

REGISTERED COMPANY NUMBER: 04291933 (England and Wales)
REGISTERED CHARITY NUMBER: 1094149

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**
FOR
SPOUT YARD PARK MANAGEMENT TRUST LIMITED

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2018. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object for which company is established are to provide a park for the use of and benefit of the inhabitants of Louth and District without distinction of sex or of political religious or other opinions for the advancement of education and the provision of facilities in the interest of social welfare or recreational and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and complied with section 17(5) of the 2011 Charities act when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities of the charity is provision of a recreational park in Louth.

FINANCIAL REVIEW

Financial position

The free reserves of the charity at the balance sheet date are £15,624 (2017-£14,559).

Reserves policy

Reserves are regularly monitored to ensure they meet the requirements for the charity to continue to operate.

FUTURE PLANS

The future plans are to continue to provide a recreational park in Louth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The charity seeks to appoint trustees from persons who share the same ethos. It seeks to identify those most suitable to bring a balance of skills or strengths to the board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04291933 (England and Wales)

Registered Charity number

1094149

Registered office

Spout Yard Park Ludgate
LOUTH
LN11 0NW

Trustees

Mr. M. J. Pegg	
Mrs. J. L. Mackett	
Mr. J. A. Drake	- resigned 26.4.18
Mr. D. A. Latimer-Russell	- resigned 11.11.18
Mrs G. C. Jackson	
Mr. N. P. Jones	- appointed 1.10.18

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

H. J. Spauls F.C.A
12 Abbey Road
GRIMSBY
DN32 0HL

Approved by order of the board of trustees on 17 June 2019 and signed on its behalf by:

Mr. M. J. Pegg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SPOUT YARD PARK MANAGEMENT TRUST LIMITED (REGISTERED NUMBER: 04291933)**

Independent examiner's report to the trustees of Spout Yard Park Management Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].
- 4.

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

H. J. Spauls F.C.A
12 Abbey Road
GRIMSBY
DN32 0HL

17 June 2019

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		973	6,284	7,257	210
Charitable activities					
Core		4,111	-	4,111	3,570
Total		<u>5,084</u>	<u>6,284</u>	<u>11,368</u>	<u>3,780</u>
EXPENDITURE ON					
Charitable activities					
Core		4,019	-	4,019	5,251
NET INCOME/(EXPENDITURE)		<u>1,065</u>	<u>6,284</u>	<u>7,349</u>	<u>(1,471)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>14,559</u>	<u>-</u>	<u>14,559</u>	<u>16,030</u>
TOTAL FUNDS CARRIED FORWARD		<u>15,624</u>	<u>6,284</u>	<u>21,908</u>	<u>14,559</u>

SPOUT YARD PARK MANAGEMENT TRUST LIMITED (REGISTERED NUMBER: 04291933)**BALANCE SHEET
AT 30 SEPTEMBER 2018**

	Notes	Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
CURRENT ASSETS					
Debtors	5	163	-	163	-
Cash at bank and in hand		15,701	6,284	21,985	14,799
		<u>15,864</u>	<u>6,284</u>	<u>22,148</u>	<u>14,799</u>
CREDITORS					
Amounts falling due within one year	6	(240)	-	(240)	(240)
		<u>15,624</u>	<u>6,284</u>	<u>21,908</u>	<u>14,559</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>15,624</u>	<u>6,284</u>	<u>21,908</u>	<u>14,559</u>
NET ASSETS					
		<u>15,624</u>	<u>6,284</u>	<u>21,908</u>	<u>14,559</u>
FUNDS					
Unrestricted funds	7			15,624	14,559
Restricted funds				6,284	-
TOTAL FUNDS					
				<u>21,908</u>	<u>14,559</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 17 June 2019 and were signed on its behalf by:

Mr. M. J. Pegg -Trustee

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102 updated by bulletin 1) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.18	30.9.17
	£	£
Independent examiners fee	<u>240</u>	<u>240</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2018 nor for the year ended 30 September 2017.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	210	-	210
Charitable activities			
Core	<u>3,570</u>	-	<u>3,570</u>
Total	<u>3,780</u>	-	<u>3,780</u>

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Core	5,251	-	5,251
Total	<u>5,251</u>	<u>-</u>	<u>5,251</u>
NET INCOME/(EXPENDITURE)	(1,471)	-	(1,471)
RECONCILIATION OF FUNDS			
Total funds brought forward	16,030	-	16,030
TOTAL FUNDS CARRIED FORWARD	<u>14,559</u>	<u>-</u>	<u>14,559</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.9.18	30.9.17
		£	£
Other debtors		<u>163</u>	<u>-</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.9.18	30.9.17
		£	£
Other creditors		<u>240</u>	<u>240</u>
7. MOVEMENT IN FUNDS			
	At 1.10.17	Net movement	At 30.9.18
	£	in funds	£
		£	
Unrestricted funds			
General fund	12,049	(764)	11,285
Designated Fund	<u>2,510</u>	<u>1,829</u>	<u>4,339</u>
	14,559	1,065	15,624
 Restricted funds			
Shade fund Co-op funding	-	6,284	6,284
 TOTAL FUNDS	<u>14,559</u>	<u>7,349</u>	<u>21,908</u>

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,255	(4,019)	(764)
Designated Fund	<u>1,829</u>	<u>-</u>	<u>1,829</u>
	5,084	(4,019)	1,065
Restricted funds			
Shade fund Co-op funding	6,284	-	6,284
TOTAL FUNDS	<u>11,368</u>	<u>(4,019)</u>	<u>7,349</u>

Comparatives for movement in funds

	At 1.10.16 £	Net movement in funds £	Transfers between funds £	At 30.9.17 £
Unrestricted Funds				
General fund	15,620	(2,221)	(1,350)	12,049
Designated Fund	<u>410</u>	<u>750</u>	<u>1,350</u>	<u>2,510</u>
	16,030	(1,471)	-	14,559
TOTAL FUNDS	<u>16,030</u>	<u>(1,471)</u>	<u>-</u>	<u>14,559</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,030	(5,251)	(2,221)
Designated Fund	<u>750</u>	<u>-</u>	<u>750</u>
	3,780	(5,251)	(1,471)
TOTAL FUNDS	<u>3,780</u>	<u>(5,251)</u>	<u>(1,471)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.16 £	Net movement in funds £	Transfers between funds £	At 30.9.18 £
Unrestricted funds				
General fund	15,620	(2,985)	(1,350)	11,285
Designated Fund	<u>410</u>	<u>2,579</u>	<u>1,350</u>	<u>4,339</u>
Restricted funds				
Shade fund Co-op funding	<u>-</u>	<u>6,284</u>	<u>-</u>	<u>6,284</u>
TOTAL FUNDS	<u>16,030</u>	<u>5,878</u>	<u>-</u>	<u>21,908</u>

SPOUT YARD PARK MANAGEMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,285	(9,270)	(2,985)
Designated Fund	2,579	-	2,579
	<u>8,864</u>	<u>(9,270)</u>	<u>(406)</u>
Restricted funds			
Shade fund Co-op funding	<u>6,284</u>	-	<u>6,284</u>
TOTAL FUNDS	<u>15,148</u>	<u>(9,270)</u>	<u>5,878</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.