

EFFINGHAM VILLAGE RECREATION TRUST

REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

CHARITY INFORMATION

| | |
|-----------------------------------|---|
| Registered Charity Name: | Effingham Village Recreation Trust (formerly known as King George's Field and Hall) |
| Registered Charity Number: | 305018 |
| Registered Address: | Browns Lane Effingham Surrey KT24 5ND |
| Bankers: | Alliance and Leicester 152 High Street Guildford Surrey GU1 3HJ |
| Auditors: | Knight Goodhead Limited Chartered Accountants 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA |
| Solicitors: | Peachey & Co. 95 Aldwych London WC2B 4JF |

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

TRUSTEES

Custodial trustees - Effingham Parish Council

The Managing Trustees who served in the year were:-

| Name | Representation | Office |
|-----------------|--|---------------|
| Mr S Ralph | Elected | Chairman |
| Mr T Driscoll | Effingham Parish Council | Treasurer |
| Mrs C Warren | Elected | Secretary |
| Mr J Nicholls | Elected | |
| Mr J. Dicks | Elected | |
| Mr K Howieson | Elected | |
| Mr A. Wells | Effingham Playing Fields Association Limited | |
| Mr P Grant | Elected | |
| Mrs J Green | Effingham Womens Institute | |
| Mrs J O'Donovan | Gardening Club | |
| Mr S Hart | Effingham & Leatherhead Rugby Club | |
| Mr M Jones | Effingham Parish Council | |
| Mrs J Copp | Pre School | |
| Mr C Boughey | Effingham Scouts | |

The Managing Trustees ceased in office when the new Charity structure came into being on 16 September 2009.

Board of Trustees from 16 September 2009:

| | | |
|----------------|--|-----------|
| Mr M Jones | Effingham Parish Council | Chairman |
| Mr T Driscoll | Effingham Parish Council (resigned 1 December 2009) | Treasurer |
| Mrs C Irwin | Effingham Parish Council | |
| Mrs G Walker | Effingham Parish Council | |
| Mrs C Warren | Board of Trustees (appointed 13 October) (resigned 31 March 2010) | Secretary |
| Mr S Ralph | Board of Trustees (appointed 13 October) | |
| Mr J Blackburn | Effingham Parish Council (appointed 31 March 2010) | Treasurer |
| Mr B Kelly | Board of Trustees (appointed 13 October) | |

METHOD OF APPOINTMENT

The full Board of Trustees consists of four members who are appointed by Effingham Parish Council, and four co-opted members.

CONSTITUTION OF THE TRUST

It has been agreed to set up two committees.

The Executive Committee consists of 5 members and meets regularly to implement the Board of Trustees directives and aims. It also advises and assists with everyday maintenance of the facilities.

The Advisory Committee consists of 14 members and meets every 3 months to ensure the Board of Trustees and Executive Committee are aware of the requirements and concerns of the users and residents.

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2010

The Board of Trustees has pleasure in presenting the Trustees' Report and the audited accounts for the year ended 31 March 2010.

The Registered Charity was founded on 16th November 1938 and is currently governed by the trust deed sealed 10th January 1990 no. CD305018 as amended on 28 August 2009.

The Charity is established to provide for the inhabitants of the Parish of Effingham, facilities for recreation and other leisure-time occupation, including the provision of a village hall and recreation ground. The hall and associated facilities and the fields, pitches and sports court are available for hire in accordance with the current scale of charges.

It is the policy to generate sufficient income to:-

- a) Meet all expenditure incurred in running and maintaining the hall and grounds;
- b) Finance the continuing expansion and improvement of the facilities;
- c) Provide a sufficient cash reserve to meet, so far as possible, all reasonable contingencies.

Total income for the year was £134,357 compared with £84,565 in 2009. This includes £53,398 of grants received from Guildford Borough Council and SITA to carry out roof refurbishment work. Total revenue expenses were £77,044 compared with £74,733 for 2009 and the revenue surplus on unrestricted funds for the year was £3,915 compared with £9,832 for the previous year.

RISK REVIEW

The trustees are satisfied that the major risks to which the charity is exposed, have been identified and reviewed by the trustees, and systems have been established to mitigate those risks.

TRUSTEES' RESPONSIBILITIES

The Board of Trustees is required to prepare a revenue account and balance sheet that give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing the financial statements, the Board of Trustees is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements give a true and fair view and comply with the relevant statutory requirements. It is also responsible for instigating and maintaining adequate internal controls in order to safeguard the assets of the charity and detect fraud and other irregularities.

The accounts have been prepared in compliance with the Charities Act 1993, the Trust Deed and the Charities' SORP 2005.

Signed on behalf of the Board of Trustees:

M Jones - Chair

Approved by the Board of Trustees on

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EFFINGHAM VILLAGE RECREATION TRUST (formerly known as King George V Hall and Playing Fields)

We have audited the financial statements of Effingham Village Recreation Trust for the period ended 31 March 2010 on pages 6 to 11. These financial statements have been prepared in accordance with the accounting policies set out on page 8.

This report is made solely to the charity's trustees, as a body, in accordance with sections 43 and 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on page 3, the trustees 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).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and the International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Committee's Report is not consistent with the financial statements, if the company has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We are not required to consider whether the statement in the Committee's Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read the other information contained in the Committee's report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF EFFINGHAM VILLAGE RECREATION TRUST (continued)
(formerly known as King George V Hall and Playing Fields)**

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including APB Ethical Standards - Provisions Available for Smaller Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the charity uses our firm to assist with preparation of the financial statements.

OPINION

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

KNIGHT GOODHEAD LIMITED
Statutory Auditor

Date:

7 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire SO53 3DA

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL FUNDS 2010 £ | TOTAL FUNDS 2009 £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Hire of hall and associated facilities | 3 | 13,026 | - | 13,026 | 14,648 |
| Hire of pitches and fields | | 27,235 | - | 27,235 | 27,176 |
| Hire of court | | 3,844 | - | 3,844 | 3,733 |
| Service charge from EPFA Ltd. | | 3,000 | - | 3,000 | 2,000 |
| Contribution from EPFA Ltd and E&LRFC | | 4,130 | - | 4,130 | 4,130 |
| Interest received | | 56 | - | 56 | 2,018 |
| Precept from Parish Council | | 20,000 | - | 20,000 | 20,000 |
| Grants received | 4 | - | 53,398 | 53,398 | - |
| Donations received | 5 | 1,350 | - | 1,350 | 1,000 |
| Fireworks event | | 8,233 | - | 8,233 | 9,048 |
| Other incoming resources | | 85 | - | 85 | 812 |
| Total incoming resources | | 80,959 | 53,398 | 134,357 | 84,565 |
| RESOURCES USED | | | | | |
| Direct charitable expenditure: | | | | | |
| Grounds | 6 | 36,693 | - | 36,693 | 39,021 |
| Hall and flat | 7 | 16,700 | - | 16,700 | 16,743 |
| Sports court | 8 | 318 | - | 318 | 315 |
| Fireworks event | 9 | 7,942 | - | 7,942 | 7,213 |
| Administration | 10 | 14,135 | - | 14,135 | 10,662 |
| Governance costs | 12 | 1,256 | - | 1,256 | 779 |
| Total resources used | | 77,044 | - | 77,044 | 74,733 |
| NET MOVEMENT IN FUNDS | | 3,915 | 53,398 | 57,313 | 9,832 |
| FUND BALANCES AT 1 APRIL 2009 | | 125,186 | 639,066 | 764,252 | 754,420 |
| FUND BALANCES AT 31 MARCH 2010 | | 129,101 | 692,464 | 821,565 | 764,252 |

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

BALANCE SHEET AT 31 MARCH 2010

| | Notes | 2010 £ | 2009 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Land & buildings | 13 | 758,912 | 691,858 |
| Hall furniture & fittings | 13 | 7 | 1,461 |
| Ground maintenance & playground equipment | 13 | 3,473 | 3 |
| | | <u>762,392</u> | <u>693,322</u> |
| CURRENT ASSETS | | | |
| Debtors | 14 | 24,391 | 8,032 |
| Cash at bank and in hand | 15 | 42,961 | 70,638 |
| | | <u>67,352</u> | <u>78,670</u> |
| CREDITORS: amounts falling due within one year | 16 | <u>8,179</u> | <u>7,740</u> |
| NET CURRENT ASSETS | | <u>59,173</u> | <u>70,930</u> |
| NET ASSETS | | <u>821,565</u> | <u>764,252</u> |
| FUNDS | | | |
| Unrestricted: | | | |
| General fund | | 120,101 | 117,986 |
| Designated fund | 17 | 9,000 | 7,200 |
| Restricted | 18 | 692,464 | 639,066 |
| TOTAL FUNDS | | <u>821,565</u> | <u>764,252</u> |

Signed on behalf of the Board of Trustees by:

J Blackburn - Treasurer

Date:

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards including the SORP 2005 Accounting and Reporting by Charities, under the historical cost basis of accounting as modified for the revaluation of land and buildings.

(b) Incoming resources

Incoming resources represents the gross value of all income receivable in respect of the year.

(c) Fixed Assets

Fixed assets, other than land and buildings, are stated in the balance sheet at cost less depreciation.

The charity's land and buildings were revalued in 1998 to the insurance rebuild valuation. The Trustees have taken advantage of paragraph 264 of the SORP, and will not continue to revalue the land and buildings as they do not consider this to be a good use of charitable funds

(d) Depreciation

Depreciation is provided so as to reduce the cost of the assets to their net realisable values over their estimated useful lives at the following annual rates:

| | | |
|---|-----|---------|
| Furniture and fittings | 20% | on cost |
| Ground maintenance & playground equipment | 20% | on cost |
| Sports court | 10% | on cost |

(e) Fund accounting

Funds held by the charity are either:

| | |
|----------------------------|---|
| Unrestricted general funds | Funds which can be used in accordance with the charitable objects at the discretion of the trustees. |
| Designated funds | Funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. |
| Restricted funds | Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. |

2 TRANSACTIONS WITH TRUSTEES

During the year £20,000 (2009 £20,000) was received from Effingham Parish Council, the Custodial Trustees.

3 HIRE OF HALL AND ASSOCIATED FACILITIES

Included in the total income from hire of hall and associated facilities is £2,951 hire to casual users. The remaining £10,075 is the income from regular users.

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

4 GRANTS RECEIVED

Grants received represent grants for specific items of expenditure incurred during the year, and were granted by:

| | 2010 | 2009 |
|---------------------------|---------------|-------------|
| | £ | £ |
| Guildford Borough Council | 27,398 | - |
| Sita Trust | 26,000 | - |
| | <u>53,398</u> | <u>-</u> |

5 DONATIONS RECEIVED

| | | |
|--------------------------|--------------|--------------|
| Rotary Club of Bookham | 1,000 | 1,000 |
| Effingham WI | 250 | - |
| Effingham Gardening Club | 50 | - |
| Baptist Church | 50 | - |
| | <u>1,350</u> | <u>1,000</u> |

| | Unrestricted funds | Restricted funds | 2010 Total | 2009 Total |
|----------------------------------|---------------------------|-------------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| 6 GROUNDS | | | | |
| Wages and superannuation | 20,897 | - | 20,897 | 20,444 |
| Machinery running expenses | 2,283 | - | 2,283 | 2,585 |
| Grounds maintenance | 11,553 | - | 11,553 | 13,052 |
| Insurance | 826 | - | 826 | 798 |
| Playground equipment maintenance | 100 | - | 100 | 87 |
| Renovations and improvements | 1,031 | - | 1,031 | 1,864 |
| Machinery depreciation | 3 | - | 3 | 191 |
| | <u>36,693</u> | <u>-</u> | <u>36,693</u> | <u>39,021</u> |

7 HALL AND FLAT COSTS

| | | | | |
|--------------------------------------|---------------|----------|---------------|---------------|
| Cleaning | 2,530 | - | 2,530 | 2,017 |
| Repairs and renewals | 7,190 | - | 7,190 | 8,471 |
| Gas, electricity and water | 1,705 | - | 1,705 | 2,238 |
| Insurance | 2,077 | - | 2,077 | 2,053 |
| Security | 876 | - | 876 | 512 |
| Equipment and furniture depreciation | 2,322 | - | 2,322 | 1,452 |
| | <u>16,700</u> | <u>-</u> | <u>16,700</u> | <u>16,743</u> |

8 SPORTS COURT COSTS

| | | | | |
|-----------|------------|----------|------------|------------|
| Insurance | <u>318</u> | <u>-</u> | <u>318</u> | <u>315</u> |
|-----------|------------|----------|------------|------------|

In addition to the above costs the sum of £1,800 (2009: £1,800) has been set aside for maintenance of the sports court by way of a designated fund.

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

| 9 FIREWORKS EVENT COSTS | Unrestricted funds £ | Restricted funds £ | 2010 Total £ | 2009 Total £ |
|---------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Fireworks display | 7,942 | - | 7,942 | 7,213 |
| 10 ADMINISTRATION | | | | |
| Wages and superannuation | 12,181 | - | 12,181 | 11,920 |
| General administrative expenses | 1,954 | - | 1,954 | 1,742 |
| Bad debt provision | - | - | - | -3,000 |
| | <u>14,135</u> | <u>-</u> | <u>14,135</u> | <u>10,662</u> |
| 11 STAFF COSTS | | | | |
| Wages and salaries | 27,969 | - | 27,969 | 27,997 |
| Social security costs | 1,866 | - | 1,866 | 1,815 |
| | <u>29,835</u> | <u>-</u> | <u>29,835</u> | <u>29,812</u> |

The average number of employees during the year was 3 (2009: 3).

There are no employees receiving emoluments greater than £60,000 in the year

| | | | | |
|----------------------------|-------|---|-------|-----|
| 12 GOVERNANCE COSTS | | | | |
| Auditor's remuneration | 1,256 | - | 1,256 | 779 |

| 13 TANGIBLE FIXED ASSETS | Land and buildings £ | Furniture and fittings £ | Ground & playground equipment £ | Sports court £ | Total £ |
|--------------------------|----------------------------|--------------------------------|--|----------------------|----------------|
| COST | | | | | |
| At beginning of year | 691,858 | 23,053 | 39,212 | 71,511 | 825,634 |
| Additions | 67,054 | - | 3,691 | - | 70,745 |
| At end of year | <u>758,912</u> | <u>23,053</u> | <u>42,903</u> | <u>71,511</u> | <u>896,379</u> |
| DEPRECIATION | | | | | |
| At beginning of year | - | 21,592 | 39,209 | 71,511 | 132,312 |
| Charge for the year | - | 1,454 | 221 | - | 1,675 |
| At end of year | <u>-</u> | <u>23,046</u> | <u>39,430</u> | <u>71,511</u> | <u>133,987</u> |
| NET BOOK AMOUNT | | | | | |
| At end of year | <u>758,912</u> | <u>7</u> | <u>3,473</u> | <u>-</u> | <u>762,392</u> |
| At beginning of year | <u>691,858</u> | <u>1,461</u> | <u>3</u> | <u>-</u> | <u>693,322</u> |

The valuation of the freehold land and buildings is based on an insurance rebuild valuation of £628,901 as at July 1998, as adjusted for additions at cost since that date. The Trustees have taken advantage of paragraph 264 of the SORP, and will not continue to revalue the land and buildings as they do not consider this to be a good use of charitable funds.

EFFINGHAM VILLAGE RECREATION TRUST
(formerly known as King George V Hall and Playing Fields)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

| | | | |
|----|--|---------------|--------------|
| 14 | DEBTORS | 2010 | 2009 |
| | | £ | £ |
| | Effingham Parish Council | - | 272 |
| | Prepayments | 16,377 | 93 |
| | Effingham Playing Fields Association Limited | 1,609 | 4,114 |
| | Provision for doubtful debt | - | -3,000 |
| | Effingham RFC | 6,405 | 6,553 |
| | Other debtors | - | - |
| | | <u>24,391</u> | <u>8,032</u> |

15 CASH AT BANK AND IN HAND

| | | |
|----------------------|---------------|---------------|
| Bank current account | 16,695 | 7,403 |
| Bank deposit account | 26,226 | 63,195 |
| Petty cash | 40 | 40 |
| | <u>42,961</u> | <u>70,638</u> |

16 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

| | | |
|-------------------------|--------------|--------------|
| Tax and social security | 1,780 | 1,678 |
| Sundry creditors | 400 | 400 |
| Accruals | 1,035 | 900 |
| Deferred income | 4,964 | 4,762 |
| | <u>8,179</u> | <u>7,740</u> |

17 DESIGNATED FUNDS

The trustees established a designated fund for necessary future maintenance work on the sports court in 2007. During the year a further sum of £1,800 was transferred into the designated fund from general reserves. The balance at 31 March 2010 was £9,000.

18 RESTRICTED FUNDS

| | Capital Reserve £ | Improvement Reserve £ | Total £ |
|--------------------------|----------------------------------|--------------------------------------|--------------------|
| Balance at 1 April 2009 | 542,834 | 96,232 | 639,066 |
| Incoming resources | - | - | - |
| Outgoing resources | - | - | - |
| Balance at 31 March 2010 | <u>542,834</u> | <u>96,232</u> | <u>639,066</u> |

19 TRUSTEES REMUNERATION AND EXPENSES

No remuneration was paid, and no expenses reimbursed to any trustee during the year.