DRAFT AGM 25th April 2024

LURGASHALL RECREATION ASSOCIATION

(A Company Limited by Guarantee and a Registered Charity)

Company Number: 08104504

Registered Charity Number: 1148736

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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LURGASHALL RECREATION ASSOCIATION

(A company limited by guarantee and a registered charity)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2023

Directors/Trustees:

S J Cooper
M Fairston
S B Monhemius
C M E Nicholes
C Ohlson
AJ Sword
A H J Tate
J Vaughan

Company Registered Number: 08104504

Charity Registered Number: 1148736

Registered Office:

Nuthatch
Tennyson's Lane
Haslemere
Surrey GU27 3AF

Bankers:

Lloyds Bank plc
5 The Square
Petersfield
GU32 3HL

LURGASHALL RECREATION ASSOCIATION

TRUSTEES' AND DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The directors (who are also trustees of the charity for the purposes of the Charities Act) present their annual report together with the financial statements for the year ended 31st December 2023. The directors confirm that the annual report and financial statements of the company comply with the Companies Act 2006 and Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102) and the requirements of the company's Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status and Constitution

The company was incorporated on 12th June 2012 as a private company limited by guarantee, registered number 08104504. On 28th August 2012, the company was recognised as a charity by the Charity Commission, registered number 1148736. It is therefore a non-profit making entity.

Directors Appointment and Training

Directors will be recruited and appointed as and when required by the remaining directors, based on any necessary background or expertise.

Management of the Company

During the year, the Board of Directors met on four occasions; attendance averaged 81% (2022 : 77.5%).

Risk Management

The directors continually review the major risks to which the company is exposed and are satisfied that systems and insurance are in place to mitigate their exposure to major risk.

OBJECTS AND ACTIVITIES

The objects of the company continue to be as follows:

- To promote for the benefit of the inhabitants of Lurgashall and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The objectives for the year were:

- to continue improving the appearance of Jubilee Field and to maintain it;
- to ensure sufficient revenue continues to be achieved to maintain the long-term viability of the association.

LURGASHALL RECREATION ASSOCIATION

TRUSTEES' AND DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023
(Continued)

ACHIEVEMENT AND PERFORMANCE

Achievement of Objectives and Public Benefit

In 2023, Jubilee Field continued to be a valuable community asset for walking and other general use, with five a side football nets and a cricket net also available for informal sports recreation use. The Directors regard the maintenance of the field as a high priority and regular mowing and hedge cutting continued as in previous years.

The previous engagement with South Downs National Park regarding advice and support on the long-term improvement of hedgerows and the addition of a wildflower meadow led to a grant being awarded for these initiatives.

New goals and posts were purchased during the year to improve the five a side football experience.

The Lurgashall Fete equipment continues to be stored in the containers situated on the field, which provide valuable and convenient storage space.

In addition to the grant referred to above, noteworthy income was generated from a successful quiz staged in April and the Association was also grateful for generous grants from Lurgashall Parish Council and Lurgashall Fete.

In planning the activities for the year, the directors refer to guidance contained in the Charity Commission's guidance on public benefit. The directors consider how the planned activities contribute to the aims and objectives of the charitable company and are satisfied that this is the case.

FINANCIAL REVIEW

Results for the year

In the early years of the association the Board decided to sustain expenditure on field maintenance and improvements at a high level, in part recognising that the field had suffered neglect in the past.

After these first years of investment, the Board felt it was important that the association continues on a sustainable basis for the long term and is not required to access its reserves to provide normal ongoing expenditure. This year's membership drive provided £195 and the quiz raised a net profit of £1,489. A grant of £1,163 was received from South Downs National Park to fund the planting of an area of wildflowers which was undertaken by members of the Committee in Autumn 2023; the underspend of £301 is included as an increase to Restricted Funds. When taken together with grants referred to above from the Lurgashall Parish Council (£500) and the Lurgashall Fete Committee (£938), the association was able to record a small deficit of £238 (2021 surplus : £868), having spent £1,499 on new football goals, posts, signage and other equipment.

The membership has increased to 194 (2022 : 183).

At the year-end, unrestricted reserves amounted to £19,239 (2022: £19,778), predominantly represented by the Bank balance.

Liability of Members

In accordance with the Company's Articles, the liability of any member is restricted to a maximum of £10 in the event of the dissolution of the company.

LURGASHALL RECREATION ASSOCIATION

TRUSTEES' AND DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023
(Continued)

Reserves Policy

The directors aim to have sufficient reserves to fund the maintenance of the freehold land and to ensure the ability to fund improvements, including purchase of recreational equipment.

FUTURE ACTIVITIES

Our activities in 2024 are focused on the following:
- ensuring the field is well maintained so it can provide a good recreational benefit for the inhabitants of Lurgashall and the surrounding area and also considering ways to enhance those facilities to further improve the recreational benefit of the field;
- ensuring sufficient funds are raised to ensure the organisation maintains its sustainability for the long-term; and
- identifying any other opportunities that support our charitable objectives.

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The directors (who are also trustees of the Lurgashall Recreation Association for the purposes of charity law) are responsible for preparing the Directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, and the law applicable to charities in England and Wales, requires the directors 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 its incoming resources and application of resources, including the income and expenditure, for the financial period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities Statement of Recognised Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The directors are responsible for keeping adequate accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



M Fairston
Director

LURGASHALL RECREATION ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
INCOME						
From charitable activities						
Fund raising event	1,786	-	1,786	431	-	431
Donations	0	-	0	200	-	200
Grants	1,438	1,163	2,601	1,400	-	1,400
Use of Field	230	-	230	500	-	500
Membership fees	195	-	195	300	-	300
Bank interest	411	-	411	172	-	172
TOTAL	4,060	1,163	5,223	3,003	-	3,003
EXPENDITURE						
On charitable activities						
Fund raising event	299	-	299			
Field maintenance/improvement	3,660	862	4,522	1,585	-	1,585
Administrative costs	640	-	640	550	-	550
TOTAL	4,599	862	5,461	2,135	-	2,135
NET INCOME(EXPENDITURE) & MOVEMENT IN FUNDS	**(539)**	**301**	**(238)**	**868**	**-**	**868**
Funds brought forward	19,778	103,440	123,218	18,910	103,440	122,350
TOTAL FUNDS CARRIED FORWARD	**19,239**	**103,741**	**122,980**	**19,778**	**103,440**	**123,218**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 – 8 form part of these financial statements.

LURGASHALL RECREATION ASSOCIATION
Registered company number: 08104504
Registered charity: 1148736

BALANCE SHEET

AS AT 31ST DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
TANGIBLE FIXED ASSETS	2		109,060		109,060
CURRENT ASSETS					
Debtors		100		50	
Cash at bank		13,820		14,109	
NET CURRENT ASSETS			13,920		14,159
TOTAL NET ASSETS			**122,980**		**123,218**
SHARE CAPITAL	3		-		-
RESERVES - Unrestricted Funds	4		19,239		19,778
- Restricted Funds	4		103,741		103,440
TOTAL FUNDS			**122,980**		**123,218**

The charitable company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Directors on 21st February 2024 and signed on their behalf by:



M Fairston (Director)

The notes on pages 7 – 8 form part of these financial statements.

LURGASHALL RECREATION ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. KEY ACCOUNTING POLICIES

General Information

The company is a private company limited by guarantee, incorporated and domiciled in the UK and is a public benefit entity. The address of the registered office is Nuthatch, Tennyson's Lane, Haslemere, Surrey GU27 3AF. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. Details of the principal activities of the company are given within the Directors' Report. The accounts have been prepared in GBP and have been rounded to the nearest pound.

Statement of compliance

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Practice.

Going Concern

These financial statements have been prepared on a Going Concern basis under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts.

Depreciation

No depreciation is required or has been made on the freehold land purchased or subsequent expenditure incurred for the long term.

2. TANGIBLE FIXED ASSETS

	Freehold property £	**Ancillary costs £**	**Total £**
Cost			
At 1st January 2023	105,820	3,240	109,060
Additions	-	-	-
At 31st December 2023	105,820	3,240	109,060
Depreciation			
At 1st January 2023	-	-	-
Charge for the year	-	-	-
At 31st December 2023	-	-	-
Net book values			
At 31st December 2023	£105,820	£3,240	£109,060
At 31st December 2022	£105,820	£3,240	£109,060

LURGASHALL RECREATION ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023
(Continued)

3. SHARE CAPITAL

The company is a private company limited by guarantee; accordingly, there is no issued share capital.

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The Restricted Funds are represented by the original purchase cost of the freehold property and ancillary costs in 2013 and surplus funds held for the wildflower meadow.

The Unrestricted Funds are represented by subsequent additions to the field plus all of the other assets and liabilities of the company.

5. RELATED PARTY TRANSACTIONS

All of the directors live in or near Lurgashall and, as would be expected in such a relatively small community, some of them are occasionally involved in one or more of the Lurgashall bodies which have made grants to Lurgashall Recreation Association. The Parish Council and the Parochial Church Council each nominate a representative to sit on the board. During the year a grant of £500 was received from the Parish Council.

6. TAXATION

The company is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.