

Registered Charity No. 1160503

**RADWINTER RECREATION GROUND CHARITY
UNAUDITED ANNUAL REPORT AND ACCOUNTS
31 MARCH 2023**

RADWINTER RECREATION GROUND CHARITY

RADWINTER RECREATION GROUND CHARITY
Harbury House, Princes Well, Radwinter. CB10 2TE

The Trustees present their Report for the year ended 31 March 2023

The charity was established as a Charitable Incorporated Organisation (a Charity with limited liability) by constitution adopted in February 2015. Registration with the charity commission was granted in February 2015, registered Number 1160503.

Objectives and Activities

The objectives of the charity are

To promote for the benefit of the inhabitants of Radwinter and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The aims of the charity are

- To help improve the health and well-being of the community through the availability of easily accessible community, sporting and recreation facilities.

The trustees comprise 1-6 appointed and 2-4 nominated from the Parish Council. The only persons eligible to be members of the CIO are its charity trustees. Peter Fitch is no longer a Parish Councillor and has remained as a trustee. In these circumstances, the Parish Council declined to nominate an additional trustee.

Operational matters are delegated to management committee consisting of Trustees and management committee members who are co-opted. A proportion of the Trustees are elected annually for a period of 3 years.

Members of the Management Committee (Trustees marked*) were:

Julie Plisner Haines*	Chair	Elected
Jane Bailess	Secretary	Elected
Kim Haworth*	Treasurer	Elected
Helen Brown*		Elected
Peter Fitch*		Elected
Eileen Duck*(PC)		Nominated

Katharine Shoolheifer
Claire Moore
Nicola Wiseman
Caroline Baynes
Susan Hunt
Jake Piper

Statement of Trustees responsibilities

The charity trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity. They are also

responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks and Reserves

The Trustees have reviewed the objectives of the charity and considered the nature of the activities and associated risks. During the last two years the Covid pandemic led to the hall being closed over most of that period along with many other charitable concerns this has had a financial impact on the income and running of the Pavilion and Recreation Ground. Fortunately owing to the careful financial management of the hall by the committee of trustees over the years, having a strong reserves policy and the subsequent receipt of covid awards and grants we are in a position where we are able to absorb a certain amount of financial loss. The charity has £17K reserves to cover the next years operating costs and has generated £21K sinking fund for maintenance of Pavilion, MUGA and grounds.

Reserves policy and going concern

During the year the trustees have reviewed the level of reserves they believe are required to fund the work of the Recreation Committee.

- Restricted funds are grants and/or donations received money that are held on trust for particular purposes and can only be spent on those purposes.
- Committed funds is an amount of money from its "own funds" that the charity has earmarked or set aside for a particular project or area of expenditure.
- Own funds are held to finance working capital requirements and are defined as unrestricted funds. The target for own funds has previously been set at around £14K, which equated to 12 months of budgeted overhead expenditure. Own funds are monitored regularly and discussed at each of the Recreation Ground Committee meetings that occur at least 4 times per year. At 31 March 2023 own funds were £17K (2022: £9K) and virtually matched 12 months of operating costs. The trustees will continue to monitor reserves levels closely during the coming year.

Subsequent to the review of reserves and work undertaken during the year, the trustees are satisfied that sufficient reserves are held to allow the charity to continue operating as a going concern.

The trustees and members considered and concluded there were no material uncertainties for the Radwinter Recreational Ground Charity to continue operating for at least 12 months from the approval of this Annual Report following consideration of budgets, forecasts, cash flow projections and reserves.

Finances

The aim of the Trustees is to raise income derived from recreation activities and hall hire in order to ensure outgoings are adequately covered. Radwinter Parish Council provide £3K towards recreation ground costs.

This report was approved by the Trustees on



Julie Plisner Haines
Chair

Profit and Loss Account
For the year ended 31 March 2023

		2023 £	2022 £
Income			
Hire and Pitch fees	1	7,905	5,000
Fundraising Events		6,366	4,876
Donations		1,000	0
Grants		3,000	5,835
Bank Interest		63	3
Total Income		<u>18,334</u>	<u>15,714</u>
Expenses			
Running and Maintenance Costs		4,817	2,821
Improvements		0	0
Inspection fees		504	355
Pitch Fees		6,900	3,066
Utilities		930	1,066
Insurance		1,122	1,035
Sinking Fund		4,360	4,360
Total Expenses		<u>18,633</u>	<u>12,703</u>
Profit/(Loss)		<u>(299)</u>	<u>3,011</u>

1. Loss for 2023

The charity made a small loss in the period as income was down compared to pre covid levels and operating costs have not been supplemented with any grants.

2. Hire & Pitch Fees

Hire and pitch fees have recovered from the previous period since cessation of lockdown. However still down on pre-covid levels by c£5K.

3. Expenses

The committee received £3K in the financial year from Radwinter Parish Council to cover a portion of its recreation ground running costs. In prior year the charity received covid grants towards operational costs and have been netted against the relevant cost line, the increase in expenses in this financial year is purely due to the results reflecting the true operating costs.

RADWINTER RECREATION GROUND CHARITY

Balance Sheet As at 31 March 2023

		2023 £	2022 £
Fixed Assets			
Pavilion, MUGA and Recreation Ground		276,810	281,170
Current Assets			
Other Debtors	1,383		4,120
Stock	130		106
Bank - Restricted	0		1,011
Bank - Designated own funds	21,116		28,801
Bank and cash - Unrestricted	<u>17,097</u>	<u>39,726</u>	<u>9,158</u>
			43,196
Current Liabilities			
Accruals - Bike Track & Playground	<u>8,929</u>	<u>8,929</u>	<u>16,460</u>
			16,460
Net Current Assets		<u>30,797</u>	<u>26,736</u>
Net Assets		<u>307,607</u>	<u>307,906</u>
Pavilion and Recreation Fund		275,787	272,776
Pavilion and Recreation Fund Playground & Swing		32,119	32,119
Profit and Loss Account		(299)	3,011
		<u>307,607</u>	<u>307,906</u>

Designated own funds represents £21K maintenance sinking fund for Pavilion and MUGA.

Restricted Funds

	Repai r Café £	BMX £	Total £
Incoming resources			
Balance as at 01 April 2022	500	511	1,011
Grants & Donations			
	<u>500</u>	<u>511</u>	<u>1,011</u>
Resources expended by restricted funds			
BMX club days	0	511	511
Active Essex initiatives			
Utilised to upkeep costs	500	0	500
Total resources expended	<u>500</u>	<u>511</u>	<u>1,011</u>
Balance as at 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>