

CLAYGATE RECREATION GROUND TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CLAYGATE RECREATION GROUND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Ahmed
F Chapman
J Snelling
D Ross
T Nuthall
H E Jones
H E Maguire
G D Incledon
J Harding
T A Scott
M D Rollings
H G Taggart
R C Jones

Charity number

1180381

Principal address

23 Dalmore Avenue
Claygate
Esher
KH10 OHQ

Independent examiner

F J Wilde FCCA MBA DChA
Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

CLAYGATE RECREATION GROUND TRUST

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11 - 12
Balance sheet	13
Notes to the financial statements	14 - 20

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are:

a) to manage Claygate Recreation Ground and the adjacent woodland for the benefit of the inhabitants of Claygate and the neighbourhood in accordance with a lease granted to trustees for the trust by Elmbridge Borough Council

b) to provide such other facilities for recreational pursuits and other leisure time occupation in the interests of social welfare with the object of improving the conditions of life for the people resident in Claygate and the surrounding areas as the committee of management of the trust shall think fit from time to time.

There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have had an exceptionally busy year as detailed below.

Claygate Pavilion

After 3 years and 2 months since the fire destroyed the Pavilion in November 2016, Armfield Construction Ltd commenced building the New Claygate Pavilion in Jan 2020. Construction work ran smoothly until March 2020 when the COVID-19 pandemic hit. COVID 19 had a significant impact on the supply chain for delivery of supplies and once factories re-opened, there was pent up demand for supplies which caused further delays. In addition, the provision of labour was not always available due to the need to isolate individuals who have been in contact with COVID-19. Consequently, the original completion target date of 19th July 2020 was not met.

To compound these issues, in November 2020, the Trust became aware that Armfield Construction Limited were under significant financial pressure. With this knowledge, the Trust worked closely with the Site Construction Manager to complete as much outstanding work as possible with the manpower and resources available. The financial challenges that Armfield were experiencing were not made official to the Trust until 17th Feb 2021, when a letter was sent out to all known creditors regarding the voluntary liquidation of Armfield Construction Limited. A meeting of the creditors was held on 10th March. It is thanks to the quick thinking and decisive action of the client body and the close relationship with the Site Construction Manager that the Trust was able to have completed the majority of the Pavilion construction by the time Armfield Construction Limited went into liquidation.

Whilst most of the major work was complete, building regulations sign off was still outstanding and varying degrees of work needed to be completed by various subcontractors who had not been paid. The client body took on the role of Site Construction Manager and commenced discussions with all known subcontractors to complete the remaining work and get the Pavilion operational. Included in this, was the completion of the external landscaping surrounding the Pavilion which included pathways to the changing room, the main entrance, a bin store and disabled access. The landscaping work went out to tender and Project Landscapes won the contract.

The Trust thanks all the subcontractors working on the project who were collaborative, understanding and supportive in this incredibly challenging situation enabling the Claygate Pavilion to gain building regulations and open. It was with enormous pride and joy that after 4 ½ years of immense work by so many volunteer Trustees and members of the Claygate Community that the new Claygate Pavilion opened on 13th April 2021 to the general public.

Whilst the Pavilion is now open, snagging has continued and there remain a few items still outstanding notably the awnings. The downstairs WC has now been altered to an accessible shower to comply with funding requirements.

In May 2021, the Trust held a COVID compliant small opening celebration event, inviting all those who has been instrumental in the creation of the Claygate Pavilion as well as funders within the COVID restriction guidelines.

It is important to recognise at this point the significant investment of time of so many Trustees to make the Claygate Pavilion a success. Some Trustees at times were giving up 20 hours a week to ensure its success. It is without a doubt that without this volunteer time, the Claygate Pavilion would not be the success it is today and the Trust thanks all individuals who gave up their free time to make this happen.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Other activities and achievements

It is too early to establish what the annual cost of running the new Pavilion is and Trustees will need to be cautious in their analysis as current figures will include income during COVID restrictions when the Pavilion saw restricted use.

The Trust continues its discussions with Elmbridge Borough Council (EBC) regarding its annual grant which has remained fixed since 2004. The Trust has a lease until 2037. The lease does allow for a rent review, currently a peppercorn rent. This was reviewed late in 2021 and an increase in rent was suggested by EBC. EBC were reminded of a covering letter from EBC's CEO which outlines that *'The Council will not be seeking to impose additional financial burdens on the Trust as part of the rent review unless there is clear evidence of the ability to pay without endangering the on-going maintenance and development of the recreation ground'*. The rent clause will be reviewed again in 2022.

The Trust manages the Pavilion and grounds, just about breaking even, providing limited surplus. Whatever surplus is gained, is invested back into the development and maintenance of the recreation ground and facilities.

Bookings, Marketing and Events

Treetops (the 1st floor space) also opened on 13th April 2021. Initially room rental was restricted to children's activities only, but since COVID restrictions eased, this has expanded to adult and other classes. Currently there is a mixture of child and adult, movement and fitness classes (yoga, pilates, ballet, ballroom dancing, boxing, as well as some additional bookings such as first aid courses, baby massage groups, better sleep classes, children's parties and Claygate Parish Council (CPC) meetings etc.) The Trust are keen to attract bookings targeting the more disadvantaged in society and are now proactively looking to do this.

In September 2021, the Trust took on a bookings manager for a few hours a week to assist with the management of Treetops bookings. This will provide the Trust with the capacity to actively search for new bookings, promote activities and provide clients with the required level of customer service and assistance. September 2021 also saw each client being given a unique access code to the building, not only improving security but enabling an efficient extension of the times the Pavilion can be used for organised community activities. The Pavilion and grounds now operate an online booking system which is working well.

All users of the recreation ground have now signed up to the new hiring arrangements and commercial charges so that use of the ground is fair for everyone and contributes to the income the Trust require to maintain and manage the rec to a good standard. In addition to adult and junior cricket, the summer months saw some major events taking places such as Summer Soccer Camps, The Grace Dear Trust day, Steve Tallboys Foundation day and regular martial arts camps.

The website is currently being revamped to better promote the aims of the Trust, the facilities and the activities available on the Rec and in the Pavilion. It is hoped that this will be completed shortly.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Food and Beverage

Pistachios in the Park (PITP, the chosen café operator), opened on 13th April 2021 during COVID restrictions. Initially they offered a take-away only service and once COVID restrictions lifted, this expanded to a full inside and outside cafe service. PITP had a few teething problems adapting to the type of client that frequents the Rec, including the requirements of the Claygate Cricket Club (CCC), but now five months later they seem to have it all under control. PITP is now fully embedded in the Pavilion and the Claygate Pavilion now has a full premises licence.

The PITP manager, reported an excellent start to the autumn propelled by the weekend football and weekday school traffic. There was also a function for 140 people at the end of September, PITP's biggest challenge so far. Bookings for the Christmas period are picking up too.

Now that the new era has begun, it's a good time to reflect on what happened in the period there was no Pavilion. Pam Jarvis managed the Ashes Cafe for that period, providing the cricket and football communities with a great service, considering the circumstances. Our thanks to Pam & team.

A café operations group has been established and meets regularly with the café to discuss operational matters. The food and beverage group and the bookings and marketing group both attend this meeting.

COVID-19

COVID has continued to have an impact on everyone and has affected the CRGT as well. Lockdown caused significant challenges for CCC who were unable to commence cricket until mid-July 2020. Throughout this period, income to the Trust was limited while expenditure remained the same. Claygate Royals Football Club (CRFC) play was also affected by COVID lockdowns and they only managed to play a short season.

To help the Trust through this challenging period, the Trust were successful in obtaining business grants from EBC and grants from Sport England and the Football Foundation. As Trust reserves are minimal, these enabled the Trust to continue operations.

Whilst activity on the rec is now back to normal, the Trust are not sure what the future holds and if there will be further lockdowns in autumn/winter 2021 that may restrict income.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Main stakeholder use and ground maintenance

Use of the ground was not as intensive as in previous years due to COVID. The ground continues to be managed by ID Verde who took over G Burley. During the summer months preparation of the cricket pitches and maintenance of the ground was not up to standard. The Trust have been liaising with ID Verde regarding this and a credit note will be issued for the work either not carried out or up to standard. The current contract ends on 31st May 2022 and the Trust are reviewing whether to put the contract out to tender. The CCC portacabins have now been moved.

At the beginning of 2021 service level agreements were agreed with both CCC and CRFC. The aim was to formalise the arrangement between the CRGT and CCC/CRFC to ensure that each party understands their responsibilities.

CRFC experienced a challenging 20/21 football season with COVID lockdown measures. This was frustrating for all the players and coaches across the many teams that represent CRFC.

With much of the season cut short, opportunities to achieve success were limited, but there were some, with a playoff final win for the U16 Griffins, and tournament victories for the Ladies team, and the U10 Foleys.

With the cardiac arrest suffered by Christian Eriksen during Euro 2020, there is increased awareness of the value of having access to defibrillators. CRFC now has defibrillators at all five main venues, and the men's vets, purchased three portable defibrillators, one for each team, that are taken to each game. This is alongside the defibrillator fixed to the Claygate Pavillion.

There are now more than 50 teams, across youth, girls, ladies, men's, and the veterans. Feeding into this are the development programmes, and the club is seeing huge success with both the Saturday Soccer Club and Wildcats. The club now has an official FA franchise Wildcats recreational programme for girls aged 13-18.

The club looks forward to a full season of games, and success and enjoyment for all the teams that represent it in 2021/22.

CCC managed a full, albeit challenging, season in 2021. The season started under Covid-related restrictions, which were managed really well, but then went on to be heavily rain-affected.

The Junior section continues to thrive, with parents no doubt welcoming the Claygate Pavilion facilities once again. CCC aims to continue building the Junior ranks next season and beyond.

CCC's finances are in a healthy situation, all things considered. Annual subscriptions were increased slightly this season, and a tiered membership structure was introduced, which appeared successful. All payments have moved online too, meaning it is not only safer, but the timeliness of sub and match fee collection has vastly improved.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

During the year ended 31 March 2021, the Trust received total income of £247,399 compared to £64,187 (excluding the transfer in of the assets of the previous charity) in the first accounting period of 15 months to 31 March 2020. This income comprised:

- £139,096 grants and donations in respect of the Pavilion rebuilding work
- £48,894 Covid 19 grants and other emergency funding
- £33,230 grant from Elmbridge Borough Council to support the upkeep of the grounds
- £26,179 income from charitable activities, general donations, pitch and rental income

Total expenditure was £41,053 (period ended 31 March 2020 £47,747) covering essential grounds maintenance and administrative aspects.

Substantial work was completed during the year on the Pavilion rebuilding. The Trust had total expenditure to March 2021 of £419,907 with a further £690,161 expended under the property development agreement with Elmbridge BC. Completion of the rebuilding work has continued after 31 March 2021 and the project is nearing completion, including the family garden.

At 31 March 2021, total income funds stood at £439,958 (March 2020: £233,613) primarily comprising fixed assets of £424,924.

The reserves policy of the Trust reflects the Charity Commission guidance on the issues that need to be considered. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to circa six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Further Development by the CIO

With the opening of the Claygate Pavilion, the rec is once again at the heart of the community. It has been wonderful to see the local community come and enjoy this fantastic new community facility. The Trust hope to build on this and extend opportunities for use out to underrepresented groups in the community providing a healthy space for everyone to enjoy.

As the Claygate Pavilion build is now complete, Trustees have turned their attention to the Family Garden Project. Phase 1, the immediate external access to the Pavilion, the bin store and the disabled access has been completed, however phase 2; the family garden and relaying of the footpath from Dalmore Avenue to the Pavilion is yet to be completed. Our planning permission allows one year from building completion to complete this work.

The Family Garden has key features critical in the realisation of positive social impact for the community. These include:

- Planting, introducing native trees and plant species, encouraging insects, birds and other wildlife to flourish.
- A space where community children can plant, grow and care for plants.
- A welcoming area with easy access and curved benches, allowing our residents with mobility issues to enter the garden, relax and enjoy the sights, sounds and smells.

The Trust submitted several funding applications during the year for the family garden project and footpath, notably to Claygate Parish Council and Your Fund Surrey. The Trust were successful in gaining £17,500 from the CPC as well as funding of £2,685 for a bench dedication for the late Ken Huddart. The Trust have also been successful with Your Fund Surrey, gaining a grant of £35,000. Work will be able to commence on the family garden project in the Autumn of 2021.

COVID has above all demonstrated the increased desire for high quality outdoor spaces. This is what the community of Claygate and beyond desire in their locality. Whilst the new Pavilion, will bring additional income it also brings additional maintenance cost and management which the Trust needs to plan for. Any surplus generated will pay for this increased cost and other potential development projects on the rec such as:

- Taller fencing on Church road for improved security
- Increased lighting for improved security
- Reviewing the path to Claygate Primary School for flooding
- Removal of the mound to improve drainage
- Removeable bollards at the vehicle entrances on Church and Foley Road for improved security
- Outdoor table tennis, trim trail, larger MUGA area to increase the user base
- Perimeter path to increase the user base
- Removal of drop from cricket square to reduce the risk of injury
- Overall pitch drainage to increase overall quality of the pitches
- Solar panels to decrease long term cost of utilities

CLAYGATE RECREATION GROUND TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The future

Claygate Pavilion and the rec is managed by 16 volunteer Trustees who each give up 10 hours as a minimum of their time each month to ensure the provision of a high-quality facility for the community of Claygate. This is almost 2,000 volunteer hours per annum without taking into account those who give more than 10 hours per month and the countless other volunteer efforts that take place on the rec. This equates to more than 1 full paid professional per year to manage the facility. This represents extreme value for money for EBC who would otherwise have to pay for this management in house on top of the existing grant provided to the Trust.

It is hoped that EBC are in alignment with the Trust's vision to provide *"an amazing recreational space for everyone in Claygate, at the heart of the community for everyone"*. This can only be achieved if the Trust has a long-term lease and remain on a peppercorn rent. This will permit the Trust to plan for the future and continue to invest in the community facilities. In the next year or so the Trust will commence discussions with EBC regarding the renewal of the lease.

Despite these challenges, Trustees continue to look forward with confidence to managing further development on the grounds to ensure that the needs of all residents are met.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable incorporated organisation registered on 19 October 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Ahmed
F Chapman
J Snelling
D Ross
T Nuthall
H E Jones
H E Maguire
G D Incledon
J Harding
T A Scott
M D Rollings
H G Taggart
R C Jones

Trustees are recruited by 2 x means; through represented organisations and from the general public within Claygate and beyond. There is capacity for 9 Trustees to represent organisations on the Trust as follows: Claygate Cricket Club, Claygate Royals Football Club, Claygate Parish Council, Elmbridge Borough Council, Claygate Youth Club, Claygate Primary School, Claygate Village Association, Claygate Village and Flower Show and Holy Trinity Church. In addition, there are 7 resident Trustee positions. Trustees who represent organisations are recruited from within the specific organisation. Resident Trustees are recruited locally via word of mouth, social media, newsletters and general noticeboards. Once nominations for a Trustee position have been received, potential candidates are interviewed for their suitability and subsequently a Trustee is selected.

The day to day activities of the pavilion are on the whole managed by the trustees. Subsequent to the year end, the Trust has out-sourced a bookings manager for a few hours a week to assist with the management of the Treetops bookings.

CLAYGATE RECREATION GROUND TRUST

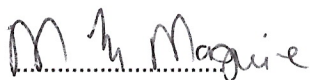
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Funds held as custodian trustee

During the year Elmbridge Borough Council provided funds of £690,161 towards the rebuild of the pavilion (from insurance proceeds). Elmbridge Borough Council own the pavilion and lease it to the charity. As the charity does not hold the title to the asset only funds in excess of the contribution have been treated as assets of the charity, as a leasehold "improvement". This represents the funds spend on enhancing the pavilion above the structure which was originally on the site.

The Trustees' report was approved by the Board of Trustees.



H E Maguire

Trustee

Dated: 10 November 2021

CLAYGATE RECREATION GROUND TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLAYGATE RECREATION GROUND TRUST

I report to the trustees on my examination of the financial statements of Claygate Recreation Ground Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 10 November 2021

CLAYGATE RECREATION GROUND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	89,810	145,118	234,928
Charitable activities	4	7,733	-	7,733
Other trading activities	5	-	4,140	4,140
Investments	6	598	-	598
Total income		98,141	149,258	247,399
<u>Expenditure on:</u>				
Raising funds	7	150	-	150
Charitable activities	8	40,903	-	40,903
Total resources expended		41,053	-	41,053
Net income for the year/ Net movement in funds		57,088	149,258	206,346
Fund balances at 1 April 2020		233,612	-	233,612
Fund balances at 31 March 2021		290,700	149,258	439,958

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CLAYGATE RECREATION GROUND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	2020 £
<u>Income from:</u>		
Donations and legacies	3	273,866
Charitable activities	4	3,005
Other trading activities	5	4,225
Investments	6	264
Total income		281,360
<u>Expenditure on:</u>		
Raising funds	7	1,747
Charitable activities	8	46,000
Total resources expended		47,747
Net income for the year/ Net movement in funds		233,613
Fund balances at 21 December 2018		-
Fund balances at 31 March 2020		233,613

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

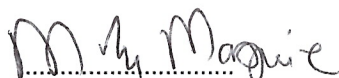
CLAYGATE RECREATION GROUND TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		424,924		110,997
Current assets					
Debtors	13	10,876		7,176	
Cash at bank and in hand		98,284		128,428	
		109,160		135,604	
Creditors: amounts falling due within one year	14	(94,126)		(12,988)	
Net current assets			15,034		122,616
Total assets less current liabilities			439,958		233,613
Income funds					
Restricted funds	15		149,258		-
Unrestricted funds			290,700		233,613
			439,958		233,613

The financial statements were approved by the Trustees on 10 November 2021



 H E Maguire
 Trustee

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Claygate Recreation Ground Trust is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as (i) there is a legal or constructive obligation committing the Trust to that expenditure (ii) it is probable that settlement will be required and (iii) the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2% per annum
Containers & equipment	10% reducing balance
Wickets	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations from individuals	8,992	10,118	19,110	5,224
Grants including Capital Grants	80,818	135,000	215,818	51,469
Funds donated from previous unincorporated charity	-	-	-	217,173
	<u>89,810</u>	<u>145,118</u>	<u>234,928</u>	<u>273,866</u>

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Charitable rental income	7,733	3,005

5 Other trading activities

	Restricted funds 2021 £	Unrestricted funds 2020 £
Fundraising events	4,140	4,225

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	598	264

7 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	1,000
Advertising	150	747
Fundraising and publicity	150	1,747
	150	1,747

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	3,535	4,368
Rates and utilities	6,035	1,234
Insurance	1,090	1,383
Repairs and maintenance	24,672	35,985
Administration and general expenses	2,244	979
	<u>37,576</u>	<u>43,949</u>
Share of support costs (see note 9)	2,070	1,401
Share of governance costs (see note 9)	1,257	650
	<u>40,903</u>	<u>46,000</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Legal and professional	2,070	-	2,070	1,401	-	1,401
Accounts preparation and Independent Examination	-	1,200	1,200	-	650	650
Bank charges	-	57	57	-	-	-
	<u>2,070</u>	<u>1,257</u>	<u>3,327</u>	<u>1,401</u>	<u>650</u>	<u>2,051</u>
Analysed between Charitable activities	<u>2,070</u>	<u>1,257</u>	<u>3,327</u>	<u>1,401</u>	<u>650</u>	<u>2,051</u>

10 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

11 Employees

There were no employees during the year.

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Leasehold improvements £	Containers & equipment £	Wickets £	Total £
Cost				
At 1 April 2020	102,499	9,711	3,155	115,365
Additions	317,408	54	-	317,462
At 31 March 2021	419,907	9,765	3,155	432,827
Depreciation and impairment				
At 1 April 2020	-	1,213	3,155	4,368
Depreciation charged in the year	-	3,535	-	3,535
At 31 March 2021	-	4,748	3,155	7,903
Carrying amount				
At 31 March 2021	419,907	5,017	-	424,924
At 31 March 2020	102,499	8,498	-	110,997

Expenditure of £690,161 was recovered under a property development agreement with Elmbridge Borough Council and is not included within the leasehold improvements shown above. The funding includes insurance recoveries following the 2016 fire.

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	10,876	6,292
Prepayments and accrued income	-	884
	10,876	7,176

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	22,681	5,193
Other creditors	30,780	-
Accruals and deferred income	40,665	7,795
	94,126	12,988

CLAYGATE RECREATION GROUND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
Pavilion Rebuild project	-	-	149,258	149,258

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	275,666	149,258	424,924	110,997
Current assets/(liabilities)	15,034	-	15,034	122,616
	<u>290,700</u>	<u>149,258</u>	<u>439,958</u>	<u>233,613</u>

17 Financial commitments, guarantees and contingent liabilities

At 31 March 2021, an amount of £39,465 is included within current liabilities for retentions due to Armfield Construction Limited under their rebuild contract. Various outstanding works under the contract required payments by the Trust to enable completion, and further payments were also needed for rectification of defects. Also, under the construction contract, default clauses are applicable for the delay and disruption and the Trust has lodged its claim with the liquidators. The payments to complete works and the expenditure for the rectifications in the period since 31 March 2021 will be offset against the retentions payable. No amounts are considered to remain payable to the liquidators and for this reason no contingent liabilities are included within the accounts.

18 Related party transactions

A relative of one of the trustees received £1,390 during the year for the provision of gate-closing services to the charity.