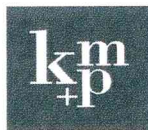


MITCHAM COMMON CONSERVATORS

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

**for the year ended
31ST MARCH 2017**



**Kings Mill Partnership
Chartered Accountants
Statutory Auditors**

MITCHAM COMMON CONSERVATORS

**FINANCIAL STATEMENTS
for the year ended 31st MARCH 2017**

Contents

Page:

Chair's Foreword	1
Report of the Auditors	3
Balance Sheet	4
Income and Expenditure Account	5
Notes to the Financial Statements	6
Maintenance of Common	7

MITCHAM COMMON CONSERVATORS

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017

Membership

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

Mr Richard Bailey	(3/4)
Mr John Cheetham	(3/4)
Dr Derek Coleman	(4/4)
Councillor Margaret Court	(0/1)
Councillor Timothy Godfrey (Chair)	(4/4)
Mr Maurice Groves	(2/4)
Councillor Joan Henry	(3/4)
Councillor Stuart King	(3/4)
Councillor Russell Makin	(3/4)
Councillor Maggie Mansell	(3/4)
Mr Douglas Mobsby MBE(Vice Chair)	(3/4)
Councillor Ian Munn	(3/4)
Ms Julia Russell	(0/4)
Councillor Chris Williams	(3/3)

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

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 skilled and dedicated small team of staff including our Manager, Martin Boyle, and Warden, Paul Moorhouse.

This skilled 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 an estate worker, to complement the work of our Manager and Warden.

Budget

Mitcham Common is run extremely frugally, with a small number of staff. The Conservators monitor the budget at every meeting to ensure that we remain within agreed estimates or take corrective action. 33 per cent of our budget expenditure comes from the three local authorities.

This financial year the funding contribution from Croydon and Merton were £14,120 and £48,207 respectively, unchanged from the previous five years. Sutton Council reduced their contribution from £13,907 to £7,700.

Unallocated Financial Reserves

Page 4 of the Financial Statements shows that as at 31st March 2017 a total of £560,945 was held in bank accounts. Of this, £200,808 covers Current Liabilities and of the remaining £360,137, £139,159 is allocated to the Equipment Replacement and Capital Projects funds leaving £220,978 unallocated.

Issues

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

1. Completion of Croydon Road shared use path.
2. Sutton Council advised the Board that their grant will be reduced by 50 per cent for 2016/2017 financial year and cease altogether for 2017/2018 financial year. Board resolved to reduce maintenance of Mill Green.
3. Agreed licence with Merton Council to facilitate widening of short section of Carshalton Road shared used path.
4. Successful application to SUEZ Community Trust for funding of grassland restoration project. Project completed over the winter months.
5. Mitcham Common awarded London in Bloom Silver Gilt
6. Negotiated with Merton Council over a proposed scheme to install a shared use path along Beddington Lane.
7. Enforcement issues relating to The Meadows development at the junction of Windmill Road and Commonside East
8. Continued dialogue with Merton Council over the proposal to 'outsource' the maintenance of greenspaces. In February 2017 contract was awarded to Idverde. Mitcham Common Estate Worker was TUPED to the new contractor.
9. Board agreed the voluntary revocation of Mitcham Common Environmental Trust from the Landfill Communities Fund.
10. Merton Council advised Board that from 2017/2018 financial year grant for Mitcham Common will be reduced by 50 per cent. Board agreed a program of savings to reflect funding reductions from Merton and Sutton Councils.

Councillor Timothy Godfrey BSc (Hons)

A handwritten signature in black ink that reads "Timothy Godfrey". The signature is written in a cursive, flowing style with a large initial 'T'.

Chair, Mitcham Common Conservators
March 2018

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

We have audited the financial statements of Mitcham Common Conservators for the year ended 31st March 2017 on pages four to seven. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Conservator's, 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

As explained more fully in the Statement of Directors' Responsibilities set out on pages one to two, the conservators are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

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 2017 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of conservators' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


Romit Basu 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: 19.6.18

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017

BALANCE SHEET
as at 31st March 2017

		2017		2016
		£	£	£
QUOTED INVESTMENTS at Market Value			1,353,340	1,206,550
CURRENT ASSETS				
SUNDRY DEBTORS AND PREPAYMENTS				
Debtors		-		10,897
Dividends and Interest Receivable		4,308		3,559
Insurance in advance		59		55
Subscriptions in advance		107		104
Due from brokers		217		783
Accrued Income		6,033		2,975
		<u>10,724</u>		<u>18,373</u>
TAILORED ACCOUNT	Unity Trust Bank	22,373		20,101
RESERVE ACCOUNT	Unity Trust Bank	538,572		528,371
			<u>571,669</u>	<u>566,845</u>
			1,925,009	1,773,395
Deduct: CURRENT LIABILITIES				
CREDITORS AND ACCRUALS				
Maintenance of Common		184,232		207,523
Audit and Accountancy fees		3,660		3,558
Licence Fees Deferred		12,916		2,250
		<u>(200,808)</u>		<u>(213,331)</u>
NET ASSETS		<u>£1,724,201</u>		<u>£1,560,064</u>
REPRESENTED BY:				
GENERAL ACCUMULATED FUND				
Balance as at 1st April 2016		1,415,310		1,481,706
Less: Excess of expenditure over income		164,137		(69,396)
Add: Transfer from Equipment Replacement Fund		5,595		-
Add: Transfer from Capital Projects Fund		-		3,000
		<u>1,585,042</u>		<u>1,415,310</u>
EQUIPMENT REPLACEMENT FUND				
Balance as at 1st April 2016		25,704		25,704
Less: Transfer to General Accumulated Fund		(5,595)		-
		<u>20,109</u>		<u>25,704</u>
CAPITAL PROJECTS FUND				
Balance as at 1st April 2016		119,050		122,050
Less: Transfer to General Accumulated Fund		-		(3,000)
		<u>119,050</u>		<u>119,050</u>
		<u>£1,724,201</u>		<u>£1,560,064</u>

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017


INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st MARCH 2017

	2017		2016	
	£	£	£	£
INCOME				
<u>Corporation Grants</u>				
London Borough of Croydon	14,120		14,120	
London Borough of Merton	48,207		48,207	
London Borough of Sutton	7,700		13,907	
Rural Payments Agency	9,091	79,118	12,066	88,300
<u>Licence Fees</u>				
M Hammond	4,670		14,740	
Mitchell and Butlers	9,000		9,000	
Russian Circus	-		4,825	
		13,670		28,565
<u>Miscellaneous receipts</u>				
Friends of Mitcham Common	80		80	
Sundries	1,088		693	
Bernard Dunne	1,498		-	
BAPS Fairsite licence	3,550		-	
		6,216		773
Mitcham Golf Club Trustees		61,776		61,587
Dividends and Interest on investments		58,207		57,043
Wayleaves		767		324
		219,754		236,591
EXPENDITURE				
Fees and Expenses- Clerk to the Conservators	800		600	
Maintenance of Common	184,232		207,523	
Audit Fee and Accountancy	3,918		2,502	
Subscriptions	211		213	
Insurance	242		227	
Professional Fees	741		926	
Bank Charges	57		-	
Sundry Expenses	42		242	
Fair refund	490		-	
Suez Trust	810		-	
		191,543		212,233
Surplus before sale of investments		28,211		24,359
Net (Loss)/Profit on sales of investments		(32,433)		(3,916)
Change in Market value of Investments		168,358		(89,838)
BALANCE TRANSFERRED TO GENERAL ACCUMULATED FUND		£164,137		£(69,396)

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

and were signed

N.Draper
Chairman


17/06/18

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2017**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st MARCH 2017**

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

These financial statements have been prepared in accordance with 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.

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 £NIL (2016: £NIL) has been made to Mitcham Common Educational Trust, a charity administered by the Conservators.

MAINTENANCE OF THE COMMON
Year ended 31st March 2017

	2017 £	2016 £
EXPENDITURE		
<u>Employees</u>		
Salaries- Wardens	99,340	95,937
Other duties	793	792
Estate Workers	25,067	39,434
<u>Transport</u>		
Petrol Derv and Oil	606	812
Repairs and Maintenance of Vehicles	421	2,409
Hired Services	1,650	-
Transport SLA/Rech-Dir Non Std	3,006	3,273
Plant Hire for Leisure	-	3,796
Car/ Cycle Allowance- payroll	522	522
<u>Supplies and Services</u>		
Tree Work	3,895	4,650
Removal Rubbish/ Spoil	3,059	4,498
Security of premises	-	-
Maintenance of grounds	10,962	4,935
Electricity	(137.00)	709
Gas (Inc. Butane)	(13.00)	949
Use of Water (Metered)	119	484
Replacement Vehicle		5,595
Nature Conservation	16,104	17,195
Op. Leasing Equipment		261
Tools - Purchase	450	1,223
Stationery	13	31
Internal Printing	-	139
Print room costs	2	-
Consultancy	330	330
Miscellaneous expenses	671	1,778
Telephones- General	2,386	2,133
Telephones- Payroll	246	227
Telephones- Mobile	132	394
Website Design and Maintenance	-	169
Accountancy and Administration- LBM	14,848	14,848
Total Expenditure	184,472	207,523
Miscellaneous Charges	(240.00)	-
TOTAL INCOME	(240.00)	-
Net Expenditure recharged by London Borough of Merton	<u>£ 184,232</u>	<u>£ 207,523</u>