

MITCHAM COMMON CONSERVATORS

REPORT OF THE CONSERVATORS
AND AUDITED FINANCIAL STATEMENTS

for the year ended
31ST MARCH 2019



Kings Mill Partnership
Chartered Accountants
Statutory Auditors

MITCHAM COMMON CONSERVATORS

FINANCIAL STATEMENTS
for the year ended 31st MARCH 2019

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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 (Vice-Chair)	(4/4)
Councillor Janet Campbell	(1/3)
Mr John Cheetham	(3/4)
Councillor Nina Degrad	(1/1)
Ms Alison Dines	(3/4)
Councillor Nick Draper (Chair)	(4/4)
Ms Anne Fairweather	(2/4)
Councillor Clive Fraser	(0/1)
Mr Neil Garratt	(0/3)
Mr Maurice Groves	(4/4)
Councillor Stuart King	(2/4)
Councillor Russell Makin	(4/4)
Councillor Aidan Mundy	(2/4)
Councillor Maggie Mansell	(1/3)
Councillor Chris Williams	(2/4)

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

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

Management

Merton Council act as the Board's agent and employ a manager and warden to undertake the maintenance of the Common in accordance with an agreed management plan.

Budget

Mitcham Common is run extremely frugally. The Conservators monitor the budget at every meeting to ensure that we remain within agreed estimates or take corrective action.

This financial year the funding from Merton Council was £24,105, Croydon and Sutton Councils no longer provide any funding towards the maintenance of the Common.

Unallocated Financial Reserves

Page 5 of the Financial Statements shows that as at 31st March 2019 a total of £658,870 was held in bank accounts. Of this, £190,043 covers Current Liabilities and of the remaining £468,827, £194,373 is allocated to the Equipment Replacement and Capital Projects funds leaving £274,454 unallocated.

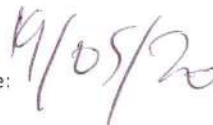
Issues

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

1. Beddington Lane shared path project implemented.
2. Merton and Sutton Councils obtain high court injunction to prevent persons occupying land and/or depositing waste on land. Mill Green and Mitcham Common included in geographical area to which the injunction applies.
3. Consultation with stakeholders on project to undertaken acid grassland and heathland restoration.

4. Dialogue with Merton Council regarding a project to improve pedestrian and cycling safety at Croydon Road/Windmill Road Junction. Project agreed in principle.
5. Dialogue with Merton Council with regard to unauthorised parking on Croydon Road shared path.
6. Board agree to explore opportunities for fund raising by marketing specific areas of the Common as events venue.
7. Friends of Mitcham Common consulted on proposal to destock Seven Islands and One Island ponds of fish. Project was not implemented for technical reasons.
8. Dr Derek Coleman and Councillor Timothy Godfrey appointed Honorary Conservators


Councillor Nick Draper
Chair, Mitcham Common Conservators

Date: 

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

Opinion

We have audited the financial statements of Mitcham Common Conservators (the 'entity') for the year ended 31st March 2019 which comprise the Statement of Financial Position, Income Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the entity's affairs as at 31st March 2019 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the entity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in regards to this.

Opinion on the other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Members for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Members has been prepared in accordance with applicable legal requirements.

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

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Members.

- 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 members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of members

the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the entity or cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors-responsibilities. This description forms part of our Report of the Auditors.

Use of our report

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


Romit Basu FCA (Senior Statutory Auditor)

for and on behalf of:

Kings Mill Partnership

Chartered Accountants and Statutory Auditors

75 Park Lane

Croydon

Surrey

CR9 1XS

Date:

10th June 2020

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2019

STATEMENT OF FINANCIAL POSITION
as at 31st March 2019

		2019		2018
		£	£	£
QUOTED INVESTMENTS at Market Value		1,347,726		1,336,181
CURRENT ASSETS				
SUNDRY DEBTORS AND PREPAYMENTS				
Debtors		-		-
Dividends and Interest Receivable		-		3,843
Insurance in advance		180		190
Subscriptions in advance		-		-
Due from brokers		213		30,474
Accrued Income		-		-
		<u>393</u>		<u>34,507</u>
TAILORED ACCOUNT	Unity Trust Bank	3,411		7,252
RESERVE ACCOUNT	Unity Trust Bank	655,459		627,868
		<u>659,263</u>		<u>669,627</u>
		2,006,989		2,005,808
Deduct: CURRENT LIABILITIES				
CREDITORS AND ACCRUALS				
Maintenance of Common		173,900		232,836
Audit and Accountancy fees		3,540		3,540
Licence Fees Deferred		12,603		9,330
		<u>(190,043)</u>		<u>(245,706)</u>
NET ASSETS		<u>£1,816,946</u>		<u>£1,760,102</u>
REPRESENTED BY:				
GENERAL ACCUMULATED FUND				
Balance as at 1st April 2018		1,580,943		1,585,042
Add: Excess of income over expenditure		56,844		35,901
Add: Transfer from Equipment Replacement Fund		-		-
Less: Transfer to Capital Projects Fund		<u>(15,214)</u>		<u>(40,000)</u>
		1,622,573		1,580,943
EQUIPMENT REPLACEMENT FUND				
Balance as at 1st April 2018		20,109		20,109
Less: Transfer to General Accumulated Fund		<u>-</u>		<u>-</u>
		20,109		20,109
CAPITAL PROJECTS FUND				
Balance as at 1st April 2018		159,050		119,050
Add: Transfer from General Accumulated Fund		15,214		40,000
		<u>174,264</u>		<u>159,050</u>
		<u>£1,816,946</u>		<u>£1,760,102</u>

INCOME STATEMENT
for the year ended 31st MARCH 2019

	2019		2018	
	£	£	£	£
INCOME				
<u>Corporation Grants</u>				
London Borough of Croydon	-		14,120	
London Borough of Merton	24,104		24,105	
London Borough of Sutton	-		-	
Rural Payments Agency	-	24,104	9,049	47,274
<u>Licence Fees</u>				
M Hammond	17,910		16,516	
Mitchell and Butlers	19,330		12,586	
London Borough of Merton	53,714		40,000	
		90,954		69,102
<u>Miscellaneous receipts</u>				
LUCA	313		-	
Sundries	730		773	
B&M McHugh	2,800		-	
Onsite Central	4,300		-	
Great Russian Circus	4,050		-	
Suez Communities	-		7,045	
Dave Eales	-		816	
Filmfixer	-		1,000	
London Borough of Merton (consultancy fees)	8,785		682	
Viridian Housing	-		2,200	
		20,978		12,516
Mitcham Golf Club Trustees		63,000		63,000
Dividends and Interest on investments		61,263		64,632
Wayleaves		533		5,407
Interest		2,015		-
		262,847		261,931
EXPENDITURE				
Fees and Expenses- Clerk to the Conservators	600		800	
Maintenance of Common	173,899		232,836	
Audit Fee and Accountancy	2,880		3,336	
Subscriptions	-		107	
Insurance	774		657	
Consultancy	5,165		-	
Professional Fees	480		-	
Bank Charges	82		63	
Sundry Expenses	210		35	
Fair refundable deposit	585		814	
Other refundable deposits	1,425		-	
Redm Bent	-		440	
LUCA	-		200	
Service charge	-		940	
Overseas custody charge	-		260	
LEI Application	-		138	
		186,100		240,626
Surplus before sale of investments		76,747		21,305
Net Profit/(Loss) on sales of investments		11,536		(4,152)
Change in Market value of Investments		(31,439)		18,748
BALANCE TRANSFERRED TO GENERAL ACCUMULATED FUND		£56,844		£35,901

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

and were signed

N. Draper
Chairman



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st MARCH 2019

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". The financial statements have been prepared under the historical cost convention.

Currency

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

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.

MITCHAM COMMON CONSERVATORS

MAINTENANCE OF THE COMMON
Year ended 31st March 2019

	2019 £	2018 £
EXPENDITURE		
<u>Employees</u>		
Salaries- Manager and Warden	99,531	100,390
Other duties	209	141
Estate Workers	-	-
<u>Transport</u>		
Petrol, Derv and Oil	305	568
Repairs and Maintenance of Vehicles	1,355	985
Hired Services	-	-
Transport SLA/Rech-Dir Non Std	3,846	3,953
Plant Hire for Leisure	3,635	1,200
Car/ Cycle Allowance- payroll	549	491
<u>Supplies and Services</u>		
Tree Work	8,543	5,215
Removal Rubbish/ Spoil	4,315	74,659
Electricity	249	329
Gas (Inc. Butane)	314	1,106
Use of Water (Metered)	321	136
Maintenance of grounds	19,214	17,363
Nature Conservation	14,572	13,330
BT equipment	1,430	2,115
Tools - Purchase	216	-
Bailiffs	1,808	-
Internal Printing	185	154
Print room costs	78	-
Consultancy	321	321
Building cleaning	789	-
Miscellaneous expenses	1,206	1,434
Telephones- General	411	-
Telephones- Payroll	-	252
Telephones- Mobile	-	165
IT Hardware Purchase	-	455
Website Design and Maintenance	497	284
Accountancy and Administration- LBM	10,000	10,000
Total Expenditure	173,899	235,046
Miscellaneous Charges	-	(2,210)
TOTAL INCOME	-	(2,210)
Net Expenditure recharged by London Borough of Merton	£ 173,899	£ 232,836