

REGISTERED COMPANY NUMBER: 08116421 (England and Wales)
REGISTERED CHARITY NUMBER: 1148654

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
SEAGROVE PAVILION TRUST**

**Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ**

SEAGROVE PAVILION TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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SEAGROVE PAVILION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

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 31 December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08116421 (England and Wales)

Registered Charity number
1148654

Registered office
2 West Priory Cottages
Eddington Road
Seaview
Isle of Wight
PO34 5EE

Trustees

R V Courage (chairman)
R R Barry
K Berry (retiring at the Annual Meeting and offered for re-election)
K Bradford (retired and re-elected 25 February 2014)
R Colledge (retiring at the Annual Meeting)
C G Norman (appointed 25 February 2014)
Miss H Macklin (retiring at the Annual Meeting)
M Parsley (appointed 25 February 2014)
C C Turvey

Company Secretary
M A Parsley

Independent examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Solicitors
R Price

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 June 2012 and amended 10 September 2012.

SEAGROVE PAVILION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The trustees meet four times a year to administer the charity. Trustees are recruited and appointed on the recommendation of existing trustees.

The Trust has delegated powers to two groups, the User Group and the Fundraising Group and appoints a caretaker who is also a Trustee.

User Group - meets twice yearly to provide a forum to produce and monitor the Annual Development Plan that achieves the TRUST budget set by the Trust and the targets set by our funders which require six monthly returns. The group is led by a trustee and a minimum of two further trustees. Each of the groups listed below has a leader and they are automatically a member of the group.

Fundraising Group - meets as required and is delegated the responsibility on behalf of the Trust for overseeing the fundraising requirements as agreed by the Trust. It is led by a trustee with a further minimum of two trustees and other members as selected.

Caretaker - has total accountability for the upkeep of all aspects of the Pavilion and sits on the User Group as the forum for discussing, improving and monitoring all aspects.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Trust was to provide a venue that would unite the villages of Seaview and Nettlestone in sport, recreation and social activities. This involved the demolition of the condemned buildings on Seaview Recreation Ground. These buildings consisted of the Seaview Football Club changing room, the 1st Seaview Guide Hut, a public toilet block and a teahut.

Pavilion Users

The following local groups now successfully use the Pavilion facilities on a regular basis:

- Seaview Football Club
- Seaview Art Group
- Seagrope Art Workshop
- Friendly Bridge Group
- Pilates
- Yoga for Beginners
- Yoga Group
- Seaview Guides
- Seaview Brownies
- Seaview Seniors
- Choir
- Nettlestone and Seaview Parish Council: Planning and Allotments Sub-committees
- Nettlestone and Seaview Community Partnership

Administration of the Groups & Hiring

These responsibilities are split between the User Group as mentioned and a trustee responsible for one off hire.

For community hire the hourly charge is £6.00 (£8.00 if using kitchen facilities) and this charge is designed to cover the running costs of the Pavilion. There is a more detailed list of hire charges covering commercial and other activities that fits our objectives.

One off hire is growing consistently and the feedback from the hirers is very positive.

The petanque court was completed during June 2014 and the facility was opened by the Lord Lieutenant of the Isle of Wight. During the summer and autumn it was regularly used by an enthusiastic local group. Participants each pay £2.00 to take part. It is anticipated that, when possible, at least one team will be entered in a local league. It will also remain available to local people for casual use.

SEAGROVE PAVILION TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2014**

OBJECTIVES AND ACTIVITIES

Aspirations and Challenges for the Future

Subject to obtaining funding and planning permission, it is intended to increase the number of parking spaces. This will alleviate parking and reduce inconvenience to our neighbours. We aim to mobilize our retired population further with the support of Age UK and our current Seagrove Seniors by developing the next stage of our plan. Our Sports Development Plan is our biggest challenge with extension of Seaview Football Club teams to include ladies and youth and trying to get a Petanque League Team together.

Celebration of Achievement

In conclusion, we would wish to thank the residents of Nettlestone and Seaview for their continued support for what we consider to be a great local community asset.

FINANCIAL REVIEW

Reserves policy

The trustees aim to hold sufficient reserves to cover one years running costs for the first three years to ensure viability.

Approved by order of the board of trustees on 10 March 2015 and signed on its behalf by:



M A Parsley - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEAGROVE PAVILION TRUST

I report on the accounts for the year ended 31 December 2014 set out on pages five to eleven.

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 Statement of Recommended Practice: Accounting and Reporting by Charities

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.

R B Fokias

R B Fokias
Institute of Chartered Accountants in England and Wales
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: *23 March 2015*

SEAGROVE PAVILION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.12.14 Total funds £	Period 1.7.12 to 31.12.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		6,862	-	6,862	272,909
Activities for generating funds	2	-	-	-	3,080
Investment income	3	3	-	3	-
Total incoming resources		6,865	-	6,865	275,989
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	216	-	216	301
Charitable activities	5				
Operation of pavilion		15,775	-	15,775	13,422
Governance costs		510	-	510	900
Total resources expended		16,501	-	16,501	14,623
NET INCOMING/(OUTGOING) RESOURCES		(9,636)	-	(9,636)	261,366
RECONCILIATION OF FUNDS					
Total funds brought forward		261,366	-	261,366	-
TOTAL FUNDS CARRIED FORWARD		251,730	-	251,730	261,366

The notes form part of these financial statements

SEAGROVE PAVILION TRUST**BALANCE SHEET
AT 31 DECEMBER 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	9	246,005	252,893
CURRENT ASSETS			
Debtors	10	773	738
Cash at bank		6,562	13,975
		<u>7,335</u>	<u>14,713</u>
CREDITORS			
Amounts falling due within one year	11	(1,610)	(6,240)
		<u>5,725</u>	<u>8,473</u>
NET CURRENT ASSETS			
		<u>5,725</u>	<u>8,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>251,730</u>	<u>261,366</u>
NET ASSETS		<u>251,730</u>	<u>261,366</u>
FUNDS	13		
Unrestricted funds		251,730	261,366
Restricted funds		-	-
TOTAL FUNDS		<u>251,730</u>	<u>261,366</u>

The notes form part of these financial statements

SEAGROVE PAVILION TRUST

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 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
- (b) 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 10 March 2015 and were signed on its behalf by:



R V Courage -Trustee



R R Barry -Trustee

SEAGROVE PAVILION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 25 years
Plant and machinery etc	- 25% on reducing balance

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. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 31.12.14	Period 1.7.12 to 31.12.13
Fundraising events	£ -	£ 3,080
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	Year Ended 31.12.14	Period 1.7.12 to 31.12.13
Deposit account interest	£ 3	£ -
	<u> </u>	<u> </u>

SEAGROVE PAVILION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014

4. COSTS OF GENERATING VOLUNTARY INCOME

	Year Ended 31.12.14	Period 1.7.12 to 31.12.13
	£	£
Sundries	-	85
Subscriptions	216	216
	<u>216</u>	<u>301</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Totals
	£	£
Operation of pavilion	15,775	15,775
	<u>15,775</u>	<u>15,775</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.12.14	Period 1.7.12 to 31.12.13
	£	£
Rates and water	306	254
Insurance	775	578
Light and heat	1,364	196
Postage and stationery	111	96
Sundries	343	83
Repairs and maintenance	645	87
Rent	40	25
Cleaning	889	741
Depreciation	11,302	11,362
	<u>15,775</u>	<u>13,422</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 31.12.14	Period 1.7.12 to 31.12.13
	£	£
Depreciation - owned assets	11,302	11,362
	<u>11,302</u>	<u>11,362</u>

SEAGROVE PAVILION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the period ended 31 December 2013.

Trustees' expenses

Three trustees received reimbursements for expenses totaling £1,081.

9. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2014	260,487	3,767	264,254
Additions	4,415	-	4,415
	<u>264,902</u>	<u>3,767</u>	<u>268,669</u>
At 31 December 2014			
DEPRECIATION			
At 1 January 2014	10,420	942	11,362
Charge for year	10,596	706	11,302
	<u>21,016</u>	<u>1,648</u>	<u>22,664</u>
At 31 December 2014			
NET BOOK VALUE			
At 31 December 2014	<u>243,886</u>	<u>2,119</u>	<u>246,005</u>
At 31 December 2013	<u>250,067</u>	<u>2,825</u>	<u>252,892</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	<u>773</u>	<u>738</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Payments on account	850	800
Other creditors	760	5,440
	<u>1,610</u>	<u>6,240</u>

SEAGROVE PAVILION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
Fixed assets	246,005	-	246,005	252,893
Current assets	7,335	-	7,335	14,713
Current liabilities	(1,610)	-	(1,610)	(6,240)
	<u>251,730</u>	<u>-</u>	<u>251,730</u>	<u>261,366</u>

13. MOVEMENT IN FUNDS

	At 1.1.14 £	Net movement in funds £	At 31.12.14 £
Unrestricted funds			
General fund	261,366	(9,636)	251,730
	<u>261,366</u>	<u>(9,636)</u>	<u>251,730</u>
TOTAL FUNDS	<u>261,366</u>	<u>(9,636)</u>	<u>251,730</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,865	(16,501)	(9,636)
	<u>6,865</u>	<u>(16,501)</u>	<u>(9,636)</u>
TOTAL FUNDS	<u>6,865</u>	<u>(16,501)</u>	<u>(9,636)</u>

SEAGROVE PAVILION TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Year Ended 31.12.14 £	Period 1.7.12 to 31.12.13 £
INCOMING RESOURCES		
Voluntary income		
Donations	314	164,299
Gift aid	-	7,296
Grants	-	100,000
Subscriptions	6,548	1,314
	<u>6,862</u>	<u>272,909</u>
Activities for generating funds		
Fundraising events	-	3,080
Investment income		
Deposit account interest	3	-
	<u>3</u>	<u>-</u>
Total incoming resources	<u>6,865</u>	<u>275,989</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Sundries	-	85
Subscriptions	216	216
	<u>216</u>	<u>301</u>
Charitable activities		
Rates and water	306	254
Insurance	775	578
Light and heat	1,364	196
Postage and stationery	111	96
Sundries	343	83
Repairs and maintenance	645	87
Rent	40	25
Cleaning	889	741
Dep'n - long leasehold	10,596	10,420
Dep'n - fixtures & fittings	706	942
	<u>15,775</u>	<u>13,422</u>
Governance costs		
Accountancy	510	900
	<u>510</u>	<u>900</u>
Total resources expended	<u>16,501</u>	<u>14,623</u>
Net (expenditure)/income	<u>(9,636)</u>	<u>261,366</u>

This page does not form part of the statutory financial statements