

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**  
**FOR**  
**SPOUT YARD PARK MANAGEMENT TRUST LIMITED**

Smethurst  
& Buckton



**Chartered Accountants**

ESTABLISHED 1946

FRIDAY



\*A669ALSR\*

A23

12/05/2017

#4

COMPANIES HOUSE

SPOUT YARD PARK MANAGEMENT TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

	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 8
<del>Detailed Statement of Financial Activities</del>	<del>9</del>

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

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 2016. 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**

**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.

**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**

Mrs. J. L. Crisp	- resigned 26.6.16
Mr. M. J. Pegg	
Ms. J. L. Perrin	- resigned 4.11.16
Mrs. J. L. Mackett	- appointed 24.3.16
Mr. J. A. Drake	- appointed 24.3.16
Mr. D. A. Latimer-Russell	- appointed 1.9.16
Mrs G. C. Jackson	- appointed 1.9.16

**Company Secretary**

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

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

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Spout Yard Park Management Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 MARCH 2017 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)**

---

I report on the accounts for the year ended 30 September 2016 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date: 16 MARCH 2017

**SPOUT YARD PARK MANAGEMENT TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Notes	Unrestricted funds £	Restricted fund £	30.9.16 Total funds £	30.9.15 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		300	-	300	-
<b>Charitable activities</b>					
Core		<u>1,962</u>	-	<u>1,962</u>	<u>1,471</u>
<b>Total</b>		2,262	-	2,262	1,471
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Core		<u>5,493</u>	-	<u>5,493</u>	<u>6,863</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,231)	-	(3,231)	(5,392)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		19,261	-	19,261	24,653
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>16,030</u></u>	<u><u>-</u></u>	<u><u>16,030</u></u>	<u><u>19,261</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**SPOUT YARD PARK MANAGEMENT TRUST LIMITED (REGISTERED NUMBER: 04291933)**

**BALANCE SHEET**  
**AT 30 SEPTEMBER 2016**

	Notes	Unrestricted funds £	Restricted fund £	30.9.16 Total funds £	30.9.15 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	-	-	-	3,000
Cash at bank and in hand		16,270	-	16,270	16,501
		16,270	-	16,270	19,501
<b>CREDITORS</b>					
Amounts falling due within one year	6	(240)	-	(240)	(240)
<b>NET CURRENT ASSETS</b>		16,030	-	16,030	19,261
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		16,030	-	16,030	19,261
<b>NET ASSETS</b>		16,030	-	16,030	19,261
<b>FUNDS</b>					
Unrestricted funds	7			16,030	19,261
<b>TOTAL FUNDS</b>				16,030	19,261

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- 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.

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

The financial statements were approved by the Board of Trustees on 16 MARCH 2017 and were signed on its behalf by:

  
Mr. M. J. Pegg - Trustee

The notes form part of these financial statements

**SPOUT YARD PARK MANAGEMENT TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**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):

	30.9.16	30.9.15
	£	£
Independent examiners fee	240	456
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2016 nor for the year ended 30 September 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2016 nor for the year ended 30 September 2015.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Core	1,471	-	1,471
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	1,471	-	1,471



**SPOUT YARD PARK MANAGEMENT TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core	6,863	-	6,863
<b>Total</b>	<u>6,863</u>	<u>-</u>	<u>6,863</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(5,392)</u>	<u>-</u>	<u>(5,392)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	24,653	-	24,653
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>19,261</u></u>	<u><u>-</u></u>	<u><u>19,261</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.16	30.9.15
	£	£
Trade debtors	-	3,000
	<u><u>-</u></u>	<u><u>3,000</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.16	30.9.15
	£	£
Other creditors	240	240
	<u><u>240</u></u>	<u><u>240</u></u>

**7. MOVEMENT IN FUNDS**

	At 1.10.15 £	Net movement in funds £	At 30.9.16 £
<b>Unrestricted funds</b>			
General fund	19,261	(3,641)	15,620
Designated Fund	-	410	410
	<u>19,261</u>	<u>(3,231)</u>	<u>16,030</u>
<b>TOTAL FUNDS</b>	<u><u>19,261</u></u>	<u><u>(3,231)</u></u>	<u><u>16,030</u></u>

**SPOUT YARD PARK MANAGEMENT TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,762	(5,403)	(3,641)
Designated Fund	500	(90)	410
	<u>2,262</u>	<u>(5,493)</u>	<u>(3,231)</u>
<b>TOTAL FUNDS</b>	<u>2,262</u>	<u>(5,493)</u>	<u>(3,231)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2016.

**9. FIRST YEAR ADOPTION**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

There was no effect on the funds of the charity on transition to FRS102.

In 2015 charitable expenditure increased by £456 as governance costs are required by the FRS 102 SORP to be presented within charitable expenditure.

**Transitional relief**

No exemptions have been taken advantage of.