

COURAGE DYER RECREATIONAL TRUST

ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2023

The Courage Dyer Recreational Trust was constituted under a scheme approved by the Charity Commissioners in June 1986 and is a registered charity No. 305361. The address of the Trust is c/o Democratic Services, Town Hall, The Boulevard, Crawley, West Sussex, RH10 1UZ, telephone 01293 438625.

The aim of the charity is the provision and maintenance of facilities for recreation and other leisure time occupation for residents of the Borough of Crawley and the Parish of Rusper. The permanent endowment of the Trust comprises playing fields at Langley Green, Crawley which are maintained under a service agreement by Crawley Borough Council and an Investment Fund created from the proceeds of the sale of recreational land prior to the formal establishment of the Trust. The income from the Investment Fund (net of administrative and ground maintenance expenses) is applied in grant aid to local organisations and other groups who provide recreational and leisure opportunities for residents of the Trust's area of operation.

The Trust was established with six trustees comprising of six nominative trustees, who hold office for a term of four years. No remuneration is paid to trustees. The Trustees that served during 2022/23 are set out below:

Councillor Michael Jones	} Nominative
Councillor Sue Mullins	} trustees of
Councillor Sharmila Sivarajah	} Crawley
WSC Councillor Brian Quinn	} Borough Council

Mr P Castle	Nominative trustee of Crawley Arts Council
Mr Malcolm Fillmore	Nominative trustee of Rusper Parish Council
Mrs J Aubrey-Smith	Nominative trustee for Sports

The administration of the Trust is undertaken by officers of Crawley Borough Council for which a "related party" charge is made in the accounts. The Clerk to the Trustees is Mrs Hayley Thorne (Members and Mayoral PA); the Treasurer to the Trust is Mrs Carolin Martlew, CPFA (Head of Corporate Finance). The Trust's accounts are subject to an independent examination by Mike Platen of April Skies Accounting.

Grant aid is generally made to assist groups to expand or improve their facilities and/or updating equipment. Each application for financial assistance is considered on its merits in relation to the contribution the proposed project can make to local recreational facilities and related services. Applicants are normally expected to fund raise for at least 50% of the project costs, to have funding in place before grant payments are made and to complete projects within a year of approval. However, exceptions to these policies are considered where there is due reason such as the size of the organisation. No grants are made for consumable materials or for general running costs of organisations.

During the year, the Trustees met on two occasions and grants totalling £45,155 were approved to seven organisations. Allowing for time to implement projects, the actual value of grants paid out during the year was £20,000 relating to two organisations. Outstanding grant approvals total £42,155 for eight organisations and this is expected to be paid in the coming year.

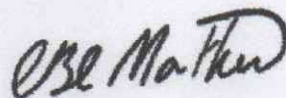
The majority of the Trusts funds are held in an investment fund operated specifically for charities and designed for long term investment. It seeks to safeguard against the effects of inflation and it mostly invested in equities. Smaller amounts are held in fixed interest income shares and a deposit fund. Overall, £430,000 has been invested in these funds and their value, except for the deposit accounts, will vary from time to time depending on market conditions. During 2022/23 the value of the investment increased to £1,377,641 as at March 2023. This equated to a 1.11% increase for the year.

The Trust is not involved in fund raising activity and apart from the prospect of lower investment returns in the future there are no major risks which require action by Trustees.

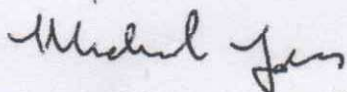
The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.



H Thorne
Clerk to the Trustees



C Martlew
Treasurer to the Trust



Trustee of Courage Dyer Recreational Trust.

COURAGE DYER RECREATIONAL TRUST
ACCOUNTS FOR 2022/23

COURAGE DYER RECREATIONAL TRUST

**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2023**

2021/22 Unrestricted funds £		2022/23 Unrestricted funds £
	RECEIPTS FROM INVESTMENT (Note 2)	
74	Bank Interest	267
38,712	Charities Official Investment Fund	40,146
38,786		40,413
	PAYMENTS	
2,372	Administration (Note 3)	2,913
5,632	Grounds Maintenance	5,858
19,167	Grants Paid (Note 4)	20,000
0	Purchase of further CCLA Investments	80,000
27,171		108,771
11,615	Net receipts and payments	(68,358)
118,103	Cash funds last year end	129,718
129,718	Cash funds this year end	61,360

C Martlew

C Martlew
Treasurer to the Trust

03/10/2024

COURAGE DYER RECREATIONAL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2023

31.03.22			31.03.23	
Endowment funds £	Unrestricted funds £		Endowment funds £	Unrestricted funds £
		FIXED ASSETS		
6,850		Land at Langley Green	6,850	
		INVESTMENTS (Note 5)		
	1,362,496	Charities Official Investment Fund		1,377,641
		CURRENT ASSETS		
	129,718	Cash at Bank		61,360
		CURRENT LIABILITIES		
	(450)	Creditors		(900)
		Grant Approved (work carried out by CBC not yet processed)		(2,000)
<u>6,850</u>	<u>1,491,764</u>	TOTAL NET ASSETS	<u>6,850</u>	<u>1,436,101</u>

C Martlew
C Martlew
Treasurer to the Trust

03/10/2024

COURAGE DYER RECREATIONAL TRUST

NOTES TO 2022/23 ACCOUNTS

1. The Trust is a registered charity (no. 305361)
2. Income from investments has been included on the basis of receipts received during the year.
3. Administrative expenditure covers the following items:

	2021/22	2022/23
	£	£
Administrative and accountancy support services	2,367	2,462
Audit fees	-	450
Bank charges	5	1
	2,372	2,913

4. A schedule of grants paid in the year is attached.
5. The Trust held the following investments:

	Market value at 31.03.22	Market value at 31.03.23
	£	£
Charities Official Investment Fund		
- Investment income shares	1,361,496	1,376,641
- Deposit fund	1,000	1,000
	<u>1,362,496</u>	<u>1,377,641</u>

6. At 31 March 2023 offers of grant aid amounting to £42,155 to 8 organisations had been approved, but not yet paid. These will be charged on the Trust funds in the next year provided the organisations meet the conditions for grant aid.



C Martlew
Treasurer to the Trust

03/10/2024

Grants paid in year (note 4)

Ref	Organisation	£
526	Montefiore Institute	10,000.00
530	Ifield tennis Club	10,000.00
	Total paid in year	20,000.00

Grants approved – yet to be paid

Ref	Organisation	£
499	Rusper Village Hall – refurbishment of disabled toilets, application to be resubmitted at meeting on 3 rd October 2024	5,000
527	Crawley Bowls Club – worked carried out by CBC will be paid by internal transfer in 2024-25	2,000
531	Crawley Hockey Club	9,340
532	Doorsman Bowls Club	4,040
533	Crawley Camera Club	4,000
534	Three Bridges Football Club	5,000
535	Rusper Sports Pavilion	5,275
536	Broadfield Community Centre	7,500
	Total approved yet to be paid	42,155



Section A Independent Examiner's Report

Report to the trustees

Charity Name: COURAGE DYER RECREATIONAL TRUST

On accounts for the year ended

31 March 2023 Charity no (if any) 305361

Set out on pages

3-7 (remember to include the page numbers of additional sheets)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31.3.23

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature] Date: 14.11.24

Name: Michael Platten CPFA

Relevant professional qualification(s) or body (if any):

FULL MEMBER CHARTERED INSTITUTE PUBLIC FINANCE AND ACCOUNTANCY (CIPFA)

Address: 6 Uplands Road, Farnham, Surrey GU9 8BP

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Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

The Financial statements have been prepared after the statutory deadline. The annual report, financial statements and independent examination certificate should have been lodged with the Charity Commission by 31 January 2024. The accounts were not sent to the independent examiner until 10 October 2024.