



Annual Report and Accounts 31st March 2022



*"Providing recreational and
educational activities for young
people"*

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Financial Accounts for the year ended 31st March 2022

Annual Report & Accounts 2021-2022

The Trustees present their 83rd Annual Report for the year ended 31st March 2022.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the SORP 2019 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Financial Accounts for the year ended 31st March 2022

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**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022

TRUSTEES' REPORT

The Trustees present their annual report and the financial statements for the year ended 31st March 2022.

1. Reference and administration details:

The King George V Memorial Scouts & Guides Recreational Lands, has a working title of The Beaudesert Trust, and is marketed as Beaudesert Outdoor Activity Centre.

Registered Charity Number: 522603

Address: Beaudesert Park, Cannock Wood, Rugeley, Staffordshire WS15 4JJ

Tel: 01543 682278, Email: admin@beaudesert.org

Website: www.beaudesert.org

Trustees and Officers of the charity:

Ex-Officio Trustees:

The Lord Lieutenant of the County of Staffordshire:	Mr. I Dudson LL, CBE, KStJ
The Chairman of the County Council of Staffordshire:	Cllr. Mr P Snape
The Chairman of the Staffordshire Branch of CPRE:	Vacant
The Guide County Commissioner for Staffordshire:	Mrs. A Holmes *
The Scout County Commissioner for Staffordshire:	Mrs. J Brocklehurst *
The Guide County Commissioner for West Mercia:	Mrs. W Cowdry *
The Scout County Commissioner for West Mercia:	Mr. M Bache *

Elected Trustees:

Mr. S Plimmer *	(Resigned Oct 2021)
Mr. G Roberts *	
Mr. C Ablitt *	
Ms. C Parnell *	(Resigned March 2022)
Mr. S Wood *	
Mr. J D Cotton DL *	Chairman
Mrs. E Gumb*	Treasurer

Centre Manager:

Mr. N Ruse *

Executive Committee: all members of the Executive Committee are identified with an *

**The King George V Memorial Scouts & Guides Recreational Lands
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Report of the Trustees for the year ended 31st March 2022 (cont'd)

Professional Advisors:

Bankers:	HSBC Plc, 53 Anchor Road, Aldridge, West Midlands, WS9 9AD
Solicitors:	Ansons, St Mary's Chambers, 5-7 Breadmarket Street, Lichfield, Staffordshire, WS13 6LQ
Independent Examiners:	Bradshaws Ltd, Charter Court, 2 Well House Barns, Chester Road, Bretton, Chester CH4 0DH
Chartered Surveyors:	Boot & Son, 19 Wolverhampton Road, Cannock, Staffordshire, WS11 1AH
Insurance Brokers:	Unity Insurance Services, Lancing business Park, Lancing, Sussex, BN15 8UG

2. Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP 2019 (FRS 102);
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

3. Structure, governance, and management

Scheme of regulation:

The Trust operates under a Scheme of Regulation dating from 6th January 1939, amended 4th March 1977 as affected by further Schemes dated 10th February 2004 and 19th November 2009.

Governance:

The Trust adopts guidance from the Charity Commission as it is issued, including the Charity Governance Code issued in September 2017. Governance, policies, and strategy are reviewed annually at our Trustee away day.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

Organisational structure:

Governing Body: The appointed and elected Trustees of the Charity are responsible for the overall control of the Trust.

Executive Committee: The members of the Executive Committee are responsible for the governance and management of the Trust throughout the year, including approval of the budget and business plan; for setting strategic direction; and for finalisation of the accounts and Trustees' report for approval by the Annual Meeting of the Board of Trustees.

Management and Finance sub-committee: The Management and Finance Committee are responsible for approving the budget and any expenditure outside the budget; reviewing the performance of the Trust quarterly; approval of decisions with a significant impact on budget delivery; and reviewing all significant personnel issues and managerial recruitment.

Operational management: The operational management of the Trust is the responsibility of the Centre Manager and his Management team.

Recruitment, appointment and training of Trustees:

The Charity's elected Trustees are appointed at the Annual Meeting of the Trust on the basis of nominations received from the Executive Committee. The policy on recruiting Trustees was reviewed in September 2017 and the Executive determined that it should have a minimum of 10 members with the appropriate range of skills to manage the Trust; and that Executive members have a term of service of 4 years, renewable once; with a term of service for Chairman and Treasurer of 5 years, renewable once. Our nomination procedure is to advertise openly for Trustees and then the applicants are interviewed by the Executive to see who has the skills and knowledge required. Successful applicants are co-opted on to the Executive Committee, and proposed for election at the AGM. New Trustees are inducted into the role of the Trustee and the Trust's objectives, procedures, and business plan by the Chairman.

Related parties:

Beaudesert is a stand-alone charity with no related parties, which share its objectives. However, it works closely with its visitors including local Scouts and Guides, whose 4 County Commissioners are Ex-Officio Trustees.

Risk Management:

The major risks faced by the Trust have been identified and assessed by the Executive Committee, and systems and procedures established to manage the risks. The key controls used by the Charity include:

- a. skills audit of the Executive linked to Trustee recruitment;
- b. terms of reference, formal agendas, and minutes for all Committees;
- c. formal written policies;
- d. conflict of interest review at the start of all Governance meetings;
- e. comprehensive strategic planning, asset management, budgeting & accounting;
- f. established organisational structure and lines of reporting;
- g. clear authorisation and approval levels;
- h. financial management and review through the Management & Finance Committee;
- i. vetting procedures for Trustees, staff or volunteers including DBS where relevant;
- j. the completion of a comprehensive risk register, reviewed annually at our away day.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

4. Objectives & Activities

Trust's objects as listed in our scheme of regulation:

The objects of the Trust are the provision in commemoration of the reign of King George V, and for the benefit of the public:

1. to help Scouts, Guides, and other young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society;
2. to promote the conservation, protection, and improvement of the physical and natural environment of Beaudesert Parklands; and
3. to preserve the ruins of Beaudesert Hall, including a Walled Garden and other land, of historic and architectural importance.

Our Aims:

1. To be filled with young people enjoying the outdoors and so developing as individuals and members of society;
2. To help visiting groups make best use of their time with us;
3. To have appropriate, up to date, and safe buildings and facilities in good repair;
4. To have a range of modern activities attractive to the range of young people accessing our site, so they can all participate in fun and adventure;
5. To develop parklands that are suitable for young people to explore, and preserve historical features;
6. To preserve the Old Hall making it structurally sound so that it will continue to stand and the public can visit and view it;
7. To be financially secure so that all maintenance and development can be completed when required.

Our Objectives and Strategy:

1. **Safe and secure:** to provide the highest standards of safety in all aspects of the Charity's operations, including safeguarding, through appropriate procedures.
2. **Governance:** to have strong charity governance by meeting all recommendations of the Charity Commission and to be perceived as a well-run charity.
3. **Visitor income:** to grow income from visitors through widening the range of visitors and use in quieter times, whilst building a reputation for fun & adventure, friendly service, and clean facilities; ensuring the price we charge our visitors generates sufficient income to meet the full costs of operating the site.
4. **Activities:** to deliver high quality, recreational and adventurous activities that are fun and valued by our visitors through investment in activities and well trained instructors.
5. **Estate maintenance:** to maintain and conserve our buildings and the parkland of Beaudesert as a safe resource, by completing the one-off maintenance and then maintaining the site through budgeted expenditure.
6. **Good employer:** to create a working environment that attracts, retains and enthuses high calibre employees and volunteers, and to develop the talents of our employees in line with the needs of the Organisation.
7. **Development plan:** to provide an infrastructure to deliver good quality residential facilities and activities in line with customer expectations, and discharges our duty to conserve the Old Hall.
8. **Fund-raising:** to raise funds to support our maintenance and development plan.
9. **Communication:** to communicate and listen to our staff, volunteers & stakeholders on the challenges and successes of Beaudesert, and so build support for the strategy of the Trust.

**The King George V Memorial Scouts & Guides Recreational Lands
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Report of the Trustees for the year ended 31st March 2022 (cont'd)

Longer term objective:

This is encapsulated in our Development plan to complete all outstanding maintenance and refurbishments, invest in new buildings and activities to remain competitive, and discharge our duty to maintain the Old Hall; and also to ensure that ongoing income can sustain the maintenance and competitiveness of the site. The estimated cost of this plan is £2m, made up of Maintenance catch up (£250k); Buildings (£1,000k); Activities (£300k); Parklands (£200k); & Old Hall (£250k). The funds for this will come from the annual financial surplus plus dedicated fund-raising. The losses incurred and depletion of our reserves during the Coronavirus pandemic has pushed back the completion date; it is likely to take 3 years to rebuild reserves, before there will any significant monies available to restart this investment programme.

Impact of the Covid Pandemic:

1. We survived the pandemic although our reserves have been depleted.
2. As soon as government restrictions allowed, we have seen visitors coming back, and we believe that normal levels will be attained in summer 2023.
3. We have had a major challenge to try and recruit staff; and as this has been slower than expected it has placed significant demands on our existing staff.
4. We are now focussed on providing the best possible experience for our visitors within the resources we have available.
5. We have a long term aim to rebuild our finances to have reserves of 6 months of expenditure so that we can survive the next pandemic, which will take around 4 years to rebuild. We will then use our surplus to invest in facilities that youth groups require today, this entails a significant modernisation and improvements to our current facilities.

Our principal activities of the year:

1. We reopened on May 1st 2021 and offered limited activities that were covid safe to do so.
2. Our buildings and facilities were maintained and were available to youth groups which satisfied their respective covid regulations.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

Friends of Beaudesert:

The Friends of Beaudesert is an organisation that is open to the public; it encompasses the local community, volunteers and supporters.

Volunteers:

The Trust is committed to promoting volunteering opportunities to provide a contribution in the form of general service and maintenance, assistance at specific events, and volunteering in the shop.

5. Achievements and performance

Safety: We maintain a strong management of safety within the Trust, meeting all our statutory safety obligations. Working with an external health and safety auditor we continually update our policies to meet current best practice.

Investment: We have only invested in the site where absolutely necessary to preserve reserves until income and expenditure goes back into surplus.

Visitors: Business was significantly lowered than normal, Scouting and Guiding were not given permission to restart camping until days before the summer holidays restricting bookings to just a handful of groups.

Day visits were popular with Schools and youth groups.

Relationship with employees:

We worked with a core team of the Centre Manager, Finance Manager, Estate Manager and Catering Manager. We were able to use some of our casual staff for catering. We hired in freelance staff to deliver activities. We hosted 2 overseas volunteers. We recruited an Activity Manager in September.

Activity Centre Registration: AALA, LoTC, BAPA

We are licensed by Adventure Activities Licensing Scheme, which inspects the safety management system for providers of adventure activities to young people under the age of 18. We maintained recognition for Learning outside the Classroom and with BAPA.

Fundraising:

The Trust has been active in fundraising in the following manner:

1. We apply to as many grant making bodies as possible linked to our Development plan.
2. A professional fundraiser has not been used.
3. Fundraising is monitored by the Management & Finance committee and reported to the Executive.
4. No complaints have been received regarding fundraising.
5. The only approach to the public for fundraising has been donations from the members of Friends of Beaudesert. No undue pressure has been applied to those members.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

Public benefit: The Trustees have discharged their duties with due regard to the Charity Commission guidance on public benefit as detailed here:

1. We provide activities that are beneficial through providing opportunities for Scouts, Guides and other young people, especially but not exclusively through leisure time activities, to develop their capabilities that they may grow to full maturity as individuals and members of society. This benefit is open to all youth groups and a discount is given to eligible charitable organisations.
2. By pursuing these aims, the activities managed by the Trustees have due regard to the Charity Commission's public benefit guidance, and supplementary public benefit guidance on advancing education and on fee-charging.

6. Financial review

Income from activities:

Income for the year was constrained as Scouts and guides were not able to camp until late July and Schools were apprehensive with booking. Visitor numbers were then less than normal throughout the remainder of the year. In addition storm Arwen caused the site to close with cancellations over a weekend in late November. There were insurance claims made and received for the Chapel and damage caused by storm Arwen.

Costs:

We continued to review and control costs throughout the year which increased by £88,483. With increased bookings our direct costs for catering, heating and activities increased by £56,943; the reduced net book value of the disposal of assets (for which we received insurance claims) was £12,672 and associated cost of the demolition of the Chapel which had become structurally unsafe was £11,700.

While we estimate a minimum of £25K pa will be needed for the foreseeable future to ensure essential one-off repairs are completed in a timely manner experience has shown that this is often higher.

No Trustees are paid, and no employee earned over £60,000 pa.

Deficit:

With a full year of overheads yet only limited revenue there was an operating surplus of £32,628 and a deficit after depreciation and disposal of assets of £8,063; compared to last year's deficit of £100,728 and overall deficit after depreciation of £130,037.

Current year:

With youth groups facing uncertainty over numbers, leaders and meeting places post covid, many deferred bookings to 2023. Schools however, wanted to give the opportunity of outdoor activities to pupils which resulted in many last-minute bookings seeing a busy period May to July 2022.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

We continue to focus on providing the best possible experience for our visitors within the resources we have available. We are expanding our resources such as instructors and residential spaces this year within the constraints of our reserves.

Net assets:

The Net Asset position at 31st March 2022 was represented by the following main items:

- Tangible assets after revaluation in 2019 have a carrying value this year of £1,476,442 (2021: £1,508,625). During the year £8,508 was incurred on new fixed assets and the depreciation charge was £28,064.
- Debtors increased by £1,944 from £17,405 in 2021 to £19,349.
- Cash at bank and in hand of £147,602.
- Creditors falling due within one year of £92,817 are up on the figure for previous year by £26,288 reflecting the higher level of activity at the end of March 2022 compared to the previous year when the site was closed.
- Creditors over one year are all for the Bounce Back Loan which will be repaid over 9 years from Feb 2022.

Reserves Policy:

The Trustees have established a policy that the free reserves of the Charity, should be between four and nine months of operating costs, which provides sufficient funds for the charity to survive a significant drop in funding, or business interruption. Future reserves will be starting from a balance of £35,330 held at 31st March 2022 (2021: £12,302).

Investment Policy:

Apart from retaining a prudent amount in reserves each year, most of the Charity's funds are spent in the short term, so there are few funds available for long term investment. Having considered several options available, it was decided to invest any funds not required short term in a low risk commercial bank deposit account. The Trustees continue to review the Charity's investment policy annually.

Internal controls:

- An annual budget approved by the Trustees;
- Appropriate delegation of authority and segregation of duties.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2022 (cont'd)

Private benefit:

The Trust confirms that it does not provide any benefit to private individuals with the exceptions of payment for liability insurance which has been authorised by the Charity Commission in a scheme dated 10th February 2004.

The Trustees' report was approved by the Executive on 20th October 2022 and signed on their behalf by:-

Mr J Cotton
Chairman



Mrs E Gumb
Treasurer



**Independent Examiner's Report to the Trustees of
The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

I report to the charity trustees on my examination of the accounts of the charity for the year 31st March 2022 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity's trustees 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.

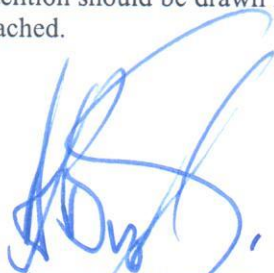
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have 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

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.



Andrew J Bradshaw, FCA,
For and behalf of Bradshaws Limited,
Chartered Accountants

20th October 2022

Charter Court
2 Well House Barns
Chester Road
Bretton
Chester CH4 0DH

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ending 31st March 2022**

	Note	Unrestricted Funds £	2022 Restricted Funds £	Total £	Unrestricted Funds £	2021 Restricted Funds £	Total £
Incoming from:							
Donations and gifts	2	1,735	3,510	5,245	2,279	-	2,279
Charitable Activities	4	341,180	1,546	342,726	131,948	3,093	135,041
Investment Income	3	17	-	17	211	-	211
Total Incoming		<u>342,932</u>	<u>5,056</u>	<u>347,988</u>	<u>134,438</u>	<u>3,093</u>	<u>137,531</u>
Expenditure on:							
Charitable activities	5	350,881	5,170	356,051	260,538	7,030	267,568
Total Expenditure		<u>350,881</u>	<u>5,170</u>	<u>356,051</u>	<u>260,538</u>	<u>7,030</u>	<u>267,568</u>
Net income		(7,949)	(114)	(8,063)	(126,100)	(3,937)	(130,037)
Gains on revaluation of fixed assets		-	-	-	-	-	-
Net movement in funds		<u>(7,949)</u>	<u>(114)</u>	<u>(8,063)</u>	<u>(126,100)</u>	<u>(3,937)</u>	<u>(130,037)</u>
Reconciliation of Funds							
Fund balances brought forward at 1 st April 2021		1,510,019	14,151	1,524,170	1,636,119	18,088	1,654,207
Fund balances carried forward at 31st March 2022	13	<u>1,502,070</u>	<u>14,037</u>	<u>1,516,107</u>	<u>1,510,019</u>	<u>14,151</u>	<u>1,524,170</u>

The notes on pages 14 to 20 form part of these financial statements.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

**BALANCE SHEET
as at 31st March 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,476,442		1,508,625
Current assets					
Stock		8,239		11,384	
Debtors	9	19,349		17,405	
Cash at bank and in hand	10	147,602		102,243	
		<u>175,190</u>		<u>131,032</u>	
Current liabilities					
Creditors: Amounts falling due within one year	11	(92,817)		(66,529)	
Net current assets			<u>82,373</u>		<u>64,503</u>
Total assets less current liabilities			1,558,815		1,573,128
Creditors: Amounts due in more than one year	12		(42,708)		(48,958)
Net assets			<u>1,516,107</u>		<u>1,524,170</u>
Represented by:					
Charity Funds					
Restricted fund	18		14,037		14,151
Unrestricted fund – General Fund – includes revaluation reserve of £802,388 (2021: £802,388).	13				
			1,502,070		1,510,019
			<u>1,516,107</u>		<u>1,524,170</u>

The financial statements were approved by the Trustees on 20th October 2022 and signed on their behalf by:-

Jeremey Cotton, DL
Chairman



Elspeth Gumb
Treasurer



The notes on pages 14 to 20 form part of these financial statements

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

**STATEMENT OF CASH FLOWS
as at 31st March 2022**

	Notes	2022 £	2021 £
Reconciliation of operating surplus to net cash inflow from charitable activities			
Operating surplus			
: Restricted		(114)	(3,937)
: Unrestricted		(40,959)	(235,485)
Depreciation		28,064	29,309
Loss on disposal		12,627	-
Movement in working capital			
(Increase) / decrease in Stocks		3,145	510
(Increase) / decrease in debtors		(1,944)	27,413
Increase / (decrease) in creditors		20,309	(22,530)
Deposits on future courses		563	(10,741)
Net cash inflow from charitable activities		<u>21,690</u>	<u>(215,461)</u>
Net cash inflow from charitable activities		21,690	(215,461)
Investment income & donations			
Returns on investments and servicing of finance		17	211
Donations		5,245	2,279
Government Support		27,949	106,895
Bounce Back Loan		(834)	50,000
Interest payable		(201)	-
Application of funds			
Capital Expenditure		(8,508)	0
		<u>45,359</u>	<u>(56,076)</u>
Reconciliation of net cash flow to movement in net funds			
Decrease / Increase in cash in the year			
Net bank position 1 st April 2021		102,243	158,319
Net bank position 31 st March 2022	10	<u>147,602</u>	<u>102,243</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2022

1 Accounting policies

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the SORP 2019 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) originally issued in July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no uncertainties about the Trust's ability to continue as a going concern over the next twelve months.

Depreciation

All the fixed assets are used for the direct furtherance of the Charity's activities. Depreciation is calculated to write off the costs of tangible fixed assets over their expected useful economic lives using the following rates:-

Freehold buildings – 2% per annum straight line

Equipment - 10% per annum straight line

Trustees have reflected in these Financial Accounts a valuation of the inalienable asset of the land. An estimated valuation of £850,000 has been placed on this land following the valuation in December 2019 by Boot & Son,.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers. All grants are accounted for gross when receivable. Grants payable are recognised as expenditure when the commitment is entered into.

**The King George V Memorial Scouts & Guides Recreational Lands
(The Beaudesert Trust)**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

1 Accounting policies (cont'd)

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management. Management and administration costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
2 Donations and gifts						
Donations and Gift Aid	1,735	3,510	5,245	2,279	-	2,279
	<u>1,735</u>	<u>3,510</u>	<u>5,245</u>	<u>2,279</u>	<u>-</u>	<u>2,279</u>

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
3 Bank interest						
	17	-	17	211	-	211
	<u>17</u>	<u>-</u>	<u>17</u>	<u>211</u>	<u>-</u>	<u>211</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

4 Income of the Trust	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Grants & Government Support	27,949	-	27,949	106,895	-	106,895
Fees, Facilities and Activities	255,296	-	255,296	18,348	-	18,348
Other income	3,786	-	3,786	6,705	3,093	9,798
Chapel Insurance Money	49,568	-	49,568	-	-	-
Storm Damage	4,581	1,546	6,127	-	-	-
	<u>341,180</u>	<u>1,546</u>	<u>342,726</u>	<u>131,948</u>	<u>3,093</u>	<u>135,041</u>
5 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Staff costs	152,237	-	152,237	153,004	4,469	157,473
Heat and light	19,115	-	19,115	8,282	-	8,282
Repairs and renewals	23,696	1,000	24,696	12,024	-	12,024
Chapel Demolition	11,700	-	11,700	-	-	-
Activity expenses	49,533	-	49,533	13,244	-	13,244
Estate management	6,154	690	6,844	10,100	850	10,950
Rates and water	4,016	-	4,016	5,525	-	5,525
Telephone post and stationery	3,223	-	3,223	2,346	-	2,346
Retail and Catering costs	11,810	-	11,810	1,987	-	1,987
Insurance	19,481	-	19,481	19,088	-	19,088
Travel and subsistence	957	-	957	207	-	207
Depreciation	26,250	1,814	28,064	27,598	1,711	29,309
Disposal of tangible assets	11,081	1,546	12,627	-	-	-
Legal and professional fees	4,712	-	4,712	501	-	501
Independent examiners fees	2,706	-	2,706	2,500	-	2,500
Other costs	2,672	120	2,792	3,284	-	3,284
Bank charges	1,337	-	1,337	848	-	848
Loan Interest	201	-	201	-	-	-
	<u>350,881</u>	<u>5,170</u>	<u>356,051</u>	<u>260,538</u>	<u>7,030</u>	<u>267,568</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

6 Staff numbers and costs

The key management personnel of the charity comprise the managers in charge of the center, guest services and health & safety. The total employee benefits of the key management personnel of the Trust were £57,620 (2021: £55,969). No employee of the charity received emoluments of more than £60,000 (2021: none). During the year the average monthly head count was 9 employees (2021: 14). No employee received emoluments of more than £60,000. The costs to the Charity were:

	2022	2021
Wages and salaries	141,603	149,569
Social security costs	5,686	3,458
Pension costs	4,948	4,446
	<u>152,237</u>	<u>157,473</u>

7 Trustees' remuneration and expenses

None of the Trustees received any remuneration for services to the Trust. Expenses incurred by Trustees on behalf of the Trust were often gifted to the Trust.

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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

8	Tangible fixed assets	Freehold Land and buildings £	Plant and Equipment £	Total £
	Cost or valuation.			
	At 1 st April 2021	1,500,000	260,264	1,760,264
	Additions	-	8,508	8,508
	Disposal	(10,000)	(3,685)	(13,685)
	As at 31 st March 2022	<u>1,490,000</u>	<u>265,087</u>	<u>1,755,087</u>
	Depreciation			
	At 1 st April 2021	26,411	225,228	251,639
	Charge for the year	19,867	8,197	28,064
	Eliminated on disposal	(265)	(793)	(1,058)
	At 31 st March 2022	<u>46,013</u>	<u>232,632</u>	<u>278,645</u>
	Net book value			
	At 31 st March 2022	<u>1,443,987</u>	<u>32,455</u>	<u>1,476,442</u>
	At 31 st March 2021	<u>1,473,589</u>	<u>35,036</u>	<u>1,508,625</u>

In order to comply with the provisions of the SORP 2019 Accounting and Reporting by Charities (FRS 102) the Trustees have reflected in these Financial Accounts a valuation of the land and buildings. In December 2019 the grounds and buildings of the trust were revalued on an open market basis valuation at £1.5m (before the demolition of the Chapel) by Boot & Son, Independent Chartered Surveyors, of Cannock, Staffs.

The historical cost of the land and buildings (included in the financial statements at valuation) is £687,612. (2021: £697,612). This represents the costs incurred by the charity since the lands were donated to it and no cost is attributed to the original lands

**The King George V Memorial Scouts & Guides Recreational Lands
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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

9	Debtors	2022 £	2021 £	
	Trade debtors	6,611	2,098	
	Other debtors	-	3,818	
	Prepayments	12,738	11,489	
		<u>19,349</u>	<u>17,405</u>	
10	Cash at bank and in hand			
	Bank accounts	<u>147,602</u>	<u>102,243</u>	
11	Creditors - amounts falling due within one year	2022 £	2021 £	
	Trade creditors	6,766	1,276	
	Taxation & Social Security	9,118	1,909	
	Deposit for future activities	57,955	57,392	
	Accruals	12,520	4,910	
	Bounce Back Loan	6,458	1,042	
		<u>92,817</u>	<u>66,529</u>	
12	Creditors - amounts falling due more than one year	2022 £	2021 £	
	Bounce Back Loan	42,708	48,958	
		<u>42,708</u>	<u>48,958</u>	
13	Analysis of net assets between funds			
		Unrestricted Funds	Restricted Funds	Total Funds
	Fund balances at 31 st March 2022 are represented by:	£	£	£
	Tangible fixed assets	1,466,740	9,702	1,476,442
	Current assets	170,855	4,335	175,190
	Less Current liabilities	(92,817)	-	(92,817)
	Less: Creditors due in more than 1 year	(42,708)	-	(42,708)
		<u>1,502,070</u>	<u>14,037</u>	<u>1,516,107</u>
14	Capital commitments			
	There were no capital commitments authorised or contracted for at the year-end.			
15	Taxation			
	The Charity is exempt from taxation on any income or capital gains.			

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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
For the year ended 31st March 2022

16 Financial Instrument

In order to finance their working capital requirements, the Charity had received a loan from its Bank through the Bounce Back Loan scheme. The Bank agreed that the loan will be interest bearing. The loan is recognised in the Charity's Balance Sheet as a creditor due within and after 1 year. Under Section 11 of FRS 102 this will be the present value of the cash payable to the Bank.

17 Control

The Charity is under the control of the Trustees.

18 Restricted funds

	Opening Balance	Net Incoming Resources	Transfers	Closing Balance
	£	£	£	£
Cal Day	6,000	(1,000)	-	5,000
Archery Range	1,668	(335)	-	1,333
Climbing Wall	2,243	-	-	2,243
Reception Renovations	376	(63)	-	313
Grass Sledging	2,318	(116)	-	2,202
Tented village	1,546	(200)	-	1,346
Guide House	-	700	-	700
Park Equipment	-	900	-	900
	<u>14,151</u>	<u>(114)</u>	<u>-</u>	<u>14,037</u>

Restricted funds

Most of the funds received have been expended on capital projects where they are being depreciated over a ten year period.