

**ST. GEORGES RECREATION GROUND AND PUBLIC HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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
Mrs V Fletcher
Mr M Waldron
Mr D Lowe
Mr I Fletcher
Mr I Gaut
Mr G Goodfield

Charity number

522557

Principal address

Church Street
St. Georges
Telford
United Kingdom
TF2 9LU

Accountants

Azets
Column House
London Road
Shrewsbury
Shropshire
United Kingdom
SY2 6NN

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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 have 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
Mrs V Fletcher
Mr M Waldron
Mr D Lowe
Mr I Fletcher
Mr I Gaut
Mr G Goodfield

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 2024

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

Mr J Fletcher

Trustee

Dated: 30 January 2025

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 2024

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of St. Georges Recreation Ground and Public Hall for the year ended 31 March 2024, set out on pages 10 to 11 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 22 July 2022. Our work has been undertaken solely to prepare for your approval the financial statements of St. Georges Recreation Ground and Public Hall and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St. Georges Recreation Ground and Public Hall and the charity's trustees as a body, for our work or for this report.

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 deficit 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.

Azets

30 January 2025

Column House
London Road
Shrewsbury
Shropshire
SY2 6NN
United Kingdom

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	5,000	-
Investments	4	20,228	20,103
Total income		25,228	20,103
<u>Expenditure on:</u>			
Charitable activities	5	28,653	26,822
Net expenditure for the year/ Net movement in funds		(3,425)	(6,719)
Fund balances at 1 April 2023		229,887	236,606
Fund balances at 31 March 2024		226,462	229,887

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		230,918		234,867
Current assets					
Cash at bank and in hand		4,554		3,980	
Creditors: amounts falling due within one year	12	(2,430)		(2,380)	
Net current assets			2,124		1,600
Total assets less current liabilities			233,042		236,467
Creditors: amounts falling due after more than one year	13		(6,580)		(6,580)
Net assets			226,462		229,887
Income funds					
Unrestricted funds			226,462		229,887
			226,462		229,887

The financial statements were approved by the Trustees on 30 January 2025

Mr J Fletcher
Trustee

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 the statement of financial activities.

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.

Derecognition of financial liabilities

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

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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	Total
	2024	2023
	£	£
Donations and gifts	5,000	-

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	20,228	20,103

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024 £	2023 £
Rates	1,610	1,940
Insurance	2,232	1,500
Light and heat	1,678	1,599
Ground maintenance and repairs	17,137	11,781
Tractor insurance	415	925
Sundry expenses	562	4,166
	<u>23,634</u>	<u>21,911</u>
Share of support costs (see note 6)	3,949	4,145
Share of governance costs (see note 6)	1,070	792
	<u>28,653</u>	<u>26,822</u>
Analysis by fund		
Unrestricted funds	<u>28,653</u>	
	<u>28,653</u>	
For the year ended 31 March 2023		
Unrestricted funds		<u>26,822</u>
		<u>26,822</u>

6 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Depreciation	3,949	-	3,949	3,951	
Legal and professional	-	1,070	1,070	960	Governance
	<u>3,949</u>	<u>1,070</u>	<u>5,019</u>	<u>4,911</u>	
Analysed between Charitable activities	<u>3,949</u>	<u>1,070</u>	<u>5,019</u>	<u>4,911</u>	

7 Trustees

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

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2023	292,532	24,614	8,582	325,728
At 31 March 2024	292,532	24,614	8,582	325,728
Depreciation and impairment				
At 1 April 2023	58,680	24,614	7,567	90,861
Depreciation charged in the year	2,934	-	1,015	3,949
At 31 March 2024	61,614	24,614	8,582	94,810
Carrying amount				
At 31 March 2024	230,918	-	-	230,918
At 31 March 2023	233,852	-	1,015	234,867

ST. GEORGES RECREATION GROUND AND PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11	Financial instruments	2024	2023
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	9,010	8,960
		<u> </u>	<u> </u>
12	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	2,430	2,380
		<u> </u>	<u> </u>
13	Creditors: amounts falling due after more than one year	2024	2023
		£	£
	Loan from St Georges Social Club	6,580	6,580
		<u> </u>	<u> </u>