

**MITCHAM COMMON CONSERVATORS**

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

**for the year ended  
31ST MARCH 2014**



**Kings Mill Partnership  
Chartered Accountants  
Statutory Auditors**

## MITCHAM COMMON CONSERVATORS

### FINANCIAL STATEMENTS for the year ended 31st MARCH 2014

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**ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014**

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**Membership**

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

Mr Richard Bailey	(2/4)
Mr John Cheetham	(3/4)
Dr Derek Coleman	(2/4)
Councillor David Dean	(0/4)
Councillor Timothy Godfrey (Chair)	(4/4)
Councillor Tony Harris	(3/4)
Councillor Clare Hilley	(0/4)
Councillor John Leach	(4/4)
Mr Douglas Mobsby MBE (Vice Chair)	(3/4)
Councillor Ian Munn	(1/2)
Ms Julia Russell	(2/4)
Councillor Julie Saunders	(0/2)
Councillor Ray Tindle	(0/4)
Councillor Martin Whelton	(3/4)

**Governance**

The Board of Conservators is made up of representatives of the three London Boroughs of Merton, Sutton and Croydon. Each sends four 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](http://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 Manager, Martin Boyle, and 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 complement the work of our Manager and Warden.

**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. 35% of our budget expenditure comes from the three local authorities. 43% of our income comes from commercial or other sources and 22% of our income comes from investments.

This financial year the funding contribution from Croydon, Merton and Sutton Councils were £14,120, £48,207 and £13,907 respectively, unchanged from the previous two years.

**Unallocated Financial Reserves**

Page 4 of the Financial Statement shows that as of 31<sup>st</sup> March 2014 a total of £404,144 was held in bank accounts. Of this, £224,016 covers Current Liabilities and of the remaining £180,128, £164,187 is allocated to the Equipment Replacement and Capital Projects funds leaving £15,941 unallocated.


Issues

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

The Conservators: -

1. Confirmed the new post of Manager of Mitcham Common and new job description for the Warden of Mitcham Common.
2. Appointed a representative to the Wandle Valley Regional Park Trust.
3. Agreed in principle to allow Merton Council to create a shared footpath on the edge of the Common along Croydon Road.
4. Objected to a planning application submitted to Merton Council for housing on the remaining undeveloped part of the Former Windmill Trading Estate. The application was subsequently refused and unsuccessfully appealed. However a revised planning application was then granted.
5. Objected to a planning application submitted to Sutton Council to re-develop the Wandle Trading Estate for residential use. The application was granted.
6. Decided to wind-up the Mitcham Common Education Trust.
7. Received a presentation from the owner of Red House Road Industrial Estate to re-develop the site. The Conservators indicated their support if the project included environmental enhancements and a commitment to resolve long-standing fly-tipping issues.
8. Entered into a licence agreement with Mitchells and Butlers which facilitated the shared use of the Mill House Ecology Centre and Mill House Harvester car parks resulting in improved visitor car parking at weekends and evenings.
9. Granted a five year licence with Monty Hammond and Sons allowing two annual funfairs to be held on the Common.
10. Established a sub-group to consider future ethical investments.

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

17 June 2015  


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

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We have audited the financial statements of Mitcham Common Conservators for the year ended 31st March 2014 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 2014 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 FCA (Senior Statutory Auditor)**

**for and on behalf of:**

**Kings Mill Partnership**

Chartered Accountants and Registered Auditors

75 Park Lane

Croydon

Surrey

CR9 1XS

Date:

17 June 2015



## MITCHAM COMMON CONSERVATORS

## BALANCE SHEET

as at 31st March 2014

	2014		2013	
	£	£	£	£
<b>GENERAL ACCUMULATED FUND</b>				
Balance as at 1st April 2013	1,324,227		365,373	
Add: Excess of Income over expenditure	60,212		188,617	
Add: Transfer from Improvements Fund	-		770,237	
Less: Transfer to Capital Projects Fund	(89,000)		-	
		1,295,439		1,324,227
<b>IMPROVEMENTS FUND</b>				
Balance as at 1st April 2013	-		770,237	
Less: Transfer to General Accumulated Fund	-		(770,237)	
		-		-
<b>EQUIPMENT REPLACEMENT FUND</b>				
Balance as at 1st April 2013	36,687		36,687	
		36,687		36,687
<b>CAPITAL PROJECTS FUND</b>				
Balance as at 1st April 2013	38,500		-	
Add: Transfer from General Accumulated Fund	89,000		38,500	
		127,500		38,500
		<b>1,459,626</b>		<b>£1,399,414</b>
<b>REPRESENTED BY:</b>				
<b>QUOTED INVESTMENTS at Market Value</b>		1,264,687		1,051,057
<b>CURRENT ASSETS</b>				
<b>SUNDRY DEBTORS AND PREPAYMENTS</b>				
Dividends and Interest Receivable	6,308		5,054	
Insurance in advance	55		55	
Subscriptions in advance	101		93	
Due from brokers	6,397		6,191	
Accrued Income	1,950		1,950	
	14,811		13,343	
<b>TAILORED ACCOUNT</b>	Unity Trust Bank	27,737	24,801	
<b>RESERVE ACCOUNT</b>	Unity Trust Bank	376,407	420,785	
		418,955		458,929
		1,683,642		1,509,986
<b>Deduct: CURRENT LIABILITIES</b>				
<b>CREDITORS AND ACCRUALS</b>				
Maintenance of Common	218,412		102,277	
Audit and Accountancy fees	3,354		6,420	
Licence Fees Deferred	2,250		1,875	
		(224,016)		(110,572)
<b>NET ASSETS</b>		<b>£1,459,626</b>		<b>£1,399,414</b>

## MITCHAM COMMON CONSERVATORS

INCOME AND EXPENDITURE ACCOUNT  
for the year ended 31st MARCH 2014

	2014		2013	
	£	£	£	£
<b>INCOME</b>				
<u>Corporation Grants</u>				
London Borough of Croydon	14,120		14,120	
London Borough of Merton	48,207		48,207	
London Borough of Sutton	13,907		13,907	
Rural Payments Agency	15,505	91,739	12,066	88,300
<u>Licence Fees</u>				
M Hammond	3,300		21,722	
Mitchell and Butlers	8,625		7,500	
Seats	-		741	
Unicorn Theatre	-		3,600	
Clapham Chasers	180	12,105	160	33,723
<u>Miscellaneous receipts</u>				
Friends of Mitcham Common	1,500		-	
Sundries	470	1,970	72	72
Mitcham Golf Club Trustees		58,938		58,938
Dividends and Interest on investments		51,287		45,842
Wayleaves		1,832		307
Thames Water Compensation		408		1,000
		218,279		228,182
<b>EXPENDITURE</b>				
Fees and Expenses- Clerk to the Conservators	778		9,827	
Employers National Insurance	(147)		774	
Staff reorganisation costs	-		10,350	
Maintenance of Common	218,412		102,277	
Audit Fee and Accountancy	2,994		3,240	
Printing, Postage, Stationery and Telephone	-		53	
Subscriptions	194		196	
Insurance	227		225	
Donation	1,000		1,000	
Professional Fees	555		5,558	
Bank Charges	46		92	
Sundry Expenses	100		6	
		224,159		133,598
Surplus before sale of investments		(5,880)		94,584
Net (Loss)/Profit on sales of investments		16,339		(1,110)
Change in Market value of Investments		49,752		95,142
<b>BALANCE TRANSFERRED TO GENERAL ACCUMULATED FUND</b>		<b>60,212</b>		<b>£188,616</b>

The financial statements were approved by the Board of Conservators on 17/6/15 2015 and were signed  
on its behalf by:

  
T. Godfrey Chairman

**MITCHAM COMMON CONSERVATORS****NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st MARCH 2014**

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**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 POLICIES**Accounting 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 (2013 £1,000) has been made to Mitcham Common Educational Trust, a charity administered by the Conservators.



**MAINTENANCE OF THE COMMON**  
**Year ended 31st March 2014**

	2014 £	2013 £
<b><u>EXPENDITURE</u></b>		
<b><u>Employees</u></b>		
Salaries- Wardens	94,304	83,463
Other duties	3,158	2,648
Estate Workers	57,212	54,793
<b><u>Transport</u></b>		
Petrol Derv and Oil	891	1,003
Tyres	350	240
Repairs and Maintenance of Vehicles	3,941	3,561
Plant Hire for Leisure	300	1,800
Public Transport	-	65
Car/ Cycle Allowance- payroll	362	648
<b><u>Supplies and Services</u></b>		
Tree Work	4,380	7,085
Removal Rubbish/ Spoil	2,314	1,834
Security of premises	2,450	-
Maintenance of grounds	6,524	4,726
Electricity	428	585
Gas (Inc. Butane)	1,421	715
Use of Water (Metered)	511	379
Cleaning Services	-	462
Pest Control	-	350
Replacement Vehicle	10,983	-
Nature Conservation	8,430	9,930
Op. Leasing Equipment	350	118
Clothing and Uniforms	557	156
External Printing	16	-
Stationery	70	-
Internal Printing	105	152
Print room costs	50	-
Consultancy	300	371
Miscellaneous expenses	2,120	1,288
Graphic design	114	-
Telephones- General	1,325	562
Telephones- Payroll	139	88
Telephones- Mobile	227	315
Website Design and Maintenance	232	208
Supermarkets UK	-	95
Accountancy and Administration- LBM	14,848	14,848
<b>Total Expenditure</b>	218,412	192,488
Amoritisisation of non govt grant	-	(1,035)
S106 Planning payment	-	(89,175)
<b>Total Income</b>	-	(90,210)
<b><u>Net Expenditure recharged by London Borough of Merton</u></b>	<b><u>£ 218,412</u></b>	<b><u>£ 102,278</u></b>

This page does not form part of audited financial statements.