



EFFINGHAM VILLAGE RECREATION TRUST

REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS

**for the year ended
31st MARCH 2013**

Charity Number 305018



**Kings Mill Partnership
Chartered Accountants
Statutory Auditors**

EFFINGHAM VILLAGE RECREATION TRUST

FINANCIAL STATEMENTS
for the year ended 31st March 2013

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EFFINGHAM VILLAGE RECREATION TRUST

FINANCIAL STATEMENTS
for the year ended 31st March 2013

Trustees/Directors**Current Trustees**

Mrs G Bowerman	Became Acting Chairman on 25 March 2013 and Honorary Chairman on 9 July 2013
Dr Christopher Bell	Appointed on 31 October 2012 and took position of Acting Treasurer on 25 March 2013. Stood down as Acting Treasurer on 9 July 2013. Stood as Honorary Secretary on 9 July 2013
Mrs L Hogger	Appointed on 15 March 2013 and took position of Acting Honorary Secretary on 25 March 2013. Stood down as Honorary Secretary on 9 July 2013
Ms Susan Morris	Appointed on 22 May 2013 and took position of Honorary Treasurer on 9 July 2013
Mrs Joyce O'Donovan	Co-opted by the Board of Managing Trustees on 9 August 2013

Trustees during 2012/13

Mr B Kelly	Honorary Chairman (resigned on 18 March 2013)
Mr S Ralph	Resigned on 19 March 2013
Mr M Jones	Resigned on 19 March 2013
Mrs G Walker	Honorary Secretary (resigned on 23 March 2013)
Mr J Blackburn	Honorary Treasurer (resigned on 10 March 2013)

Chairman

Mrs G Bowerman

Charity Secretary

Dr Christopher Bell

Registered Address

King George V Hall
 Browns Lane
 Effingham
 Surrey
 KT24 5ND

Current Bankers

Santander
 Bootle
 Merseyside
 L30 4GB

Current Solicitors

Hedleys Solicitors
 Butler House
 Guildford Road
 Great Bookham
 Surrey
 KT23 4HB

Current Auditors

Kings Mill Partnership
 Chartered Accountants
 75 Park Lane
 Croydon
 Surrey
 CR9 1XS

EFFINGHAM VILLAGE RECREATION TRUST

REPORT OF THE TRUSTEES for the year ended 31st March 2013

The Board of Managing Trustees has pleasure in presenting the Trustees' Report, and the audited Statement of Accounts, for the year ended 31 March 2013.

The Registered Charity [no. 305018] originated with funds first raised in 1936 during Effingham's King George V's Jubilee celebration, which coincided with the launch of the King George's Fields Foundation also in 1936. The land was finally purchased for the use of Effingham residents on 16 November 1938. In order to preserve it from possible development, it was first registered under a Charity Scheme in 1951. It is currently governed by the third Scheme, of 10 January 2009 as amended on 28 August 2009.

Today the Charity exists to provide for the residents of the 'area of benefit' (i.e., "the Parish of Effingham and its immediate neighbourhood") facilities for recreation and other leisure-time occupations, including the provision of a village hall and recreation ground. The Hall and associated facilities and the fields, pitches and sports courts are available for hire in accordance with the current published scale of charges.

It is the policy of EVRT 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 adequate facilities to meet the objects of the Charity as laid out in the Charity Scheme 2009;
- d) Provide a sufficient cash reserve to meet, insofar as is possible, all reasonable contingencies.

Income and Expenditure

Total **incoming resources** for the year 2012-13 was £136,793, compared with £106,551 in 2011-12.

Total **resources expended** were £137,783, compared with £93,936 in 2011-12.

The **net movement in funds** [revenue deficit] on unrestricted funds for the year was £990 compared with a surplus of £1,815 for 2011-12 and a surplus of £5,373 for 2010-11.

Grants received for works completed or started in 2012-13 totalled £35,235 compared with £24,577 in 2011-12. All this income is **restricted** which is to say that it was available to be spent on particular defined projects but could not be used for general overheads and running costs.

Managing Trustees' Responsibilities

The Board of Managing Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity.

The Board is also responsible for instigating and maintaining adequate internal controls in order to safeguard the assets of the charity, and to detect fraud or other irregularities.

Finally, the Board of Managing Trustees is required to prepare an Annual Statement of Accounts, i.e., a **revenue account** and a **balance sheet**, that give a true and fair view of the state of affairs of the Charity and of its incoming resources and resources expended for the period, complying with the relevant statutory requirements.

In preparing the Annual Statement of Accounts, the Board of Managing Trustees is required to:

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) Prepare the Statement of Accounts in the 'on-going concern' basis, unless it is inappropriate to presume that the Charity will continue in operation.

The accounts have been prepared in compliance with the Charities Acts 1993 & 2011, the Trust Deed and the Charities SORP 2005.

EFFINGHAM VILLAGE RECREATION TRUST**REPORT OF THE TRUSTEES
for the year ended 31st MARCH 2013 (continued)**

Risk Review

The Board of Managing Trustees has considered the major risks to which the Charity is exposed. Discussions to regularise the legal status of agreements with three regular user-groups continued throughout 2012-13 and into the following financial year.

Statement of Public Benefit

The Trustees have paid due regard to the guidance on public benefit produced by The Charity Commission and are confident that the work of the Foundation meets all the criteria for public benefit.

Appointment and induction of Trustees

The members of the Trustee Board are either appointed by Effingham Parish Council or co-opted by the Board of Trustees.

On acceptance of office, training is given so that the new Trustees understand the ethos of the charity and have an understanding of their responsibilities as Trustees.

Auditors

Kings Mill Partnership were appointed in September 2013 to act with effect from the accounts for the year ended 31 March 2013.

The Annual Statement of Accounts for the financial year 2012-13 was discussed, approved and adopted by the Board of Managing Trustees on 25 November 2013

Signed on behalf of the Board of Managing Trustees:

Gill Bowerman, Chair

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
EFFINGHAM VILLAGE RECREATION TRUST**

We have audited the financial statements of Effingham Village Recreation Trust (Charity Number 305018) for the year ended 31st March 2013 which comprise the Statement of Financial Activities (incorporating an Income & Expenditure Account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with the requirements of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement (set out on page 3), the Board of Managing Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of accounting estimates made by the Trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatement or inconsistencies, we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which financial statements are prepared is consistent with the financial statements.

MATTERS IN WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 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 directors' remuneration specified by law are 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 to take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Kings Mill Partnership
Chartered Accountants
Statutory Auditors

Date:
75 Park Lane
Croydon
Surrey
CR9 1XS

EFFINGHAM VILLAGE RECREATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2013

	Notes	Unrestricted Funds 2013 £	Restricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Hire of hall and associated facilities	2	25,391		25,391	15,123
Hire of pitches and fields		42,241		42,241	35,163
Hire of court		386		386	3,780
Service charge from EPFA Ltd		5,068		5,068	4,500
Contributions from E & LRFC		5,842		5,842	5,726
Interest received		40		40	36
Grants from Parish Council	3		10,859	10,859	13,777
Grants from other sources	3		24,376	24,376	10,800
Donations received	4	2,487		2,487	-
Fundraising		6,420		6,420	4,261
Fireworks event		13,683		13,683	13,385
TOTAL INCOMING RESOURCES		101,558	35,235	136,793	106,551
RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Grounds	5	42,989	34,182	77,171	47,733
Hall and Flat	6	27,253		27,253	17,404
Sports court	7	256		256	110
Fireworks event		7,507		7,507	7,662
Administration	8	22,746		22,746	18,867
Governance Costs	10	2,850		2,850	2,160
TOTAL RESOURCES EXPENDED		(103,601)	(34,182)	(137,783)	(93,936)
NET MOVEMENT IN FUNDS		(2,043)	1,053	(990)	12,615
BALANCES BROUGHT FORWARD					
AT 1st APRIL 2012		136,289	707,466	843,755	831,140
BALANCES CARRIED FORWARD					
AT 31st MARCH 2013		£134,246	£708,519	£842,765	£843,755

CONTINUING AND DISCONTINUED OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for the year other than those disclosed above.

EFFINGHAM VILLAGE RECREATION TRUST

BALANCE SHEET as at 31st MARCH 2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Land & Buildings	11	778,139		778,139	
Hall Furniture & Fittings	11	1,291		-	
Ground maintenance & play equipment	11	3,080		1,737	
			782,510		779,876
CURRENT ASSETS					
Debtors	12	16,104		28,615	
Cash at Bank and in Hand	13	48,425		47,534	
		64,529		76,149	
CURRENT LIABILITIES					
Creditors: falling due within one year	14	(4,274)		(12,270)	
NET CURRENT ASSETS					
			60,255		63,879
NET ASSETS					
			£842,765		£843,755
RESERVES					
Unrestricted Funds:					
General fund - free reserves	15	60,255		136,289	
Designated fund	15	73,991		-	
Restricted Funds	16	708,519		707,466	
		£842,765		£843,755	

The financial statements on pages 6 to 11 were approved by the Trustees on

Ms Susan Morris

Treasurer

The accompanying notes form an integral part of these financial statements.

EFFINGHAM VILLAGE RECREATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2013**1. ACCOUNTING POLICIES****Accounting Basis**

The financial statements have been prepared in accordance with applicable accounting standards including the Statement Of Recommended Practice (SORP), "Accounting and Reporting by Charities" 2005 (revised 2008), under the historical cost basis of accounting as modified for the revaluation of land and buildings.

Incoming resources

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

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

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.

Depreciation of Tangible Assets

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 rates:

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

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 discretions 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. HIRE OF HALL AND ASSOCIATED FACILITIES

Total income includes the hire of the hall and associated facilities including hire to casual users.

3. GRANTS RECEIVED

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

	2013	2012
	£	£
Effingham Parish Council	10,859	13,777
Guildford Borough Council and Surrey County Council	24,376	10,800
	£35,235	£24,577

EFFINGHAM VILLAGE RECREATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2013 (continued)

4. DONATIONS RECEIVED

	2013 £	2012 £
Anonymous donor	144	-
Effingham Parish Council	2,184	-
Effingham & Leatherhead RFC	90	-
Effingham Playing Fields Assn. Ltd	69	-
	<u>£2,487</u>	<u>£0</u>

5. GROUNDS COSTS

	Unrestricted funds	Restricted funds	2013 Total £	2012 Total £
Staff costs	17,493	-	17,493	22,204
Machinery running expenses	4,684	-	4,684	3,087
Grounds maintenance	18,591	-	18,591	20,361
Insurance	512	-	512	575
Playground equipment maintenance	724	-	724	171
Renovations and improvements	-	34,182	34,182	467
Machinery depreciation	985	-	985	868
	<u>£42,989</u>	<u>£34,182</u>	<u>£77,171</u>	<u>£47,733</u>

6. HALL AND FLAT COSTS

Cleaning	9,207	-	9,207	3,372
Repairs and renewals	4,372	-	4,372	8,125
Gas, electricity and water	9,162	-	9,162	4,124
Insurance	1,671	-	1,671	1,577
Security	2,670	-	2,670	206
Equipment and furniture depreciation	171	-	171	-
	<u>£27,253</u>	<u>£0</u>	<u>£27,253</u>	<u>£17,404</u>

7. SPORTS COURT COSTS

Insurance	<u>£256</u>	<u>£0</u>	<u>£256</u>	<u>£110</u>
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8. ADMINISTRATION

Staff costs	14,728	-	14,728	14,075
General administrative expenses	8,018	-	8,018	4,792
	<u>£22,746</u>	<u>£0</u>	<u>£22,746</u>	<u>£18,867</u>

9. STAFF COSTS

Salaries and wages	35,905	-	35,905	34,268
Employers NI	2,091	-	2,091	2,011
	<u>£37,996</u>	<u>£0</u>	<u>£37,996</u>	<u>£36,279</u>

The average number of employees during the year was 3 (2012: 3). There are no employees receiving emoluments greater than £60,000 in the year.

EFFINGHAM VILLAGE RECREATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2013 (continued)

10. GOVERNANCE COSTS

Auditors' remuneration	2,850	-	2,850	2,160
	<u>£2,850</u>	<u>£0</u>	<u>£2,850</u>	<u>£2,160</u>

11. TANGIBLE FIXED ASSETS

	Land and buildings	Furniture and fittings	Ground and playground equipment	Sports Court	Total
	£	£	£	£	£
COST					
As at 1 April 2012	778,139	23,053	42,903	71,511	915,606
Additions	-	1,462	2,328	-	3,790
As at 31 March 2013	<u>778,139</u>	<u>24,515</u>	<u>45,231</u>	<u>71,511</u>	<u>919,396</u>
DEPRECIATION					
As at 1 April 2012	-	23,053	41,166	71,511	135,730
Charge for the year	-	171	985	-	1,156
As at 31 March 2013	<u>-</u>	<u>23,224</u>	<u>42,151</u>	<u>71,511</u>	<u>136,886</u>
NET BOOK VALUE					
As at 31 March 2013	<u>£778,139</u>	<u>£1,291</u>	<u>£3,080</u>	<u>£0</u>	<u>£782,510</u>
As at 31 March 2012	<u>£778,139</u>	<u>£0</u>	<u>£1,737</u>	<u>£0</u>	<u>£779,876</u>

12. DEBTORS

	2013 £	2012 £
Effingham Parish Council	5,400	8,168
Effingham Playing Fields Association Limited	4,500	3,691
Effingham & Leatherhead RFC	4,140	5,956
Guildford BC and Surrey CC	-	10,800
Prepayments	2,064	-
	<u>£16,104</u>	<u>£28,615</u>

13. CASH AT BANK AND IN HAND

	2013 £	2012 £
Bank current account	12,087	11,196
Bank deposit account	36,338	36,298
Petty cash	-	40
	<u>£48,425</u>	<u>£47,534</u>

14. CREDITORS - Amounts Falling Due Within One Year

	2013 £	2012 £
Taxation and social security	-	1,992
Sundry creditors	-	2,630
Accruals	4,274	1,440
Deferred income	-	6,208
	<u>£4,274</u>	<u>£12,270</u>

EFFINGHAM VILLAGE RECREATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2013 (continued)

15. UNRESTRICTED FUNDS

	Balance 1 April 2012 £	Movement in Resources Incoming £	Outgoing £	Transfers Between Funds £	Balance 31 March 2013 £
General funds - free reserves	136,289	101,558	(103,601)	(73,991)	60,255
Designated funds - fixed asset reserve	-	-	-	73,991	73,991
Total unrestricted funds	£136,289	£137,340	£(137,783)	-	£135,846

The Trustees have set aside the amount of funds utilised by the Trust's buildings and equipment in addition to the restricted funds detailed below. The Trustees believe that this treatment more adequately shows the actual free reserves available for the running of the Trust.

16. RESTRICTED FUNDS

	Balance 1 April 2012 £	Movement in Resources Incoming £	Outgoing £	Transfers Between Funds £	Balance 31 March 2013 £
Improvement reserve	164,632	35,235	(34,182)	-	165,685
Capital reserve	542,834	-	-	-	542,834
Total Restricted Funds	£707,466	£35,235	£(34,182)	£0	£708,519

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total 2013 £
Fixed assets	708,519	73,991	782,510
Debtors		16,104	16,104
Cash at bank and hand		48,425	48,425
Creditors		(4,274)	(4,274)
Total Funds	£708,519	£134,246	£842,765

18. TRUSTEES REMUNERATION AND EXPENSES

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