

Charity registration number: 267646

Pinder Recreational Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

UHY Ross Brooke
Chartered Accountants
31a Charnham Street
Hungerford
Berkshire
Newbury
Berkshire
RG17 0EJ

Pinder Recreational Trust

Contents

Trustees' Report	1 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

Pinder Recreational Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2024.

Trustee

The charity's sole trustee is Burghclere Parish Council who are empowered to appoint sub-committees as it thinks fit for the administration of the charity.

Objectives and activities

Objects and aims

- 1) The provision and maintenance of the village hall, for the use of the inhabitants of Burghclere and Newtown without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreational and leisure time occupation, with the object of improving the conditions of life.
- 2) To provide (or assist in providing) for the habitants of the Parish of Burghclere facilities for recreation, or other leisure time occupation in the interests of social welfare and with the object of improving their conditions of life.
- 3) The benefit of the inhabitants of the Parish of Burghclere by such charitable purposes as the trustee thinks fit.

Objectives, strategies and activities

The charity derived its income from hall lettings, rent for the use of the recreation ground, rent for the allotments, income from investments and rent from the cottage and government grants.
www.portalhall.com is being used frequently for recording a calendar of events and for bookings.

Public benefit

The uses of the facilities in the trustee's opinion meet the objects of the charity and satisfy the requirement for the charity to have a public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Pinder Recreational Trust

Trustees' Report

Financial review

Hall bookings continue to remain buoyant, with regular hirers such as the Pre-School, WI and Horticultural Club providing a steady income topped up by one-off booking fees for a vast array of events such as private parties, fundraising events, and weddings. We are pleased to report that the hall generated income of just over £18,188, an increase of approximately £1,500 when compared with the previous year.

Net rent received from the Portal Cottage of approximately £12,749 was down a little on the previous year mostly due to a deduction for the cost of replacing the water tank. The Trust continues to receive a grant from the Parish Council for the cost of grass cutting.

The Trust has been successful in securing a grant of £26,784 from the UK Government through the Department for Environment, Food and Rural Affairs as part of the UK Shared Prosperity Fund. This has enabled the much needed Portal Hall window replacement project to resume, with work expected to be completed in August 2024. The first instalment of £6,696 has been received with the final payment due on project completion.

Investments continue to provide a large portion of the Trust's income, with £4,867 being received during the year, compared to £4,520 in the previous year.

There has been a reduction in maintenance costs this year reflecting the costs of completing work to the kitchen and heating incurred during the previous year. However, it is envisaged they will increase significantly in 24/25 due to essential work required to the cottage, roof and guttering, as well as the hall window replacement project.

Utility costs have reduced by approximately £600 due to the efficiency of the new heating system together with prudent fuel purchasing decisions.

The Trust is pleased to report a surplus of £20,138 including Restricted Funds of £6,696 compared to a deficit of £14,085 for the year ending 31st March 2023 and is satisfied the finances are in a positive position for the coming year.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The management committee manage the charity on behalf of the sole trustee and deal with all day to day matters.

Pinder Recreational Trust

Trustees' Report

Revaluation of trust property

The Portal Memorial Hall and cottage were revalued some time ago to £950,000 following a further review of reinstatement value. Although the reinstatement value has now increased above £950,000, the Trustee does not consider that the accounts value should be increased as the open market value would not exceed £950,000. The Trustee continues to be satisfied that £950,000 is an approximation to market value and does not feel an external open market valuation was justified and as a result no depreciation of the asset is required. These assets are held in Trust by the Parish Council of the Parish of Burghclere on behalf of the Pinder Recreational Trust.

The charity also owns the Burghclere Recreation Ground which was gifted to the charity and has no cost and has not been valued.

In addition the charity also manages a village car park, a children's playground, a millennium garden, allotments, and a memorial garden on behalf of the Burghclere Parish Council as trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The management committee regularly review risks on behalf of the trustee and are satisfied that appropriate controls exist. In particular there is an on-going programme of maintenance.

Other

The trustee also gives its' grateful thanks to all the management committee and helpers for their continuing support.

Pinder Recreational Trust

Trustees' Report

Reference and Administrative Details

Trustees	Burghclere Parish Council
Senior Management Team	Mr A Crowley, Chairman Mr R Carrow, Vice Chairman Mr G Morton Mr A Patrick-Smith Mrs A Harvey Mr I Collins Mr J Parkes Mrs J Letsome, Clerk
Principal Office	Portal Hall Church Lane Burghclere Newbury Berkshire RG20 9HX
Charity Registration Number	267646
Independent Examiner	UHY Ross Brooke Chartered Accountants 31a Charnham Street Hungerford Berkshire Newbury Berkshire RG17 0EJ

The annual report was approved by the trustees of the Charity on and signed on its behalf by:

.....
Mr A Crowley

Pinder Recreational Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the Charity on and signed on its behalf by:

.....
Mr A Crowley

Pinder Recreational Trust

Independent Examiner's Report to the trustees of Pinder Recreational Trust

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 16 .

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Kerry Hawkins FCCA, UHY Ross Brooke
Chartered Accountants

31a Charnham Street
Hungerford
Berkshire
Newbury
Berkshire
RG17 0EJ

Date:.....

Pinder Recreational Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	970	6,696	7,666
Investment income	3	5,014	-	5,014
Other income	4	33,808	-	33,808
Total Income		39,792	6,696	46,488
Expenditure on:				
Other expenditure	5	(32,089)	-	(32,089)
Gains/losses on investment assets		5,739	-	5,739
Net movement in funds		13,442	6,696	20,138
Reconciliation of funds				
Total funds brought forward		1,154,180	-	1,154,180
Total funds carried forward	13	1,167,622	6,696	1,174,318
	Note		Unrestricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2		1,236	1,236
Investment income	3		4,558	4,558
Other income	4		33,267	33,267
Total Income			39,061	39,061
Expenditure on:				
Other expenditure	5		(48,523)	(48,523)
Gains/losses on investment assets			(4,623)	(4,623)
Net movement in funds			(14,085)	(14,085)
Reconciliation of funds				
Total funds brought forward			1,168,265	1,168,265
Total funds carried forward	13		1,154,180	1,154,180

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 13.

Pinder Recreational Trust
(Registration number: 267646)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	1,081,816	1,076,077
Current assets			
Debtors	9	1,915	-
Cash at bank and in hand		<u>91,757</u>	<u>79,218</u>
		93,672	79,218
Creditors: Amounts falling due within one year	10	<u>(1,170)</u>	<u>(1,115)</u>
Net current assets		<u>92,502</u>	<u>78,103</u>
Net assets		<u><u>1,174,318</u></u>	<u><u>1,154,180</u></u>
Funds of the Charity:			
Restricted income funds		6,696	-
Unrestricted income funds			
Unrestricted income funds		<u>1,167,622</u>	<u>1,154,180</u>
Total funds	13	<u><u>1,174,318</u></u>	<u><u>1,154,180</u></u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr A Crowley

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Pinder Recreational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Investment properties

The trustee considers that investment property is carried at fair value, derived from a review of reinstatement value. An external open market valuation is not justified due to the cost involved. Changes in fair value are recognised in the SOFA.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific purposes. The split of each fund is noted in note 11.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	General £	£	£	£
Grants, including capital grants;				
Government grants	970	6,696	7,666	1,236
	<u>970</u>	<u>6,696</u>	<u>7,666</u>	<u>1,236</u>

3 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	147	147	37
Other income from fixed asset investments	4,867	4,867	4,521
	<u>5,014</u>	<u>5,014</u>	<u>4,558</u>

4 Other income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Rental income	33,808	33,808	33,267
	<u>33,808</u>	<u>33,808</u>	<u>33,267</u>

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Wages and salaries	1,113	1,113	1,521
Oil	3,503	3,503	2,447
Light, heat and power	1,637	1,637	2,374
Insurance	1,818	1,818	1,639
Repairs and maintenance	20,433	20,433	36,082
Sundry expenses	213	213	271
Telephone	432	432	1,394
Independent examiner's fee	1,219	1,219	1,132
Legal and professional fees	1,721	1,721	1,663
	<u>32,089</u>	<u>32,089</u>	<u>48,523</u>

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Government grants

Grants of £970 were received from the Parish Council to help towards the cost of grass cutting (2023 - £1,236) and a grant from Basingstoke and Deane Borough Council of £6,696 towards the cost of replacement windows.

The amount of grants recognised in the financial statements was £7,666 (2023 - £1,236).

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Fixed asset investments

	2024 £	2023 £
Investment properties	950,000	950,000
Other investments	131,816	126,077
	<u>1,081,816</u>	<u>1,076,077</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2023	<u>950,000</u>
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>950,000</u>
At 31 March 2023	<u>950,000</u>
There has been no valuation of investment property by an independent valuer.	

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	126,077	126,077
Revaluation	<u>5,739</u>	<u>5,739</u>
At 31 March 2024	<u>131,816</u>	<u>131,816</u>
Net book value		
At 31 March 2024	<u>131,816</u>	<u>131,816</u>
At 31 March 2023	<u>126,077</u>	<u>126,077</u>

9 Debtors

	2024 £
Prepayments	<u>1,915</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,170</u>	<u>1,115</u>

11 Commitments

Capital commitments

Windows

The total amount contracted for but not provided in the financial statements was £29,608 (2023 - £3,500 for spotlights).

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Contingent assets

The charity has been awarded a grant of £26,784 by Basingstoke and Deane Borough Council for the replacement of 7 windows in the principal function room of The Portal Hall. £6,696 was received in March 2024 and is recognised as grant income (Restricted) in the SOFA. The remaining £20,088 of funding is expected to be received upon completion of the work by the end of October. This latter amount is not provided for in the financial statements.

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General Fund	74,399	39,792	(32,089)	82,102
Capital Fund	129,781	-	5,739	135,520
Revaluation Fund	950,000	-	-	950,000
	<u>1,154,180</u>	<u>39,792</u>	<u>(26,350)</u>	<u>1,167,622</u>
Restricted funds				
General Fund	<u>-</u>	<u>6,696</u>	<u>-</u>	<u>6,696</u>
Total funds	<u>1,154,180</u>	<u>46,488</u>	<u>(26,350)</u>	<u>1,174,318</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General Fund	83,861	39,061	(48,523)	74,399
Capital Fund	134,404	-	(4,623)	129,781
Revaluation Fund	950,000	-	-	950,000
	<u>1,168,265</u>	<u>39,061</u>	<u>(53,146)</u>	<u>1,154,180</u>

The specific purposes for which the restricted funds are to be applied are as follows:

The charity has been awarded a grant of £26,784 by Basingstoke and Deane Borough Council for the replacement of 7 windows in the principal function room of The Portal Hall. £6,696 was received in March 2024 and is recognised as grant income (Restricted) in the SOFA. The remaining £20,088 of funding is expected to be received upon completion of the work by the end of October. This latter amount is not provided for in the financial statements.

Pinder Recreational Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	1,081,816	-	1,081,816
Current assets	86,976	6,696	93,672
Current liabilities	(1,170)	-	(1,170)
Total net assets	<u>1,167,622</u>	<u>6,696</u>	<u>1,174,318</u>

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT. You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Andrew Crowley using authentication code JXNSanYyTTd4UGMu at IP address 91.109.239.200, on 2024/10/24 13:12:56 Z.

Andrew Crowley's e-mail address is: a.f.crowley@burghclerepc.com.