

COURAGE DYER RECREATIONAL TRUST

ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2024

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 Ruspur. 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 2023/24 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 Ruspur 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.

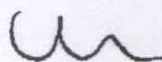
Grant aid is generally made to assist groups to expand or improve their facilities and/or updating equipment. Each application for financial assistance is considered on its merits in relation to the contribution the proposed project can make to local recreational facilities and related services. Applicants 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 one occasion (one additional grant was approved by the Trustees via email) and four grants totalling £19,012 were approved. Allowing for time to implement projects, the actual value of grants paid out during the year was £48,946. Outstanding grant approvals total £12,000 for three organisations and this is expected to be paid in the coming year.

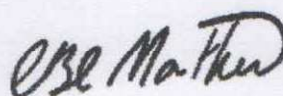
The majority of the Trusts funds are held in an investment fund operated specifically for charities and designed for long term investment. It seeks to safeguard against the effects of inflation, and it mostly invested in equities. Smaller amounts are held in fixed interest income shares and a deposit 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 2023/24 the value of the investment increased to £1,512,795 as at March 2024. This equated to a 9.81% 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.

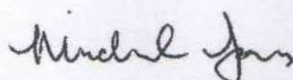
The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.



H Thorne
Clerk to the Trustees



C Martlew
Treasurer to the Trust



Trustee of Courage Dyer Recreational Trust

COURAGE DYER RECREATIONAL TRUST

ACCOUNTS FOR 2023/24

COURAGE DYER RECREATIONAL TRUST

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2022/23 Unrestricted funds £		2023/24 Unrestricted funds £
	RECEIPTS FROM INVESTMENT (Note 2)	
267	Bank Interest	975
40,146	Charities Official Investment Fund	42,042
40,413		43,017
	PAYMENTS	
2,913	Administration (Note 3)	0
5,858	Grounds Maintenance	0
20,000	Grants Paid (Note 4)	48,946
80,000	Purchase of further CCLA Investments	0
108,771		48,946
(68,358)	Net receipts and payments	(5,929)
129,718	Cash funds last year end	61,360
61,360	Cash funds this year end	55,431

C Martlew

C Martlew
Treasurer to the Trust

03/10/2024

COURAGE DYER RECREATIONAL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2024

31.03.23			31.03.24	
Endowment funds £	Unrestricted funds £		Endowment funds £	Unrestricted funds £
		FIXED ASSETS		
6,850		Land at Langley Green	6,850	
		INVESTMENTS (Note 5)		
	1,377,641	Charities Official Investment Fund		1,512,795
		CURRENT ASSETS		
	61,360	Cash at Bank		55,431
		CURRENT LIABILITIES		
	(900)	Creditors		(1,500)
	0	Administration		(2,627)
	0	Grounds Maintenance		(6,250)
	(2,000)	Grant Approved (work carried out by CBC not yet processed)		(2,000)
6,850	1,436,101	TOTAL NET ASSETS	6,850	1,555,849

C Martlew

C Martlew
Treasurer to the Trust
03/10/2024

COURAGE DYER RECREATIONAL TRUST

NOTES TO 2023/24 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:

	2022/23	2023/24
	£	£
Administrative and accountancy support services	2,462	0*
Audit fees	450	0*
Bank charges	1	0
	2,913	0

***Note: Admin fees and Audit fees not yet paid.**

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

	Market value at 31.03.23 £	Market value at 31.03.24 £
Charities Official Investment Fund		
- Investment income shares	1,376,641	1,511,795
- Deposit fund	1,000	1,000
	<u>1,377,641</u>	<u>1,512,795</u>

6. At 31 March 2024 offers of grant aid amounting to £12,000 to 3 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	£
540	Downsman Bowls Club	4,040.00
538	Ifield Barn Theatre	3,000.00
539	2 nd Ifield Scout Group	3,000.00
536	Broadfield Community Centre	7,500.00
535	Rusper Parish Council	5,842.00
533	Crawley Camera Club	3,000.00
537	Crawley Rugby Football Club	12,000.00
531	Crawley Hockey Club	9,284.94
540	Pound Hill Pounder	1,279.00
	Total paid in year	48,945.94

Grants approved – yet to be paid

Ref	Organisation	£
499	Rusper Village Hall	5,000
534	Three Bridges Football Club	5,000
527	Crawley Bowls Club – worked carried out by CBC will be paid by internal transfer in 2024-25	2,000
	Total approved yet to be paid	12,000



Section A Independent Examiner's Report

Report to the trustees

Charity Name
THE COURAGE-DYER RECREATIONAL TRUST

On accounts for the year ended

31 March 2024	Charity no (if any)	305361
---------------	----------------------------	--------

Set out on pages

4-7
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31.3.24**

Responsibilities and basis of report

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.

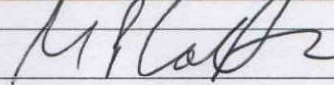
Independent examiner's statement

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:		Date:	20 December 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		

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.

