

THE WALPOLE PARISH FOUNDATION AND RECREATION TRUST

England & Wales · Charity number 267815

Details

Other names	W P FRT
Status	Registered
Legal form	Trust
Registered	1974-07-29
Register	View on the Charity Commission register

Contact

Address	The Community Centre Summer Close Walpole St. Andrew Wisbech PE14 7JW
Phone	07365430125
Email	SECRETARY.WPFRT@GMAIL.COM
Website	https://walpolecommunitycentre.co.uk

Activities

Objects: IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS OF THE PARISHES OF WALPOLE ST. PETER AND WALPOLE ST. ANDREW IN THE COUNTY OF NORFOLK AND THE PROVISIONS THEREON OF SUCH FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION INCLUDING IN PARTICULAR A COMMUNITY CENTRE AND PLAYING FIELD.

Activities: The principal objects of the charity is that the trust property is to be used in the interest of social welfare for the benefit and with the objects of improving the conditions of the life of the inhabitants of the parishes of Walpole Saint Peter and Walpole Saint Andrew in the county of Norfolk and the provisions thereon of such facilities for recreation and other leisure time activities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** PARISHES OF WALPOLE ST. PETER AND WALPOLE ST. ANDREW
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£37,703	£32,582	-	-
2024-03-31	£29,580	£20,464	-	-
2023-03-31	£21,964	£15,791	-	-
2022-03-31	£18,732	£15,258	-	-
2021-03-31	£14,778	£14,124	-	-

Trustees

Name	Role	Appointed
Amy Mallett		2026-01-15
Christopher MacCormick		2025-02-21
Jade Roper		2025-02-21
Janine English		2023-10-10
Linda Harris		2025-02-21
Maureen Patrick		2025-02-21

THE WALPOLE PARISH FOUNDATION AND RECREATION TRUST

England & Wales - Charity number 267815

Accounts

The Charity Registration Number is :- 267815

Walpole Parish Foundation & Recreation Trust

Report and Accounts

31 March 2024



Walpole Parish Foundation & Recreation Trust

Report and accounts for the year ended 31 March 2024

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Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024.

Reference and administrative details

The charity name.

The legal name of the charity is:- Walpole Parish Foundation & Recreation Trust

The charity is also known by its operating name, Walpole Parish Foundation & Recreation Trust

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 267815

Legal structure of the charity

The governing document of the charity is the Trust Deed establishing the charity.

The Governing Document is dated 17 June 1974

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

The Community Centre
Summer Close, Walpole St Andrew
Wisbech, Cambs, PE14 7JW

The Trustees in office on the date the report was approved were:-

J Roper (Chair)
L Ward
C Ward
J English
T Rawlings
L Harris
R Bliss
A Mitchell

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The following persons served as Trustees during the year ended 31 March 2024 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

Name	Appointed	Resigned/Retired
M Plume		10/10/2023
A Mitchell		10/10/2023
C Matthews		10/10/2023
T Plume		10/10/2023
D Newman		10/10/2023
W Strickson		10/10/2023
J Roper (Chair)	10/10/2023	
L Ward	10/10/2023	
C Ward	10/10/2023	
J English	10/10/2023	
T Rawlings	10/10/2023	
L Harris	10/10/2023	
R Bliss	10/10/2023	
A Mitchell	10/10/2023	

All the trustees are also members of the charity.

Custodian Trustees holding assets on behalf of the charity

The details of persons holding title to property belonging to the charity, as custodian trustees, or nominees, at the date the accounts were approved were :-

G Fletcher
R Green
M Patrick
R Blunt

The custodian trustees in office during the year were:-

The custodian trustees or nominees who held title to the charity's property who served in the reporting period were as above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The principal objects of the charity is that the trust property is to be used in the interest of social welfare for the benefit and with the object of improving conditions of the life of the inhabitants of Walpole parish in the county of Norfolk and the provisions thereon of such facilities for recreation and other leisure time activities (including in particular the community centre and the playing field) as may be thought proper.

The charity is organised so that the trustees meet regularly to manage its affairs. There is a chair, secretary and treasurer and together with the other trustees, volunteer their time free of charge. There have been no changes to the policies of the charity since the last report.

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The main activities undertaken in relation to those purposes during the year.

The centre has seen a return to income levels seen before the pandemic.

Following the retirement of the previous trustees the new committee have taken steps to increase regular bookings as well implementing measures to attract the community in to the centre.

A regular Bingo night has been run for the community which also generates funds for the trust.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

A regular Bingo night has been run for the community which also generates funds for the trust.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The centre has seen a return to income levels seen before the pandemic.

Following the retirement of the previous trustees the new committee have taken steps to increase regular bookings as well implementing measures to attract the community in to the centre.

A regular Bingo night has been run for the community which also generates funds for the trust.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The trust offers a recreational and educational centre for the Walpoles and surrounding villages

The degree to which the achievements and performance during the year have benefited wider society.

Structure, governance and management of the charity

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The methods used to recruit and appoint new charity trustees.

The Committee shall consist of six elected members, six Parish Council members and six representative members.

The elected members shall be elected at an annual general meeting and shall serve from the end of the meeting at which they are elected until the end of the third annual general meeting next held thereafter or, in the case of the three who receive the fewest votes at the initial annual general meeting, the second annual general meeting next held thereafter.

Any casual vacancy may be filled up by the Committee until the next annual general meeting when the member appointed shall retire

Of the six Parish Council members three shall be nominated from time to time by the Parish Council of the Parish of Walpole Saint Andrew and three shall be nominated by the Parish Council of the Parish of Walpole Saint Peter, each such nomination to be in writing signed by the chairman vice-chairman or clerk of the council and to take effect from the end of the annual general meeting at which it is received or next following its receipt until the end of the third annual general meeting to be held thereafter. Any casual vacancy may be filled up by a similar nomination operating forthwith for the intended duration of the original nomination.

Of the representative members two shall be nominated from time to time by each of the three groups of organisations specified in the three parts of the Schedule hereto such nomination to take effect from the end of the annual general meeting at which it is received or next following its receipt until the end of the next annual general meeting. It being expected that each group will from a representative committee having as its primary concern the activities of the Charity from the point of view of welfare or education or recreation (as shown in the Schedule) each nomination may be made (if not by some other method evidencing the concurrence of each organisation in the group) by a letter signed by the chairman or vice-chairman of any such committee and naming some person as the nominee of that committee and any such letter purporting to be so signed may be accepted without further inquiry. Any casual vacancy may be filled up by a similar nomination operating forthwith until the next annual general meeting.

The committee may at any time by resolution declare that any local organisation not named in the Schedule shall be included additionally in one of the three scheduled groups.

All members whose term of office expires may be re-elected or re-nominated.

The Committee may co-opt for such period as they think fit not more than two additional members. The selection of the co-opted members shall be by a unanimous vote of the Committee.

The trustees' bankers and advisors

Bankers	Lloyds Bank, Wisbech and Cambridge & Counties Bank, Leicester
Solicitors	Fraser Dawbarns, Wisbech

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

Financial review

The charity's financial position at the end of the year ended 31 March 2024

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	9,116	6,173
Unrestricted Revenue Funds available for the general purposes of the charity	102,517	93,402
Designated Fixed Asset Funds	112,462	112,462
Total Unrestricted Funds	214,979	205,864
Endowment Revenue Funds	14,948	14,948
Total Endowment funds	14,948	14,948
Total Funds	229,927	220,812

Financial review of the position at the reporting date, 31 March 2024 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The Reporting Accountant

Stuart Bellamy

Member of Chartered Institute of Taxation

Bellamy, Steele and Co

Old Warden , St Ann's Fort

King's Lynn

Norfolk

PE30 2EU

Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

Walpole Parish Foundation & Recreation Trust

Trustees' Annual Report for the year ended 31 March 2024

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on/.../.....

Jade Roper
Trustee

Walpole Parish Foundation & Recreation Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2024

I report on the financial statements of the charity on pages 10 to 28 for the year ended 31 March 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 6, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

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

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Walpole Parish Foundation & Recreation Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that :-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with with Section 130 of The Charities Act 2011;

when preparing accounts on an accruals basis, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations setting out the form and content of charity accounts;

have been prepared in accordance with The Charities Act 2011. and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Stuart Bellamy - Independent Examiner

Chartered Institute of Taxation

Bellamy, Steele and Co
Old Warden, St Ann's Fort
King's Lynn
Norfolk
PE30 2EU

This report was signed on/...../.....

Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities for the year ended 31 March 2024

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
Income & Endowments from:						
Donations & Legacies	A1	2,929	-	-	2,929	-
Charitable activities	A2	19,110	-	-	19,110	18,522
Other trading activities	A3	6,999	-	-	6,999	3,194
Investments	A4	542	-	-	542	248
Total income	A	29,580	-	-	29,580	21,964
Expenditure on:						
Raising funds	B1	4,000	-	-	4,000	2,646
Charitable activities	B2	16,464	-	-	16,464	13,145
Total expenditure	B	20,464	-	-	20,464	15,791
Net income for the year		9,116	-	-	9,116	6,173
Net income after transfers	A-B-C	9,116	-	-	9,116	6,173
Net movement in funds		9,116	-	-	9,116	6,173
Reconciliation of funds:-	E					
Total funds brought forward		205,864	-	14,948	220,812	214,638
Total funds carried forward		214,980	-	14,948	229,928	220,811

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2024

Walpole Parish Foundation & Recreation Trust-Analysis of prior year total funds as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:					
Donations & Legacies	A1	-	-	-	-
Charitable activities	A2	18,522	-	-	18,522
Other trading activities	A3	3,194	-	-	3,194
Investments	A4	248	-	-	248
Total income	A	<u>21,964</u>	<u>-</u>	<u>-</u>	<u>21,964</u>
Expenditure on:					
Raising funds	B1	2,646	-	-	2,646
Charitable activities	B2	13,145	-	-	13,145
Total expenditure	B	<u>15,791</u>	<u>-</u>	<u>-</u>	<u>15,791</u>
Net income for the year		6,173	-	-	6,173
Net income after transfers		<u>6,173</u>	<u>-</u>	<u>-</u>	<u>6,173</u>
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		<u>6,173</u>	<u>-</u>	<u>-</u>	<u>6,173</u>
Reconciliation of funds:-	E				
Total funds brought forward		199,691	-	14,948	214,638
Total funds carried forward		<u>205,864</u>	<u>-</u>	<u>14,948</u>	<u>220,811</u>

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2024

Statement of Total Recognised Gains and Losses for the year ended 31 March 2024

	2024 £	2023 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	6,187	6,173
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>6,187</u>	<u>6,173</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Grants for the acquisition of fixed assets	2,929	-
Net Movement in funds before taxation	<u>9,116</u>	<u>6,173</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>9,116</u>	<u>6,173</u>

Walpole Parish Foundation & Recreation Trust - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	9,116	6,173
Resources applied on functional fixed assets	(6,227)	-
Net resources available to fund charitable activities	<u>2,889</u>	<u>6,173</u>

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2024

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	93,402	-	14,948	108,350	102,177
Recognised gains and losses before transfers	9,116	-	-	9,116	6,173
	102,518	-	14,948	117,466	108,350
(From)/To unrestricted revenue funds	(6,227)	-	-	(6,227)	-
Closing revenue funds	96,291	-	14,948	111,239	108,350

Fixed asset funds

	Designated Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 April	112,462	-	-	112,462	112,462
Transfer (to)/from revenue funds	6,227	-	-	6,227	-
At 31 March	118,689	-	-	118,689	112,462

The purposes of the transfers to fixed asset funds are described in Note 14 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Revaluation Reserve Fund

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 April	-	-	-	-	-
At 31 March	-	-	-	-	-

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	96,291	-	14,948	111,239	108,350
Fixed asset funds	118,689	-	-	118,689	112,462
Total funds	214,980	-	14,948	229,928	220,812

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2024

**Walpole Parish Foundation & Recreation Trust
Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006**

	2024	2023
	£	£
Income		
Income from operations	26,109	21,716
Investment income		
Interest receivable	542	248
Gross income in the year before exceptional items	26,651	21,964
Gross income in the year including exceptional items	26,651	21,964
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	14,668	11,539
Depreciation and amortisation	1,016	946
Fundraising costs	4,000	2,646
Governance costs	780	660
Total expenditure in the year	20,464	15,791
Net income before tax in the financial year	6,187	6,173
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	6,187	6,173
Retained surplus for the financial year	6,187	6,173

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust - Balance Sheet as at 31 March 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	6	A2	200,962	195,751
Current assets		B		
Debtors	7	B2	4,004	717
Cash at bank and in hand		B4	26,041	26,666
Total current assets			<u>30,045</u>	<u>27,383</u>
Creditors: amounts falling due within one year	8	C1	<u>(1,080)</u>	<u>(2,322)</u>
Net current assets			28,965	25,061
The total net assets of the charity			<u>229,927</u>	<u>220,812</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds

Endowment Revenue Funds	12	D1	14,948	14,948
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Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	12	D3	102,517	93,402
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Designated Funds

Designated Fixed Asset Funds	12	D3	112,462	112,462
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Total charity funds			<u>229,927</u>	<u>220,812</u>
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Walpole Parish Foundation & Recreation Trust - Balance Sheet as at 31 March 2024

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Jade Roper

Trustee

Approved by the board of trustees on/.../.....

The notes attached on pages 17 to 28 form an integral part of these accounts.

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The trustees have assessed the risks facing the charity. The trustees have continued to be aware of the need to attend to the upkeep of the centre and its surrounding areas. The trustees are hopeful that the centre will continue to be used on a regular basis by several of the local groups and will continue to promote the centre at every opportunity. Due to the negligible nature of the risks, no further actions are considered necessary.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant and machinery	25 % reducing balance

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 6.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors and provisions are measured at transaction price (which is usually the invoice price)

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

2024	2023
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	1,016	946
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5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
At 1 April 2023	192,915	17,352	-	210,267	210,267
Additions	5,000	1,227	-	6,227	6,227
At 31 March 2024	197,915	18,579	-	216,494	216,494
Depreciation					
At 1 April 2023	-	14,516	-	14,516	14,516
Charge for the year	-	1,016	-	1,016	1,016
At 31 March 2024	-	15,532	-	15,532	15,532
Net book value					
At 31 March 2024	197,915	3,047	-	200,962	200,962
At 31 March 2023	192,915	2,836	-	195,751	195,751

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

7 Debtors

	2024	2023
	£	£
Trade debtors	3,220	-
Prepayments and accrued income	784	717
	<u>4,004</u>	<u>717</u>

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	300	-
Accruals	780	2,322
	<u>1,080</u>	<u>2,322</u>

9 Income and Expenditure account summary

	2024	2023
	£	£
At 1 April 2023	184,256	178,083
Surplus after tax for the year	6,187	6,173
At 31 March 2024	<u>190,443</u>	<u>184,256</u>

10 No related party transactions

There were no transactions with related parties in the year.

11 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024

	Unrestricted funds £	Designated funds £	Endowment funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	88,500	112,462	-	-	200,962	200,962
Investments at valuation:-						
Current Assets	15,097		14,948	-	30,045	30,045
Current Liabilities	(1,080)	-	-	-	(1,080)	(1,080)
	<u>102,517</u>	<u>112,462</u>	<u>14,948</u>	<u>-</u>	<u>229,927</u>	<u>229,927</u>

At 1 April 2023

	Unrestricted funds £	Designated funds £	Endowment funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	83,289	112,462	-	-	195,751	195,751
Investments at valuation:-						
Current Assets	12,435	-	14,948	-	27,383	27,383
Current Liabilities	(2,322)	-	-	-	(2,322)	(2,322)
	<u>93,402</u>	<u>112,462</u>	<u>14,948</u>	<u>-</u>	<u>220,812</u>	<u>220,812</u>

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025	Funds carried forward to 2025
	£	See Note 13 £	See Note 0 £	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	93,403	9,116	(6,227)	96,292	96,292
Designated Fixed Asset Funds	112,462	-	6,227	118,689	118,689
Total unrestricted and designated funds	205,865	9,116	-	214,981	214,981
Endowment funds:-					
Permanent Endowment Fund	14,948	-	-	14,948	14,948
Total endowment funds	14,948	-	-	14,948	14,948
Total charity funds	220,813	9,116	-	229,929	229,929

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2024	2024	2024	2024	2024
	£	£	£	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	29,580	(20,464)	-	9,116	9,116
Endowment funds:-					
	29,580	(20,464)	-	9,116	9,116

14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Endowment funds:-

Permanent Endowment Fund

Capital invested to generate income to discharge annual outgoings and maintenance.

Walpole Parish Foundation & Recreation Trust

Notes to the Accounts for the year ended 31 March 2024

15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

16 Donations and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Capital grants from government and public bodies					
BCKLWN	350	-	-	350	-
Total public sector capital grants	350	-	-	350	-
Capital grants from non public bodies					
Robert Hall Charity	2,579	-	-	2,579	-
Total private sector capital grants	2,579	-	-	2,579	-
Total Donations and Legacies A1	2,929	-	-	2,929	-

17 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Primary purpose and ancillary trading					
Letting of property for charitable purposes	16,924	-	-	16,924	18,522
Reimbursed Expenses	727	-	-	727	-
Sundry payments	1,459	-	-	1,459	-
Total Primary purpose and ancillary trading	19,110	-	-	19,110	18,522

Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

18 Total Income from charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	£	£	£	£	£
	2024	2024	2024	2024	2023
Total income from charitable trading	19,110	-	-	19,110	18,522
Total from charitable activities	A2	19,110	-	19,110	18,522

19 Income from other, non charitable, trading activities

	2024 Current year Unrestricted Funds	2024 Current year Restricted Funds	2024 Current year Endowment Funds	2024 Current year Total Funds	2023 Prior Year Total Funds
	£	£	£	£	£
	2024	2024	2024	2024	2023
Income from fundraising events	6,449	-	-	6,449	3,194
Sale of bought in goods	550	-	-	550	-
Total from other activities	A3	6,999	-	6,999	3,194

20 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	£	£	£	£	£
	2024	2024	2024	2024	2023
Bank Interest Receivable	542	-	-	542	248
Total investment income	A4	542	-	542	248

21 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	£	£	£	£	£
	2024	2024	2024	2024	2023
<i>Reallocated from support costs</i>	12,485	-	-	12,485	13,530
Total charitable trading costs	B2b	12,485	-	12,485	13,530

Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

22 Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Premises Expenses					
Licence fees payable	286	-	-	286	263
Rates and water charges	625	-	-	625	771
Light heat and power	2,048	-	-	2,048	4,151
Cleaning and waste management	1,862	-	-	1,862	2,239
Premises repairs, renewals and	6,375	-	-	6,375	1,859
Property insurance	2,287	-	-	2,287	2,226
Administrative overheads					
Postage	3	-	-	3	-
Stationery and printing	33	-	-	33	-
Subscriptions to periodicals	318	-	-	318	-
Equipment expenses	152	-	-	152	-
Software licences and expenses	488	-	-	488	18
Advertising and marketing	113	-	-	113	-
Sundry expenses	-	-	-	-	12
Professional fees paid to advisors other than the auditor or examiner					
Other legal and professional	70	-	-	70	-
Financial costs					
Bank charges	8	-	-	8	-
Depreciation & Amortisation in total for the period	1,016	-	-	1,016	946
Support costs before reallocation	15,684	-	-	15,684	12,485
Less support costs reallocated to specific activities					
To charitable trading costs	(12,485)	-	-	(12,485)	(13,530)
Total support costs	3,199	-	-	3,199	(1,045)

The basis of allocation of costs between activities is described under accounting policies

23 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Independent Examiner's fees	780	-	-	780	660

Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Total Governance costs	<u>780</u>	<u>-</u>	<u>-</u>	<u>780</u>	<u>660</u>
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Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

24 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
Total charitable trading costs	B2b	12,485	-	-	12,485	13,530
Total support costs	B2d	3,199	-	-	3,199	(1,045)
Total Governance costs	B2e	780	-	-	780	660
Total charitable expenditure	B2	16,464	-	-	16,464	13,145

25 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
Fundraising trading costs		4,000	-	-	4,000	2,646
Total fundraising costs	B1	4,000	-	-	4,000	2,646