advice.

That's a lot of thank so far – I hope I haven't missed anybody out? If I have, my apologies and thank you! I am really looking forward to the next 12 months as I see the club in a really strong place with some great events to look forward to. Plenty of room for more but we hope they will come as a result of the extra work being put in by all of us here. We have a great team in place across the organisation as a whole and we, the staff, are really looking to focus on moving the club forward further still.

Now, this will mean an increase in the levels of communication we have previously had but it is something we are all aware of and are happily working on. It does mean we will need to see more of that from the sections! You all know that I push for this in pretty much every meeting. Whether this is getting a wider representation on the social committee, whether that is taking learning's from each other in terms of what is working well or whether this is about coming together at club events to promote your sections and/or taking the opportunity to raise much needed funds.

It's all going to have a positive outcome for both the club and the sections and I urge you to keep looking at ways you can improve on this. If you don't I'll continue to nag you in the meetings!

Thank you all, one again, for your continued support and time in making the Victoria Club what it is and what it can be going forward. Here's to the next 12 months.

THE VICTORIA FIELD CHARITY
ACCOUNTS
YEAR ENDED 31 MARCH 2018

CONTENTS	PAGE
Trustees' report	1-2
Independent accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6-9

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 2018.

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 Jamie Chinn (Chairman)
Mr Chris Tinnion (Treasurer)
Mr Richard Clark
Mr Steve Wall
Councillor Terry Napper
Mr Wayne Wall
Ms Lesley Hide
Mr Kevin Mattock
Mr Brian Say
Mr Dave Pennack
Mr Keith Rogers
Councillor Nina Swift
Mrs Lesley Webb
Mrs Denise Marshall
Mr John Tapfield
Mr Derek Wilcox

Resignations during the year:

Mr Malcolm Tarry
Mr Chris Frost
Councillor Claire Axten

Appointments during the year:

Mr Ed Blackman
Felicity Megeur
Mrs Angela Tinnion
Councillor Peter Goater

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 0HB.

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 of the charity.

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 risks.

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

Income was slightly down due to a reduction in donations. Expenditure increased by way of more improvements to facilities, the two main ones being the completion of the ramp allowing disabled access to the function room, assisted by a £5,000 donation from Street Parish Council, and the replacement of seat coverings in the lounge bar of the Social Club.

The net result was a diminution of cash reserves by £4,853, but at over £33,000 the cash position remains healthy. Little significant changes are expected in the current year.

The Charity'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 Jamie Chinn - 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 2018

	Note	2018 Unrestricted Fund £	2018 Restricted Funds £	2018 Total £	2017 Total £
Income and endowments					
Donations	2	-	10,079	10,079	21,278
Charitable activities	3	113,383	-	113,383	115,350
Investment income - interest received		7	-	7	12
Other	4	935	-	935	992
Total income		114,325	10,079	124,404	137,632
Expenditure					
Charitable activities	5	109,241	15,079	124,320	121,994
Other	5	9,342	-	9,342	9,528
Total expenditure		118,583	15,079	133,662	131,522
Net income representing a net movement in funds		(4,258)	(5,000)	(9,258)	6,110
Reconciliation of funds					
Total funds brought forward		514,107	8,880	522,987	516,877
Repayment of unspent restricted funds			(1,841)	(1,841)	
Total funds carried forward		509,849	2,039	511,888	522,987

THE VICTORIA FIELD CHARITY
BALANCE SHEET AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	8	475,375	475,585
Current assets			
Debtors	9	17,167	24,662
Development reserve account		-	-
Cash at bank and in hand		33,635	38,488
		-----	-----
Total current assets		50,802	63,150
Creditors			
Amounts falling due within one year	10	(14,289)	(15,747)
		-----	-----
Net current assets		36,513	47,403
		-----	-----
Total net assets		511,888	522,988
		=====	=====
The funds of the charity:			
Restricted income funds	11	2,039	8,880
Unrestricted income funds	11	509,849	514,107
		-----	-----
		511,888	522,987
		=====	=====

The accounts were approved by the trustees on

ON BEHALF OF THE TRUSTEES

CHAIRMAN - Mr Jamie Chinn

TREASURER - Mr Chris Tinnion

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

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 measure with sufficiently 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 2018

2 INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	Total funds 2018 £	Total funds 2017 £
Donations	-	10,079	10,079	21,278
	=====	=====	=====	=====

3 INCOME FROM CHARITABLE ACTIVITIES

Hire of facilities	10,318	-	10,318	9,417
Rent receivable from sports sections	52,020	-	52,020	52,020
Rent receivable from social club	46,375	-	46,375	46,361
Recharge of costs to social club and sports sections	3,706	-	3,706	3,597
Fundraising	964		964	3,955
	-----	-----	-----	-----
Total income from charitable activities	113,383	-	113,383	115,350
	=====	=====	=====	=====

4 OTHER INCOMING RESOURCES

	Unrestricted funds	Restricted funds	Total funds 2018 £	Total funds 2017 £
Miscellaneous refunds	935	-	935	992
	=====	=====	=====	=====

5 EXPENDITURE

	Activities undertaken directly £	Support Costs £	Total 2018 £	Total 2017 £
Expenditure on charitable activities - restricted				
Improvement of recreation and leisure facilities	11,312	-	11,312	10,000
Repairs and renewals	3,767		3,767	-
	-----	-----	-----	-----
	15,079	-	15,079	10,000
	=====	=====	=====	=====

Expenditure on charitable activities - unrestricted

Rates	1,012	-	1,012	1,019
Water rates	4,246	-	4,246	4,290
Improvement of recreation and leisure facilities	-	-	-	2,949
Repairs and renewals	12,619	-	12,619	5,816
Grounds maintenance	7,965	-	7,965	7,775
Heat and light	20,166	-	20,166	18,621
Leasing charges	560	-	560	171
Cleaning	1,439	-	1,439	1,198
Donations	50	-	50	5,298
Irrecoverable VAT	3,991	-	3,991	3,667
Fundraising costs	-	-	-	1,300
Support costs - note 6	-	57,193	57,193	59,890
	-----	-----	-----	-----
	52,048	57,193	109,241	111,994
	=====	=====	=====	=====

Other Expenditure

Legal, professional and licences	1,357	-	1,357	1,277
Audit and accountancy	1,460	-	1,460	1,493
Bookkeeping	400	-	400	-
Support costs - note 6	-	6,125	6,125	6,758
	-----	-----	-----	-----
	3,217	6,125	9,342	9,528
	=====	=====	=====	=====

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

6 ALLOCATION OF SUPPORT COSTS BY ACTIVITY

	Apportionment method	Provision of leisure facilities £	Governance £	Total 2018 £	Total 2017 £
Salaries	Headcount	50,666	4,722	55,388	58,669
Pension contributions	Headcount	335	-	335	309
Insurance	Actual	4,929	-	4,929	4,379
Telephone	Usage	326	326	652	609
Postage, stationery and computer consumables	Usage	708	708	1,416	1,572
Advertising	Actual	-	-	-	440
Bank charges	Usage	70	210	280	331
Sundry expenses	Usage	54	54	108	100
Depreciation of fixtures and equipment	Usage	105	105	210	239
		<u>57,193</u>	<u>6,125</u>	<u>63,318</u>	<u>66,648</u>

7 STAFF COSTS

	2018 £	2017 £
Gross wages and salaries	54,076	57,704
Employers national insurance	1,312	965
Pension contributions	335	309
	<u>55,723</u>	<u>58,669</u>
Average number of full time equivalent employees	<u>4</u>	<u>4</u>

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

8 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & equipment £	Total £
COST			
At 1 April 2017	475,000	6,172	481,172
Additions	-	-	-
Disposals	-	-	-
At 31 March 2018	<u>475,000</u>	<u>6,172</u>	<u>481,172</u>
DEPRECIATION			
At 1 April 2017	-	5,587	5,587
Charge for the year	-	210	210
Eliminated on disposals	-	-	-
At 31 March 2018	<u>-</u>	<u>5,797</u>	<u>5,797</u>
NET BOOK VALUE			
At 31 March 2018	<u>475,000</u>	<u>375</u>	<u>475,375</u>
At 31 March 2017	<u>475,000</u>	<u>585</u>	<u>475,585</u>

THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

9 DEBTORS

	2018	2017
	£	£
Trade debtors	2,606	3,494
Amounts due from Victoria Field Social Club	13,036	19,348
Other debtors	1,525	1,820
	-----	-----
	17,167	24,662
	=====	=====

10 CREDITORS - amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,651	1,246
Other creditors	12,638	14,501
	-----	-----
	14,289	15,747
	=====	=====

11 MOVEMENTS IN FUNDS

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Balance at 1 April 2017	514,107	-	514,107
Net incoming resources	(4,258)	(5,000)	(9,258)
	-----	-----	-----
Balance at 31 March 2018	509,849	(5,000)	504,849
	=====	=====	=====

12 FINANCIAL RESOURCES OF SPORTS SECTIONS

	2018	2017
	£	£
Victoria (Street) Indoor Bowling Club	23,480	21,132
Street Bowling Club	1,693	291
Victoria Lawn Tennis Club	7,220	4,424
Street Cricket Club	9,466	14,077
Street Squash & Racketball Club	4,036	2,883
Abbey Croquet Club	374	199
	-----	-----
	46,269	43,006
	=====	=====