

Maybury and Sheerwater Community Trust

Report and Financial Statements

For the year ended 31 July 2024

REPORT AND FINANCIAL STATEMENTS 2024

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REPORT AND FINANCIAL STATEMENTS 2024

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

Mr. M Archer
Mrs. T Francis
Mrs. C Steele
Mrs C. Young
Rev G. Holland
Rev N. Hutchinson
Mr R Briggs

COMPANY SECRETARY

Mr. M Archer

INDEPENDENT EXAMINER

Mr Michael Fernandopulle

REGISTERED OFFICE

St. Paul's Church
Oriental Road
Woking
Surrey
GU22 7BD

TRUSTEES' REPORT

The trustees, who are also directors of the company, submit their annual report and the financial statements for the year to 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting by and Reporting by Charities" (Charity SORP FRS 102) in preparing the annual report and financial statements of the charity.

CONSTITUTION

The charity is a registered charity and a company limited by guarantee and is governed by its memorandum and articles of association. The company was incorporated on 29 July 2012 and registered as a charity on 22 December 2011.

CHARITABLE OBJECTS

The charitable objects of the company are:

- To promote the physical, mental and spiritual wellbeing of the inhabitants and community of Maybury and Sheerwater in Woking, Surrey and environs.
- To carry out these objectives for the benefit of the communities of Maybury and Sheerwater in Woking, Surrey and environs without distinction to race, gender, political, religious or other opinions of the members of such community, as an expression of Christian faith.
- To co-operate with other charities and organisations to achieve common goals in synergy with the above aims.

ACHIEVEMENTS & PERFORMANCE

For over ten years since it began operations Maybury and Sheerwater Community Trust (MASCOT) has been steadily building a formidable reputation. Donors, community facing individuals and organisations have come to recognise MASCOT's value as a credible channel for delivering benefit to the socially deprived community it serves. Members of the community are recognising the enduring character of MASCOT as a trustworthy and empathetic means of access to services from which they otherwise feel excluded. By providing a local, discreet and cost-free access route to subject matter experts from organisations like Citizens Advice, FoodBank, Housing and NHS health screening services MASCOT is raising significantly the level of support to an area of recognised deprivation in life changing ways. Other services including language and literacy (particularly valuable in an area of multiple first languages), whether 1:1 or in weekly group sessions, internet access to job searching and cv writing skills are enabling return to work and other motivational benefits.

In particular over the reporting period, MASCOT experimental health programme has gained momentum around 3 pillars:

- Living Well: a number of activities, often supported by specific small grants, that encourage healthy eating and exercise.
- Health awareness: a continuing regular programme of "meet the expert" sessions where medically qualified experts provide a talk on a significant health topic, followed by a discussion.
- Health detection: on a number of occasions the local NHS Trust has provided scanning facilities for particular conditions, and MASCOT has publicised the vital service and provided the venue.

MASCOT community links, which have taken time to develop and earn trust, now put it in a strong position alongside its other activities to create health awareness and bring expertise to the community. The demand is clear on both sides. There is strong support for community delivery of services from within various parts of Heath Service; which works in parallel with MASCOT's well-earned growing trust and acceptance in the community. MASCOT in this area of social deprivation is a reliable local source for accessing vital services.

Against the backdrop at this time of local government financial instability the resilience offered by MASCOT Hub in Sheerwater is continuing to provide highly valued services to local residents.

TRUSTEES' REPORT

Whilst local area redevelopment and constant re-planning continue to bring transition and uncertainty, impacting the premises out of which MASCOT operates, future suitable alternatives within Sheerwater remain a clear goal. The preferred option remains shared use of premises with St Michael's Church. MASCOT remains agile to events beyond its control. The board of trustees fully recognise that the precise physical location in Sheerwater, while important, is less critical than continuing to provide accessibility and positive relationships in this area of critical social deprivation.

FINANCIAL REVIEW

During the year the charity received unrestricted incoming resources of £26,531, with total resources expended amounting to £33,441 resulting in a deficit in the year of £6,910.

At year-end we held £514 of money granted in support of the Health programme, and is recognised as a restricted fund.

A grant was made to Sheerwater Together from Surrey County Council for providing warm hub services. By agreement with SCC, Sheerwater Together and the Mascot trustees this money is being held by Mascot on behalf of Sheerwater Together. At year-end £4,140 had not yet been allocated and is shown as both cash at bank and as a creditor.

RISK MANAGEMENT

The Trustees are responsible for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Completely outside the control of the charity itself, financial instability at Local Government level has had a serious impact on charity funding.

Financial risks are being managed through the reserve policy, ensuring that the charity does not commit future spend in excess of current reserves.

RESERVES

The Trustees consider it appropriate to ensure its reserves remain above 6 months of unrestricted expenditure. Current unrestricted reserves are £24,540, 8 months of unrestricted expenditure.

A number of grants have been made based on the possibility but not commitment of multi-year support at reducing levels, so the trustees recognise the need to step up our fund-raising further.

Reserves policy will continue to be reviewed as fund-raising experience develops.

PUBLIC BENEFIT

The Trustees have had due regard to the guidance issued by the Charities Commission on public benefit when reviewing the charity's objectives and planning future activities.

TRUSTEES' RESPONSIBILITIES

The charity trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure for that period. In preparing financial statements, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;

TRUSTEES' REPORT

- 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;
- state whether the policies adopted are in accordance with the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRSSE SORP2015), subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

By order of the Board

M. M. Archer

Trustee and Company Secretary

Date: January 23, 2025

STATEMENT OF FINANCIAL ACTIVITIES
Incorporating an Income and Expenditure Account
Period Ended 31 July 2024

	Restricted		Unrestricted		Total	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Incoming Resources						
Voluntary Income - donations	500	1,800	26,070	41,874	26,570	43,674
Investment Income - bank interest	-	-	461	88	461	88
Total incoming resources	<u>500</u>	<u>1,800</u>	<u>26,531</u>	<u>41,962</u>	<u>27,031</u>	<u>43,762</u>
Resources Expended						
Charitable expenditure	737	1,049	33,441	26,870	34,178	27,919
Total resources expended	<u>737</u>	<u>1,049</u>	<u>33,441</u>	<u>26,870</u>	<u>34,178</u>	<u>27,919</u>
Net income/(deficit) for the year	(237)	751	(6,910)	15,092	(7,147)	15,843
Fund balance brought forward at 1 August	751	-	31,450	16,358	32,201	16,358
Fund Balance carried forward at 31 July	<u>514</u>	<u>751</u>	<u>24,540</u>	<u>31,450</u>	<u>25,054</u>	<u>32,201</u>

There are no recognised gains or losses other than those shown in the statement of financial activities.

The above results are derived from continuing activities.

The restricted funds represent the year-end balance of grants from Active Surrey to Mascot to support specific events, leaving a restricted balance carried forward of £514.

BALANCE SHEET
31 July 2024

	2024	2023
	£	£
CURRENT ASSETS		
Cash at bank and in hand	30,543	41,389
Creditors	(5,489)	(9,188)
NET ASSETS	25,054	32,201
FUNDS		
General Fund –unrestricted	24,540	31,450
Restricted Fund	514	751
NET ASSETS	25,054	32,201

Audit Exemption Statement

For the year ending 31 July 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on January 23, 2025

Signed on behalf of the Trustees and by the Independent Examiner:



M.M. Archer
Trustee and Company Secretary

Michael Fernandopulle
Independent Examiner

Company Registration No. 7722947

BALANCE SHEET
31 July 2024

1 ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the period, are:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities” (FRSSE SORP 2015) and applicable United Kingdom law and accounting standards. They reflect only the revenues, transfers and expenditures of the charity.

b) Company status

The charity is a company limited by guarantee. The charity has availed itself of the exemption available and has amended the format of accounts to reflect the special nature of the charity’s activities.

c) Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

d) Resources expended

Charitable expenditure comprises expenditure related to the direct furtherance of the charity’s charitable objectives. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with use of the resources.

e) Income and Expenditure Recognition

All income and expenditure is accounted for on a receipt and payment basis. Funds held on behalf of others are recognised both as cash and as creditors in the balance sheet.

f) Taxation

As a registered charity, Maybury and Sheerwater Community Trust is exempt from taxation of income and gains within section 505 of the Taxes Act 1988 or section 256 of the Charities Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charge has arisen in the year.

2. CHARITABLE EXPENDITURE

Charitable expenditure includes the following direct costs of activities:

	2024	2023
	£	£
Salary costs	27,835	22,202
Running costs	5,011	3,828
Other sundry expenses	595	840
	33,441	26,870