

**BAMPTON PARISH COUNCIL
RECREATION GROUND CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024
CHARITY NUMBER 304259**

Shilton Accounting Services
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Financial statements for the year ended 31st March 2024

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BAMPTON PARISH COUNCIL – RECREATION GROUND CHARITY

Trustees report for the year ended 31st March 2024

The Trustees of the Recreation Ground Charity are also Bampton Parish Councillors. The charity continues to fulfil the objects of its deed and is confident that it will continue to do so for the foreseeable future.

The pavilion continues to support both sport and social activities.

Pembroke Place Play Park, Recreation Ground and Sandford Field are now vested with the Official Custodian for Charities on behalf of the Bampton Ground Charity.

Independent Examiner’s Report to the Trustees of the Bampton Parish Council – Recreation Ground Charity.

I report on the accounts of the Charity for the year ended 31st March 2024.

Respective responsibilities of trustees and examiner.

The charity’s trustees are responsible for the preparation of the accounts. The charity’s trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts (under section 43(7)(b) of the Act
- b) to follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)b of the Act)
- c) to state whether particular matters have come to my attention.

Basis on Independent Examiner’s report.

My 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence which would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner’s statement:

In connection with my examination, **no** matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements of a) to keep proper accounting records in accordance with section 41 of the 1993 Act and b) to prepare accounts which accord with the accounting records and to comply with the requirements of the Act have not been met.
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Cuthbertson


David Cuthbertson – ICPA Cert Acc (Open)

24th June 2024

Shilton Accounting Services

BAMPTON PARISH COUNCIL – RECREATION GROUND CHARITY

Statement of Financial Activities for the year ended 31st March 2024

| | Notes | Unrestricted funds | Restricted funds | Endowment funds | 2024 | 2023 |
|---------------------------------|-------|--------------------|------------------|-----------------|---------------|---------------|
| Income | | | | | | |
| Grants & Donations | 2 | 37,500 | - | - | 37,500 | 23,351 |
| Covid grants | | - | - | - | - | - |
| Investments | | 8,571 | - | - | 8,571 | 5,351 |
| Income from sporting facilities | | 7,851 | - | - | 7,851 | 8,755 |
| Pavilion hire | | 5,284 | - | - | 5,284 | 5,036 |
| Sundry income | | - | - | - | - | 1,757 |
| Total Income | | 59,206 | - | - | 59,206 | 44,250 |
| Expenditure | | | | | | |
| Upkeep of sports facilities | | 10,571 | - | - | 10,571 | 16,200 |
| Major refurbishment | | - | - | - | - | 3,300 |
| Salaries | 6 | 12,224 | - | - | 12,224 | 16,905 |
| Pembroke & Sandford upkeep | | 3,413 | - | - | 3,413 | 4,110 |
| Hard courts & skate park | | - | - | - | - | 420 |
| Pavilion running costs | | 16,841 | - | - | 16,841 | 25,757 |
| Car park maintenance | | 2,954 | - | - | 2,954 | - |
| Depreciation | | - | 5,996 | - | 5,996 | 5,996 |
| Legal fees | | - | - | - | - | - |
| Accountancy | | 480 | - | - | 480 | 480 |
| Bank charges | | 72 | - | - | 72 | 72 |
| Administration & insurance | | 2,058 | - | - | 2,058 | 8,288 |
| Total Expenditure | | 48,613 | 5,996 | - | 54,609 | 81,528 |

Statement of Financial Activities for the year ended 31st March 2024 continued:

| | Notes | Unrestricted funds | Restricted funds | Endowment funds | 2024 | 2023 |
|--|-------|--------------------|------------------|-----------------|----------------|-----------------|
| Net income & expenditure | | 10,593 | (5,996) | - | 4,597 | (37,278) |
| Gains/losses arising on investments | | | | | | |
| Unrealised gain/loss | 4 | 1,548 | - | 16,999 | 18,547 | (12,280) |
| Realised gains | | - | - | - | - | - |
| Total gains/losses | | 1,548 | - | 16,999 | 18,547 | (12,280) |
| Net movement in funds | | 12,141 | (5,996) | 16,999 | 23,144 | (49,558) |
| Funds brought forward | | 143,775 | 145,868 | 306,971 | 596,614 | 646,172 |
| Total funds carried forward | | 155,916 | 139,872 | 323,970 | 619,758 | 596,614 |

BAMPTON PARISH COUNCIL – RECREATION GROUND CHARITY

Balance sheet for the year ended 31st March 2024

| | Notes | Unrestricted funds | Restricted funds | Endowment funds | 2024 | 2023 |
|-----------------------------|-------|--------------------|------------------|-----------------|----------------|----------------|
| Fixed assets | | | | | | |
| Tangible assets | 3 | 92,521 | 139,872 | 63,500 | 295,893 | 301,889 |
| Current assets | | | | | | |
| Debtors | | 1,730 | - | - | 1,730 | - |
| Investments | 4 | 23,517 | - | 249,327 | 272,844 | 254,297 |
| Bank balance | | 51,556 | - | 11,143 | 62,699 | 41,238 |
| Total current assets | | 76,803 | - | 260,470 | 337,273 | 295,535 |
| Current liabilities | 5 | 13,408 | - | - | 13,408 | 809 |
| Net current assets | | 63,395 | - | 260,470 | 323,865 | 294,726 |
| Total net assets | | 155,916 | 139,872 | 312,970 | 619,758 | 596,614 |

The Financial Statements were approved by the Board of Trustees on 10th July 2024

And signed on its behalf by J. Minson

Financial statements for the year ended 31st March 2024

Notes to the accounts

1. Accounting Policies:

Basis of Accounting: The Financial statements have been prepared on a going concern basis under the historic cost convention. The significant accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The Charity applied SORP (FRS102) in the current year.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

| | |
|--------------------|-------------------|
| Tennis Courts | 5% straight line |
| Multi sports arena | 5% straight line |
| Equipment | 10% straight line |
| Store shed | 10% straight line |
| Pavilion | 2% straight line |

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value or publically quoted value, with changes recorded as net gains/losses on investments in the SOFA. Other investments are measured at cost less impairment.

Income recognition

All income resources are included in the Statement of Financial Activities when the Charity is legal entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payment to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1, Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The Financial Statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months from authorising these Financial statements and consider that there is sufficient levels of reserves for the Charity to be able to continue as a going concern.

Fund accounting

Bampton Recreation Ground Charity has the following types of funds for which it is responsible.

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the Charity without further restrictions and are available as general funds.

Restricted funds are donations or funds received which are earmarked by the donor for specific purposes and cannot be used for general funds. Any further income from restricted funds invested must also be used for that purpose.

The Endowment fund was set up using proceeds from the sale of part of land left to Bampton in a will. Only income derived from the investment of the endowment fund may be utilised in furtherance of the Charity.

BAMPTON PARISH COUNCIL – RECREATION GROUND CHARITY

Financial statements for the year ended 31st March 2024

Notes to the accounts continued

2. **Grants and donations.** This consists of grant made by Bampton Parish Council
3. **Tangible Fixed assets** (used for direct charitable purposes)

| | Freehold Property Unrestricted | Freehold Property Restricted | Endowment | Fixtures Fittings & Equipment | Total |
|-------------------------|--------------------------------|------------------------------|---------------|-------------------------------|----------------|
| Cost/valuation | | | | | |
| At 1 April 2023 | 92,521 | 289,771 | 63,500 | 99,699 | 545,491 |
| Additions | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| At 31 March 2024 | 92,521 | 289,771 | 63,500 | 99,699 | 545,491 |
| Depreciation | | | | | |
| At 1 April 2023 | - | 143,903 | - | 99,699 | 243,602 |
| Charge in the year | - | 5,996 | - | - | 5,996 |
| At 31 March 2024 | - | 149,899 | - | 99,699 | 249,598 |
| Net book value | | | | | |
| At 31 March 2024 | 92,521 | 139,872 | 63,500 | - | 295,893 |
| At 31 March 2023 | 92,521 | 145,869 | 63,500 | - | 301,889 |

4. Investments

| | Nominal Value | Cost | Market value 31/03/24 | Market value 31/03/23 | Realised gain/loss | Unrealised gain/loss |
|---------------------------|---------------|--------|-----------------------|-----------------------|--------------------|----------------------|
| Endowment fund | | | | | | |
| COIP Fixed Interest | 74,325 | 94,954 | 91,397 | 87,525 | - | 3,872 |
| COIF Investment | 7,728 | 70,888 | 157,930 | 144,803 | - | 13,127 |
| | | | | | | |
| Unrestricted funds | | | | | | |
| COIF interest | 7,724 | 9,641 | 9,498 | 9,096 | - | 402 |
| COIF Investment | 687 | 10,000 | 14,018 | 12,873 | - | 1,145 |
| | | | | | | |
| Total | | | 272,844 | 254,297 | - | 18,547 |

Financial statements for the year ended 31st March 2024

Notes to the accounts continued

5. Current Liabilities

| | 2024 | 2023 |
|--------------------|---------------|------------|
| Trade creditors | 703 | 329 |
| Accounting Accrual | 12,704 | 480 |
| Total | 13,408 | 809 |

6. Salaries – Average number of employees during the year was 1 (2023 - 1).

7. Restricted funds

| | 01/04/2023 | Received in year | Expended in year | 31/03/2024 |
|-----------------------|----------------|------------------|------------------|----------------|
| Pavilion | 145,868 | - | 5,996 | 139,872 |
| Playpark | - | - | - | - |
| Millennium Bike Park, | - | - | - | - |
| Total | 145,868 | - | 5,996 | 139,872 |

8. Endowment funds

| | 01/04/2023 | Received in year | Expended in year | 31/03/2024 |
|-----------------------------|----------------|------------------|------------------|----------------|
| Investments at market value | 232,328 | 16,999 | - | 249,327 |
| Property Pembroke Field | 16,000 | - | - | 16,000 |
| Property Buckland Road | 47,500 | - | - | 47,500 |
| Endowment cash at bank | 11,143 | - | - | 11,143 |
| Total | 306,971 | 16,999 | - | 323,970 |

9. Related Party Transactions

During the year the Charity was under the control of Bampton Parish Council, the Trustees of the Charity. The Trustee received no remuneration and had no expenses reimbursed in the year (2023 – none)