

MITCHAM COMMON CONSERVATORS

**REPORT OF THE CONSERVATORS
AND AUDITED FINANCIAL STATEMENTS**

**for the year ended
31ST MARCH 2013**



**Kings Mill Partnership
Chartered Accountants
Statutory Auditors**

MITCHAM COMMON CONSERVATORS

**FINANCIAL STATEMENTS
for the year ended 31st MARCH 2013**

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MITCHAM COMMON CONSERVATORS

CHAIR'S FOREWORD: ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2013

Membership

The members of the Board for the year and their attendance at the 4 Board meetings were:

Mr Richard Bailey	(4/4)
Mr John Cheetham	(3/4)
Dr Derek Coleman	(2/4)
Councillor David Dean	(0/4)
Councillor Timothy Godfrey (Chair)	(3/4)
Councillor Clare Hilley	(2/4)
Councillor John Leach	(3/4)
Mr Douglas Mobsby MBE (Vice Chair)	(4/4)
Ms Julia Russell	(3/4)
Councillor Julie Saunders	(4/4)
Councillor Ray Tindle	(0/4)
Councillor Martin Whelton	(3/4)
Councillor Susan Winborn	(3/4)

Governance

The Board of Conservators is made up of representatives of the three London Boroughs of Merton, Sutton and Croydon. Each sends three representatives. The City of London sends a single representative. Together, they form the Board of the Mitcham Common Conservators. Four meetings are held each year. The Agenda and Minutes are placed in the public domain on our web site www.mitchamcommon.org.

Much work is delegated to the Chair and Vice Chair to ensure the smooth running of the Board's work programme between meetings.

Management

We are fortunate to have the services of a highly expert and dedicated small team of staff including our Warden, Martin Boyle, and our Assistant Warden, Paul Moorhouse.

This expert team is employed via Merton Council on an Agency basis. Our investment fund, created from receipts from the historical landfill operations on the Common, are used to employ two estate workers, to compliment the work of our Wardens.

Budget

Mitcham Common is run extremely frugally, with a small staff. The Conservators monitor the budget at every meeting to ensure that we remain within agreed estimates or take corrective action. 39% of our budget expenditure comes from the three local authorities. 40% of our income comes from commercial or other sources and 21% of our income comes from investments.

This financial year, Merton Council reduced its funding contribution from the 2011/2012 figure of £58,207 to £48,207. Croydon Council applied the same percentage reduction: £17,008 to £14,120. Sutton Council's contribution remained unchanged at £13,907.

Issues

The following highlights the wide range of issues the Conservators had to consider over the year in review:

1. As a result of the reduced funding contribution from Merton and Croydon Councils, the Conservators were forced to review their maintenance programme and reduced the frequency at which areas of amenity grassland are cut, and fly-tips and litter cleared from the Common.
2. Clerk resigns and Conservators explore options for re-organisation of staffing levels
3. Mitcham Common awarded "Silver Gilt" by London in Bloom
4. Conservators and Merton Council agree details of a project that will lead to the re-opening of Willow Lane
5. Section 106 money from "The Meadows" development released to the Conservators.
6. Merton Council receives planning application to re-develop the remaining plot in the former Windmill Industrial Estate for housing. Conservators submit objection to the application.
7. Confirm project to clear scrub from a World War 2 bomb crater with historical significance. Mrs Janet Morris kindly agreed to make a substantial donation towards the project cost..
8. Unicorn Theatre staged an outdoor production of "The Legend of Woesterdam" in and around Seven Islands Pond.
9. Discussions continue with the Friends of Mitcham Common on the project to enhance the Fairsite environs.
10. Conservators establish a sub-group to consider future key projects to be included in the next revision of the Common's management plan.

Councillor Timothy Godfrey B.Sc (Hons)
Chair, Mitcham Common Conservators, April 2014

**INDEPENDENT AUDITORS' REPORT
TO
MITCHAM COMMON CONSERVATORS**

We have audited the financial statements of Mitcham Common Conservators for the year ended 31st March 2013 which comprise the Balance Sheet, Income and Expenditure Account and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Conservators, as a body. Our audit work has been undertaken so that we might state to the Conservators those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Conservators as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF CONSERVATORS AND AUDITORS

The Conservators are responsible for preparing the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Conservators are required to prepare the Financial Statements for each financial year which give a true and fair view of the state of affairs of the entity and of the surplus and deficit of the entity for that period. In preparing those financial statements, the Conservators are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the entity will continue in operation

The Conservators are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the entity. They are also responsible for safeguarding the assets of the entity and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from misstatements, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the entity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Conservators and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the entity's affairs as at 31st March 2013 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Paul Taylor BSc FCA (Senior Statutory Auditor)

Date:

for and on behalf of:

Kings Mill Partnership

Chartered Accountants and Registered Auditors

75 Park Lane

Croydon

Surrey

CR9 1XS

MITCHAM COMMON CONSERVATORS
BALANCE SHEET
as at 31st March 2013

	2013		2012	
	£	£	£	£
GENERAL ACCUMULATED FUND				
Balance as at 1st April 2012	365,373		370,537	
Add: Excess of Income over expenditure	188,617		29,957	
Add: Transfer from Improvements Fund	770,237		-	
Add: Transfer from Seats Fund	-		3,379	
		1,324,227		403,873
Less: Transfer to Capital Projects Fund		-		(38,500)
		<u>1,324,227</u>		<u>365,373</u>
IMPROVEMENTS FUND				
Balance as at 1st April 2012	770,237		770,237	
Less: Transfer to general accumulated fund	(770,237)		-	
		-		770,237
SEATS FUND				
Balance as at 1st April 2012	-		3,379	
Less: Transfer to general accumulated fund	-		(3,379)	
		-		-
EQUIPMENT REPLACEMENT FUND				
Balance as at 1st April 2012	36,687		36,687	
		36,687		36,687
CAPITAL PROJECTS FUND				
Balance as at 1st April 2012	38,500		-	
Add: Transfer from general accumulated fund	-		38,500	
		38,500		38,500
		<u>£ 1,399,414</u>		<u>£ 1,210,797</u>
REPRESENTED BY:				
QUOTED INVESTMENTS at Market Value		1,051,057		940,316
CURRENT ASSETS				
SUNDRY DEBTORS AND PREPAYMENTS				
Dividends and Interest Receivable	5,054		8,353	
Insurance in advance	55		53	
Subscriptions in advance	93		93	
Due from brokers	6,601		23,561	
Accrued Income	1,950		1,951	
	<u>13,753</u>		<u>34,011</u>	
TAILORED ACCOUNT Unity Trust Bank	24,801		23,357	
RESERVE ACCOUNT Unity Trust Bank	420,785		418,298	
		459,338		475,666
		<u>1,510,395</u>		<u>1,415,982</u>
Deduct: CURRENT LIABILITIES				
CREDITORS AND ACCRUALS				
Maintenance of Common	102,277		197,010	
Audit and Accountancy fees	6,420		6,300	
Licence Fees Deferred	1,875	(110,572)	1,875	(205,185)
NET ASSETS		<u>£ 1,399,823</u>		<u>£ 1,210,797</u>

MITCHAM COMMON CONSERVATORS
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st MARCH 2013

	2013		2012	
	£	£	£	£
INCOME				
<u>Corporation Grants</u>				
London Borough of Croydon	14,120		17,012	
London Borough of Merton	48,207		58,207	
London Borough of Merton- Alley Gates	-		1,586	
London Borough of Sutton	13,907		13,907	
Rural Payments Agency	12,066	88,300	18,620	109,332
<u>Licence Fees</u>				
M Hammond	21,722		12,418	
Mitchell and Butlers	7,500		7,500	
Transport for London	-		394	
Allenbuild Crane	-		2,733	
Goan Association	-		-	
London Borough of Merton	-		1,035	
Seats	741		-	
Unicorn Theatre	3,600		-	
Clapham Chasers	160		-	
Bam Nuttal Limited	-	33,723	1,600	25,680
Mitcham Golf Club Trustees		58,938		58,938
Dividends and Interest on investments		45,842		45,023
<u>Miscellaneous receipts</u>				
Facility Licences	-		20	
Sundries	72	72	784	804
Windmill Park Grant of Easement		-		38,500
Wayleaves		307		129
Thames Water Compensation		1,000		-
		228,183		278,406
EXPENDITURE				
Fees and Expenses- Clerk to the Conservators	9,827		17,124	
Employers National Insurance	774		1,388	
Staff reorganisation costs	10,350		-	
Advertising	-		-	
Maintenance of Common	102,277		197,010	
Audit Fee and Accountancy	3,240		3,180	
Printing, Postage, Stationery and Telephone	53		194	
Subscriptions	196		197	
Insurance	225		227	
Donation	1,000		1,000	
Professional Fees	5,558		2,963	
Bank Charges	92		345	
Sundry Expenses	6		103	
		133,598		223,731
Surplus before sale of investments		94,585		54,675
Net (Loss)/Profit on sales of investments		(1,110)		4,737
Change in Market value of Investments		95,142		(29,455)
BALANCE TRANSFERRED TO GENERAL ACCUMULATED FUND		£188,617		£29,957

The financial statements were approved by the Board of Conservators on
signed on its behalf by:

2014 and were

T. Godfrey Chairman

MITCHAM COMMON CONSERVATORS**Notes to the financial statements
for the year ended 31st MARCH 2013**

1 OBJECTS OF THE SCHEME

The scheme with respect to Mitcham Common and Beddington Corner was confirmed by The Metropolitan Commons (Mitcham) Supplemental Act 1891 and requires the Conservators to regulate and manage the Commons as a place of public resort (other lands included in the scheme were removed from it under the provisions of the Mitcham Urban District Council Act 1923).

2 ACCOUNTING POLICIESAccounting Convention

The Financial Statements are prepared under the historical cost convention

Quoted Investments

Quoted Investments are stated at Market Value.

Dividends and Interest on Investments

Interest and dividends are accounted for on an accruals basis.

Other Income

Other Income is included in the period to which it relates.

Expenses

Expenses are recorded in the Financial Statements in the period in which they are incurred.

3 APB ETHICAL STANDARD- PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our small size and nature we use our auditors to assist with the preparation of the financial statements.

4 RELATED PARTY TRANSACTIONS

A donation in the amount of £1,000 (2012 £1,000) has been made to Mitcham Common Educational Trust, a charity administered by the Conservators.

Mitcham Common Conservators
Maintenance of Common
Year ended 31st March 2013

<u>EXPENDITURE</u>	2013	2012
<u>Employees</u>	£	£
Salaries- Wardens	83,463	83,240
Other duties	2,648	2,161
Estate Workers	54,793	52,822
Salary Sacrifice	-	1,408
<u>Transport</u>		
Petrol Derv and Oil	1,003	757
Repairs and Maintenance of Vehicles	3,561	2,239
Hired Services	-	900
Plant Hire for Leisure	1,800	-
Car/ Cycle Allowance- payroll	648	760
Tyres	240	90
<u>Supplies and Services</u>		
Maintenance of grounds	4,726	9,876
Tree Work	7,085	5,992
Boundary Treatment	-	3,182
Contract Payments- Grounds Maintenance	-	-
Removal Rubbish/ Spoil	1,834	1,500
Maintenance of paths	-	150
Electricity	585	959
Gas (Inc. Butane)	715	722
Public Transport	65	84
Use of Water (Metered)	379	239
Cleaning Services	462	506
Pest Control	350	-
Nature Conservation	9,930	10,661
Op. Leasing Equipment	118	236
Tools- Purchase	-	602
Clothing Allowance	156	-
External Printing	-	12
Stationery	-	9
Internal Printing	152	292
Miscellaneous expenses	1,288	1,226
Consultancy	371	385
Telephones- General	562	706
Telephones- Payroll	88	168
Telephones- Mobile	315	639
Computer Software	-	81
Website Design and Maintenance	208	-
Other IT Expenditure	-	199
Supermarkets UK	95	84
Accountancy and Administration- LBM	14,848	14,848
Total Expenditure	192,487	197,735
Amoritisation of non govt grant	(1,035)	-
S106 Planning payment	(89,175)	(725)
Deposit Retained	-	-
Total Income	(90,210)	(725)
<u>Net Expenditure recharged by London Borough of Merton</u>	<u>£ 102,277</u>	<u>£ 197,010</u>

This page does not form part of audited financial statements.