



The Beaudesert Trust

Providing adventure for young people & conserving Beaudesert Park

Trustees' Report and Financial Statements for the year ended 31st March 2023

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

2022/23



**Charity Number
522603**

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

Financial Accounts for the year ended 31st March 2023

Annual Report & Accounts 2022-2023

The Trustees present their 84th Annual Report for the year ended 31st March 2023.

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 2023

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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 2023

TRUSTEES' REPORT

The Trustees present their annual report and the financial statements for the year ended 31st March 2023.

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:	Mr. M Khuram
The Guide County Commissioner for Staffordshire:	Mrs. A Holmes *
The Scout County Commissioner for Staffordshire:	Mrs. J Brocklehurst (Resigned Jan 2023)
	Mr. R Williams *
The Guide County Commissioner for West Mercia:	Mrs. W Cowdrey (Resigned Oct 2022)
	Mrs. K Belcher *
The Scout County Commissioner for West Mercia:	Mr. M Bache *

Elected Trustees:

Mr. G Roberts *	(Resigned Oct 2022)
Mr. C Ablitt *	
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 2023 (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 2023 (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 2023 (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
(The Beaudesert Trust)**

Report of the Trustees for the year ended 31st March 2023 (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. However, our reserves were depleted during the Coronavirus pandemic down to 1 month, and to be prepared for any future crises, we need to rebuild reserves to 6 months, which will take circa 3 years of surplus. We cannot afford to cease investment for 3 years, and so we are juggling both rebuilding of reserves and urgent investment at the same time.

Our principal activities of the year:

1. We successfully reopened after the pandemic on May 1st 2021. Visitor numbers in 2022/3 bounced back to around 75% of normal levels and we believe numbers will return to normal in summer 2023.
2. We have completed essential maintenance and investment in our buildings and facilities to ensure they were available to youth groups all year.
3. The pandemic and successful reopening has been achieved by a small dedicated group of staff, who deserve much thanks. Recruiting staff has not been easy, but we are now running with a full complement of staff.

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.

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

Report of the Trustees for the year ended 31st March 2023 (cont'd)

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.

We have an increasing problem with Trespassers on site, despite investment in repairing fencing and installing new signs and CCTV.

Investment: We have invested in the site where necessary to provide facilities for our visitors and to take the opportunity to maintain the grounds.

Visitors: Numbers have bounced back encouragingly to around 75% of normal levels this year with a projection of normal numbers from summer 2023 onwards. School visits are an increasing part of our activities and we are investing to meet their needs.

Relationship with employees:

We worked with a management team of the Centre Manager, Finance Manager, Estate Manager, Activity Manager and Catering Manager. We managed to recruit team members during the year to deliver the programme and activities for our visitors. This included both freelance staff for peak times and apprentices.

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 2023 (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 £613,327, which is around 75% of normal, pre-covid, levels. School numbers recovered quicker than Scouts and Guide numbers, possibly impacted by their fall in leader numbers. Bookings show a recovery close to normal levels in summer 2023.

Costs:

We continue to review and control operating costs which amounted to £610,485 (2022: £356,051), which was an increase of £254,434 on last year. This was driven by providing services to the increasing visitor numbers, and included an increase in staff costs of £180,265, in catering costs of £38,921, and activity costs of £17,505.

We continue to 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.

Surplus:

This led to a surplus on operating costs of £4,155 (2022: Deficit £8,063), which funded investment in fixed assets of £38,005, and after depreciation of £30,023 on the year. This compares to last year's operating surplus of £32,628 and a deficit after depreciation and disposal of assets of £8,063.

Current year:

Visitor numbers are recovering to pre-Covid levels in summer 2023. We are projecting a surplus for 2024 similar to 2023, which would allow some investment and some gain in charitable reserves.

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

Report of the Trustees for the year ended 31st March 2023 (cont'd)

Net assets:

The Net Asset position at 31st March 2023 was represented by the following main items:

- Tangible assets after revaluation in 2019 have a carrying value this year of £1,484,424 (2022: £1,476,442). During the year £38,005 was incurred on new fixed assets and the depreciation charge was £30,023.
- Debtors increased by £16,169 from £19,349 in 2022.
- Cash at bank and in hand of £155,512 (2022: 147,602).
- Creditors falling due within one year of £128,647 are up on the figure for previous year by £35,830 reflecting the higher level of activity at the end of March 2023 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 £31,454 held at 31st March 2023 (2022: £35,330).

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.

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 19th October 2023 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 2023 which are set out on pages 11 to 19.

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

19th October 2023

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 2023**

	Note	Unrestricted Funds £	2023 Restricted Funds £	Total £	Unrestricted Funds £	2022 Restricted Funds £	Total £
Incoming from:							
Donations and gifts	2	1,127	-	1,127	1,735	3,510	5,245
Charitable Activities	4	612,277	1,050	613,327	341,180	1,546	342,726
Investment Income	3	186	-	186	17	-	17
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming		<u>613,590</u>	<u>1,050</u>	<u>614,640</u>	<u>342,932</u>	<u>5,056</u>	<u>347,988</u>
Expenditure on:							
Charitable activities	5	608,571	1,914	610,485	350,881	5,170	356,051
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		<u>608,571</u>	<u>1,914</u>	<u>610,485</u>	<u>350,881</u>	<u>5,170</u>	<u>356,051</u>
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income		5,019	(864)	4,155	(7,949)	(114)	(8,063)
Gains on revaluation of fixed assets		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		<u>5,019</u>	<u>(864)</u>	<u>4,155</u>	<u>(7,949)</u>	<u>(114)</u>	<u>(8,063)</u>
Reconciliation of Funds							
Fund balances brought forward at 1 st April 2022		1,502,070	14,037	1,516,107	1,510,019	14,151	1,524,170
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31st March 2023	13	<u>1,507,089</u>	<u>13,173</u>	<u>1,520,262</u>	<u>1,502,070</u>	<u>14,037</u>	<u>1,516,107</u>

The notes on pages 13 to 19 form part of these financial statements.

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

BALANCE SHEET
as at 31st March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,484,424	1,476,442
Current assets			
Stock		12,422	8,239
Debtors	9	35,518	19,349
Cash at bank and in hand	10	155,512	147,602
		<u>203,452</u>	<u>175,190</u>
Current liabilities			
Creditors: Amounts falling due within one year	11	<u>(128,647)</u>	<u>(92,817)</u>
Net current assets		<u>75,805</u>	<u>82,373</u>
Total assets less current liabilities		1,559,229	1,558,815
Creditors: Amounts due in more than one year	12	(38,967)	(42,708)
Net assets		<u>1,520,262</u>	<u>1,516,107</u>
Represented by:			
Charity Funds			
Restricted fund	18	13,173	14,037
Unrestricted fund – General Fund – includes revaluation reserve of £804,882 (2022: £812,388).	13	1,507,089	1,502,070
		<u>1,520,262</u>	<u>1,516,107</u>

The financial statements were approved by the Trustees on 19th October 2023 and signed on their behalf by:-

Jeremey Cotton, DL
Chairman

Elspeth Gumb
Treasurer

The notes on pages 13 to 19 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 2023

	Notes	2023 £	2022 £
Reconciliation of operating surplus to net cash inflow from charitable activities			
Operating surplus			
: Restricted		(864)	(114)
: Unrestricted		3,878	(40,959)
Depreciation		30,023	28,064
Loss on disposal		-	12,627
Movement in working capital			
(Increase) / decrease in Stocks		(4,183)	3,145
(Increase) / decrease in debtors		(16,168)	(1,944)
Increase / (decrease) in creditors		8,435	20,309
Deposits on future courses		28,690	563
Net cash inflow from charitable activities		<u>49,811</u>	<u>21,690</u>
Net cash inflow from charitable activities		49,811	21,690
Investment income & donations			
Returns on investments and servicing of finance		186	17
Donations		2,127	5,245
Government Support		-	27,949
Bounce Back Loan		(5,037)	(834)
Interest payable		(1,172)	(201)
Application of funds			
Capital Expenditure		(38,005)	(8,508)
		<u>7,910</u>	<u>45,359</u>
Reconciliation of net cash flow to movement in net funds			
Decrease / Increase in cash in the year			
Net bank position 1 st April 2022		147,602	102,243
Net bank position 31 st March 2023	10	<u>155,512</u>	<u>147,602</u>

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st March 2023

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 2023

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 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
2 Donations and gifts						
Donations and Gift Aid	1,127	-	1,127	1,735	3,510	5,245
	<u>1,127</u>	<u>-</u>	<u>1,127</u>	<u>1,735</u>	<u>3,510</u>	<u>5,245</u>
	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
3 Bank interest	186	-	186	17	-	17
	<u>186</u>	<u>-</u>	<u>186</u>	<u>17</u>	<u>-</u>	<u>17</u>

**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 2023

4	Income of the Trust	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
		£	£	£	£	£	£
	Grants & Government Support	-	-	-	27,949	-	27,949
	Fees, Facilities and Activities	608,758	-	608,758	255,296	-	255,296
	Other income	3,519	1,050	4,569	3,786	-	3,786
	Chapel Insurance Money	-	-	-	49,568	-	49,568
	Storm Damage	-	-	-	4,581	1,546	6,127
		<u>612,277</u>	<u>1,050</u>	<u>613,327</u>	<u>341,180</u>	<u>1,546</u>	<u>342,726</u>
5	Charitable activities	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
		£	£	£	£	£	£
	Staff costs	332,502	-	332,502	152,237	-	152,237
	Heat and light	28,727	-	28,727	19,115	-	19,115
	Repairs and renewals	31,978	-	31,978	23,696	1,000	24,696
	Chapel Demolition	-	-	-	11,700	-	11,700
	Activity expenses	67,038	-	67,038	49,533	-	49,533
	Estate management	18,243	-	18,243	6,154	690	6,844
	Rates and water	8,889	-	8,889	4,016	-	4,016
	Telephone post and stationery	3,543	-	3,543	3,223	-	3,223
	Retail and Catering costs	50,731	-	50,731	11,810	-	11,810
	Insurance	20,562	-	20,562	19,481	-	19,481
	Travel and subsistence	882	-	882	957	-	957
	Depreciation	28,110	1,914	30,024	26,250	1,814	28,064
	Disposal of tangible assets	-	-	-	11,081	1,546	12,627
	Legal and professional fees	6,974	-	6,974	4,712	-	4,712
	Independent examiners fees	2,300	-	2,300	2,706	-	2,706
	Other costs	3,815	-	3,815	2,672	120	2,792
	Bank charges	3,105	-	3,105	1,337	-	1,337
	Loan Interest	1,172	-	1,172	201	-	201
		<u>608,571</u>	<u>1,914</u>	<u>610,485</u>	<u>350,881</u>	<u>5,170</u>	<u>356,051</u>

**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 2023

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 £69,412 (2022: £57,620). No employee of the charity received emoluments of more than £60,000 (2022: none). During the year the average monthly head count was 23 employees (2022: 9). No employee received emoluments of more than £60,000. The costs to the Charity were:

	2023	2022
Wages and salaries	306,048	141,603
Social security costs	15,828	5,686
Pension costs	10,626	4,948
	<u>332,502</u>	<u>152,237</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 2023

8	Tangible fixed assets	Freehold Land and buildings	Plant and Equipment	Total
		£	£	£
	Cost or valuation.			
	At 1 st April 2022	1,490,000	265,087	1,755,087
	Additions	7,506	30,499	38,005
	Disposal	(-)	(-)	(-)
	As at 31 st March 2023	<u>1,497,506</u>	<u>295,586</u>	<u>1,793,092</u>
	Depreciation			
	At 1 st April 2022	46,013	232,632	278,645
	Charge for the year	20,016	10,007	30,023
	Eliminated on disposal	(-)	(-)	(-)
	At 31 st March 2023	<u>66,029</u>	<u>242,639</u>	<u>308,668</u>
	Net book value			
	At 31 st March 2023	<u>1,431,477</u>	<u>52,947</u>	<u>1,484,424</u>
	At 31 st March 2022	<u>1,443,987</u>	<u>32,455</u>	<u>1,476,442</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 £695,118, (2022: £687,612). 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 2023

9	Debtors	2023 £	2022 £	
	Trade debtors	17,615	6,611	
	Other debtors	1,000	-	
	Prepayments	<u>16,903</u>	<u>12,738</u>	
		<u>35,518</u>	<u>19,349</u>	
10	Cash at bank and in hand	2023 £	2022 £	
	Bank accounts	<u>155,512</u>	<u>147,602</u>	
11	Creditors - amounts falling due within one year	2023 £	2022 £	
	Trade creditors	6,776	6,766	
	Taxation & Social Security	22,140	9,118	
	Deposit for future activities	86,645	57,955	
	Accruals	7,924	12,520	
	Bounce Back Loan	<u>5,162</u>	<u>6,458</u>	
		<u>128,647</u>	<u>92,817</u>	
12	Creditors - amounts falling due more than one year	2023 £	2022 £	
	Bounce Back Loan	<u>38,967</u>	<u>42,708</u>	
		<u>38,967</u>	<u>42,708</u>	
13	Analysis of net assets between funds			
		Unrestricted Funds	Restricted Funds	Total Funds
	Fund balances at 31 st March 2023			
	are represented by:	£	£	£
	Tangible fixed assets	1,475,635	8,789	1,484,424
	Current assets	199,068	4,384	203,452
	Less Current liabilities	(128,647)	-	(128,647)
	Less: Creditors due in more than 1 year	(38,967)	-	(38,967)
		<u>1,507,089</u>	<u>13,173</u>	<u>1,520,262</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 2023

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	5,000	(1,000)	-	4,000
Archery Range	1,333	(335)	-	998
Climbing Wall	2,243	-	-	2,243
Reception Renovations	313	(63)	-	250
Grass Sledging	2,202	(66)	-	2,136
Tented village	1,346	(200)	-	1,146
Guide House	700	-	-	700
Park Equipment	900	(100)	-	800
CCTV		900	-	900
	<u>14,037</u>	<u>(864)</u>	<u>-</u>	<u>13,173</u>

Restricted funds

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