

Charity No: 300089

**BULL CROFT RECREATION GROUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021**

BULL CROFT RECREATION GROUND

Contents

	Page
Reference and Administrative Information	1
Trustee's Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Accounts	6

BULL CROFT RECREATION GROUND

Reference and Administrative Information

Nominative Trustee: Wallingford Town Council

Charity Number: 300089

Charity Offices: 9 St Martin's Street
Wallingford
Oxon
OX10 0AL

Accountants: Wenn Townsend Accountants Limited
10 Broad Street
Abingdon
Oxon
OX14 3LH

BULL CROFT RECREATION GROUND

Trustee's Report for the year ended 31 March 2021

The Trustee presents the report together with the financial statements for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and relevant regulatory and legal requirements.

Trustees

The trustee of Bull Croft Recreation Ground is Wallingford Town Council, being appointed by the original Deed of Gift.

Investment powers

The Trustee Act 2000 gives the trustee powers of investment.

Constitution, objects & policies

The Bull Croft Recreation Ground is constituted by a trust deed. The Bull Croft was given to Wallingford Town Council in trust, to be used for the benefit of the inhabitants of Wallingford. The recreation ground is maintained and administered by Wallingford Town Council. The gift included a number of properties, which the Council also maintains and administers. Any net income from these properties is used to contribute to the costs of maintaining the recreation ground. The trustee confirms that it has complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

Development activities and achievements

The trustee considers that the performance of the charity during the year was satisfactory.

Financial review and reserves

The cost of maintaining the recreation ground exceeded the net income from properties in the year by £12,235 and this has been funded from the Wallingford Town Council Rate Fund.

Risk management

The day to day running of the charity is undertaken by the trustee, Wallingford Town Council. This includes, where appropriate, the assessment of any operational risks facing the charity and establishing procedures to mitigate any significant risks.

Approval

This report was approved by the trustee and signed on . .

The Mayor
on behalf of Wallingford Town Council

BULL CROFT RECREATION GROUND

Independent Examiner's Report to the Trustee of the Bull Croft Recreation Ground

I report to the charity's trustee on my examination of the accounts of the charity for the year ended 31 March 2021, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matter has 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Stuart Bates BA FCA

Wenn Townsend Accountants Limited
10 Broad Street
Abingdon
Oxon
OX14 3LH

Date:

BULL CROFT RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2021

	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Activities for generating funds			
Rents from properties	57,387	57,387	59,700
Letting of Bull Croft Park	1,608	1,608	1,599
Other	200	200	800
Total incoming resources	<u>59,195</u>	<u>59,195</u>	<u>62,099</u>
RESOURCES EXPENDED			
Charitable activities:			
Maintenance and administration of the Bull Croft Park			
Salaries and wages	45,686	45,686	47,984
Light and heat	885	885	1,036
Telephone	987	987	814
Repairs and maintenance	5,794	5,794	21,887
Petrol	348	348	114
Seeds, plants and trees	3,217	3,217	5,358
Tractor expenses	145	145	1,705
Sundry expenses	269	269	57
	<u>57,331</u>	<u>57,331</u>	<u>78,955</u>
Costs of generating funds:			
Maintenance and administration of investment properties			
Maintenance of properties	11,282	11,282	18,519
Rates and water	991	991	905
Insurance	1,426	1,426	1,414
Professional fees	-	-	-
Accountancy	400	400	400
	<u>14,099</u>	<u>14,099</u>	<u>21,238</u>
TOTAL RESOURCES EXPENDED	<u>71,430</u>	<u>71,430</u>	<u>100,193</u>
Net (resources expended)/incoming resources	<u>(12,235)</u>	<u>(12,235)</u>	<u>(38,094)</u>
Funded from the Wallingford Town Council Rate Fund	12,235	12,235	25,665
Net movement in funds	-	-	(12,429)
Total funds brought forward	-	-	12,429
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====

BULL CROFT RECREATION GROUND

BALANCE SHEET AS AT 31 MARCH 2021

			2021		2020	
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	4		-		-	
CURRENT ASSETS						
Cash at bank		52,341		30,808		
Prepayments		-		474		
		<u>52,341</u>		<u>31,282</u>		
CREDITORS:						
Amounts falling due within one year	5	52,341		31,282		
		<u>52,341</u>		<u>31,282</u>		
NET CURRENT ASSETS			-		-	
			<u>-</u>		<u>-</u>	
NET ASSETS			-		-	
			<u>-</u>		<u>-</u>	
FUNDS						
Unrestricted funds			-		-	
Endowment funds			-		-	
			<u>-</u>		<u>-</u>	
			<u>-</u>		<u>-</u>	

The Mayor,
on behalf of Wallingford Town Council

Date:

BULL CROFT RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

1.2. Incoming resources

Incoming resources from rents are included when receivable.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred, net of VAT.

Expenditure is either allocated to the maintenance and administration of the Bull Croft Park or the investment properties.

1.4 Tangible fixed assets

Neither the original cost nor the improvements to freehold land and buildings have been capitalised because they are inalienable and form part of a permanent endowment which means that these cannot be sold but must be held in perpetuity.

The original cost of the assets and improvements thereto is not available. The trustee considers the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

1.5 Fund accounting

Funds held by the charity are either:

Unrestricted general funds – these are funds, which can be used in accordance with the charitable objects at the direction of the trustee.

Permanent endowment funds – these are funds that represent those assets, which must be held permanently by the charity.

2. SALARIES AND WAGES

The charity does not have its own employees but makes a contribution to Wallingford Town Council of 40% of the cost of its parks and gardens staff.

BULL CROFT RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. NET RESOURCES EXPENDED

This is stated after charging:

	2021	2020
	£	£
Independent Examiner's remuneration	400	200
	=====	=====

4. TANGIBLE FIXED ASSETS

The charity owns the Bull Croft Park, 8(a), 8(b) and 8(c) Castle Street, Bull Croft Lodge, Bull Croft Recreation Rooms and Castle Street Yard. These properties were originally gifted to the charity to be held in perpetuity in accordance with the Trust Deed and they form part of the permanent endowment funds. The original value and the cost of improvements to them have not been included in the balance sheet because, in the opinion of the trustee, the cost of professionally valuing these assets to include a value in the accounts outweighs the benefit to the users of the accounts. They are insured for £2,484,033 which is an estimate of their replacement cost.

5. CREDITORS:	2021	2020
Amounts falling due within one year	£	£
Accruals	52,341	31,282
	=====	=====