

**ST. GEORGES RECREATION GROUND AND PUBLIC HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr C Smithies
Mr J Fletcher
Mr A Smith
Mr C Freeman
Mr M Lowe
Cllr V Fletcher
Mr M Waldron
Mr P Locklin
Mr P Taylor
Mr D Lowe
Cllr I Fletcher
Mr I Gaut

Charity number

522557

Principal address

Church Street
St Georges
Telford
TF2 9LU

Accountants

Azets
Bank House
66 High Street
Dawley
Telford
Shropshire
TF4 2HD

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

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ST. GEORGES RECREATION GROUND AND PUBLIC HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

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

Objectives and activities

The objects of the charity are the provision and maintenance of a public recreation ground and of a village hall.

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

Achievements and performance

The charity receives rental income from the St Georges Sports and Social Club, out of which the expenses of the charity are met. Funds are held in current and deposit accounts to ensure sufficient funds are available to meet the day to day requirements of the charity.

Financial review

The reserves of the charity are all unrestricted funds. Funds are held in such a way that liquid resources are available to cover management and administrative expenses as they occur.

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

Structure, governance and management

St Georges Recreation Grounds and Public Hall is constituted under a trust deed dated 18 June 1924. The charity number is 522557.

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

Mr C Smithies
Mr J Fletcher
Mr A Smith
Mr C Freeman
Mr M Lowe
Cllr V Fletcher
Mr M Waldron
Mr P Locklin
Mr P Taylor
Mr D Lowe
Cllr I Fletcher
Mr I Gaut

Trustees are appointed at the Annual General Meeting and serve for a 3 year period. Trustees meet monthly to discuss the organisation and running of the charity.

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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



Mr J Fletcher

Trustee

Dated: 24.3.21

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST. GEORGES RECREATION GROUND AND PUBLIC HALL FOR THE YEAR ENDED 31 MARCH 2021

It is your duty to ensure that St. Georges Recreation Ground and Public Hall has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of St. Georges Recreation Ground and Public Hall. You consider that St. Georges Recreation Ground and Public Hall is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of St. Georges Recreation Ground and Public Hall. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Azet.

Azets

1-9-2021.

.....
66 High Street
Dawley
Telford
Shropshire
TF4 2HD

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	13,750	5,000
Investments	4	13,795	17,960
Total income		<u>27,545</u>	<u>22,960</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>18,811</u>	<u>25,675</u>
Net income/(expenditure) for the year/ Net movement in funds		8,734	(2,715)
Fund balances at 1 April 2020		<u>232,767</u>	<u>235,482</u>
Fund balances at 31 March 2021		<u><u>241,501</u></u>	<u><u>232,767</u></u>

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

All income and expenditure derive from continuing activities.

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		242,769		246,720
Current assets					
Cash at bank and in hand		6,192		3,507	
Creditors: amounts falling due within one year	11	(880)		(880)	
Net current assets			5,312		2,627
Total assets less current liabilities			248,081		249,347
Creditors: amounts falling due after more than one year	12		(6,580)		(16,580)
Net assets			241,501		232,767
Income funds					
Unrestricted funds			241,501		232,767
			241,501		232,767

The financial statements were approved by the Trustees on~~24.8.21~~.....

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Mr J Fletcher
Trustee

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

St. Georges Recreation Ground and Public Hall is constituted under a trust deed dated 18 June 1924.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are recognised as a liability is incurred.

Irrecoverable VAT is included as part of the cost to which it relates.

1.6 Tangible fixed assets

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

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

Land and buildings	straight line over 50 years
Plant and machinery	25% straight line
Equipment	20% straight line

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	3,750	5,000
Lottery grant	10,000	-
	<u>13,750</u>	<u>5,000</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	<u>13,795</u>	<u>17,960</u>

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021 £	2020 £
Rates	2,036	925
Insurance	1,500	1,500
Light and heat	1,667	2,012
Ground maintenance and repairs	6,989	15,481
Tractor insurance	863	726
Donations	1,000	-
Sundry expenses	152	154
Bank charges	(223)	86
	<u>13,984</u>	<u>20,884</u>
Share of support costs (see note 6)	3,951	4,145
Share of governance costs (see note 6)	876	792
	<u>18,811</u>	<u>25,675</u>
Analysis by fund		
Unrestricted funds	<u>18,811</u>	
	<u>18,811</u>	
For the year ended 31 March 2020		
Unrestricted funds		<u>25,675</u>
		<u>25,675</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Depreciation	3,951	-	3,951	3,951	
Legal and professional	-	876	876	840	Governance
	<u>3,951</u>	<u>876</u>	<u>4,827</u>	<u>4,791</u>	
Analysed between Charitable activities	<u>3,951</u>	<u>876</u>	<u>4,827</u>	<u>4,791</u>	

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2020	292,532	24,614	8,582	325,728
At 31 March 2021	292,532	24,614	8,582	325,728
Depreciation and impairment				
At 1 April 2020	49,878	24,614	4,516	79,008
Depreciation charged in the year	2,934	-	1,017	3,951
At 31 March 2021	52,812	24,614	5,533	82,959
Carrying amount				
At 31 March 2021	239,720	-	3,049	242,769
At 31 March 2020	242,654	-	4,066	246,720

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10	Financial instruments	2021	2020
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	7,460	17,460
		<u><u> </u></u>	<u><u> </u></u>
11	Creditors: amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income	880	880
		<u><u> </u></u>	<u><u> </u></u>
12	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Loan from St Georges Social Club	6,580	16,580
		<u><u> </u></u>	<u><u> </u></u>