

**Charity No: 300089**

**BULL CROFT RECREATION GROUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2023**

## **BULL CROFT RECREATION GROUND**

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## **BULL CROFT RECREATION GROUND**

### **Reference and Administrative Information**

<b>Nominative Trustee:</b>	Wallingford Town Council
<b>Charity Number:</b>	300089
<b>Charity Offices:</b>	8A Castle Street Wallingford Oxon OX10 8DL
<b>Accountants:</b>	Wenn Townsend Accountants Limited 10 Broad Street Abingdon Oxon OX14 3LH

## **BULL CROFT RECREATION GROUND**

### **Trustee's Report for the year ended 31 March 2023**

The Trustee presents the report together with the financial statements for the year ended 31<sup>st</sup> March 2023. 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 £11,842 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 19 January 2024

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 2023, 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:** 24 January 2024

**BULL CROFT RECREATION GROUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 MARCH 2023**

	Unrestricted 2023 £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds:</b>			
<b>Activities for generating funds</b>			
Rents from properties	79,481	79,481	78,139
Letting of Bull Croft Park	1,621	1,621	1,215
Other	500	500	500
<b>Total incoming resources</b>	<u>81,602</u>	<u>81,602</u>	<u>79,854</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities:</b>			
<b>Maintenance and administration of the Bull Croft Park</b>			
Salaries and wages	54,058	54,058	47,462
Light and heat	977	977	761
Telephone	582	582	1,220
Computer services	755	755	-
Repairs and maintenance	11,953	11,953	5,723
Petrol	2,990	2,990	601
Seeds, plants and trees	3,338	3,338	1,573
Tractor expenses	536	536	1,527
Sundry expenses	541	541	203
	<u>75,730</u>	<u>75,730</u>	<u>59,070</u>
<b>Costs of generating funds:</b>			
<b>Maintenance and administration of investment properties</b>			
Maintenance of properties	15,077	15,077	5,920
Rates and water	191	191	535
Insurance	2,009	2,009	1,518
Professional fees	37	37	-
Accountancy	400	400	400
	<u>17,714</u>	<u>17,714</u>	<u>8,373</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>93,444</u>	<u>93,444</u>	<u>67,443</u>
<b>Net (resources expended)/incoming resource</b>	<u>(11,842)</u>	<u>(11,842)</u>	<u>12,411</u>
Funded from/(repaid to) the WTC Rate Fund	11,842	11,842	(12,411)
Net movement in funds	<u>-</u>	<u>-</u>	<u>-</u>
Total funds brought forward	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====

# BULL CROFT RECREATION GROUND

## BALANCE SHEET AS AT 31 MARCH 2023

			2023		2022	
	Notes	£	£	£	£	
<b>FIXED ASSETS</b>						
Tangible assets	4		-		-	
<b>CURRENT ASSETS</b>						
Cash at bank		180,168		52,754		
Prepayments		6,075		4,144		
		<u>186,243</u>		<u>56,898</u>		
<b>CREDITORS:</b>						
Amounts falling due within one year	5	186,243		56,898		
		<u>186,243</u>		<u>56,898</u>		
<b>NET CURRENT ASSETS</b>			-		-	
			<u>-</u>		<u>-</u>	
<b>NET ASSETS</b>			-		-	
			=====		=====	
<b>FUNDS</b>						
Unrestricted funds			-		-	
Endowment funds			-		-	
			<u>-</u>		<u>-</u>	
			=====		=====	

The Mayor,  
on behalf of Wallingford Town Council

Date: 19 January 2024

**BULL CROFT RECREATION GROUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and 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 2023**

**3. NET RESOURCES EXPENDED**

This is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent Examiner's remuneration	400	400
	=====	=====

**4. TANGIBLE FIXED ASSETS**

The charity owns the Bull Croft Park, 8(a), 8(b) and 8(c) Castle Street, Bull Croft Lodge 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 £3,897,324 which is an estimate of their replacement cost.

<b>5. CREDITORS:</b>	<b>2023</b>	<b>2022</b>
Amounts falling due within one year	<b>£</b>	<b>£</b>
Accruals	186,243	56,898
	=====	=====