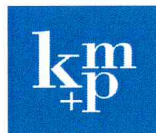


MITCHAM COMMON CONSERVATORS

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

**for the year ended
31ST MARCH 2015**



**Kings Mill Partnership
Chartered Accountants
Statutory Auditors**

MITCHAM COMMON CONSERVATORS

**FINANCIAL STATEMENTS
for the year ended 31st MARCH 2015**

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Unallocated Financial Reserves

Page 4 of the Financial Statements shows that as at 31st March 2015 a total of £522,365 was held in bank accounts. Of this, £215,171 covers Current Liabilities and of the remaining £307,194, £147,754 is allocated to the Equipment Replacement and Capital Projects funds leaving £159,440 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. Negotiated with Merton Council over the detailed design of the Croydon Road shared use path.
2. Liaised with Croydon Tramlink on the design detail of twin-tracking project between Beddington Land and Mitcham Junction Tramstops.
3. Discussed with Mitcham Garden Village Trustees a proposal for a licence agreement for their use of the overspill car park on the Common.
4. Began dialogue with Merton Council over their proposal to 'outsource' the maintenance of greenspaces.
5. Installed height restrictor to enhance security of Mill Green.
6. Resolved to remove fish from Seven Islands Pond.
7. Developed and launched new Mitcham Common website.
8. Mitcham Common was awarded 'Silver Gilt' by London in Bloom.
9. Friends of Mitcham Common were granted permission to install a plaque next to a bomb crater on the Common.

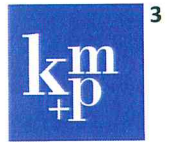


Councillor Timothy Godfrey BSc (Hons)
Chair, Mitcham Common Conservators

~~May 2016~~

15 JUNE 2016

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



We have audited the financial statements of Mitcham Common Conservators for the year ended 31st March 2015 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 certain aspects of 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 certain aspects of 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 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with certain aspects of United Kingdom Generally Accepted Accounting Practice.


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: 22. June 2016

MITCHAM COMMON CONSERVATORS

BALANCE SHEET
as at 31st March 2015

	2015		2014	
	£	£	£	£
GENERAL ACCUMULATED FUND				
Balance as at 1st April 2014	1,295,439		1,324,227	
Add: Excess of Income over expenditure	169,834		60,212	
Add: Transfer from Equipment Replacement Fund	10,983			
Add: Transfer from Capital Projects Fund	5,450		(89,000)	
		1,481,706		1,295,439
EQUIPMENT REPLACEMENT FUND				
Balance as at 1st April 2014	36,687		36,687	
Less: Transfer to General Accumulated Fund	(10,983)		-	
		25,704		-
CAPITAL PROJECTS FUND				
Balance as at 1st April 2014	127,500		38,500	
Less: Transfer to General Accumulated Fund	(5,450)		89,000	
		122,050		127,500
		1,629,460		£1,422,939
REPRESENTED BY:				
QUOTED INVESTMENTS at Market Value		1,272,703		1,264,687
CURRENT ASSETS				
SUNDRY DEBTORS AND PREPAYMENTS				
Dividends and Interest Receivable	6,890		6,308	
Insurance in advance	55		55	
Subscriptions in advance	104		101	
Due from brokers	39,539		6,397	
Accrued Income	2,975		1,950	
	49,563		14,811	
TAILORED ACCOUNT	Unity Trust Bank	18,007	27,737	
RESERVE ACCOUNT	Unity Trust Bank	504,358	376,407	
		571,928		418,955
		1,844,631		1,683,642
Deduct: CURRENT LIABILITIES				
CREDITORS AND ACCRUALS				
Maintenance of Common	209,465		218,412	
Audit and Accountancy fees	3,456		3,354	
Licence Fees Deferred	2,250		2,250	
		(215,171)		(224,016)
NET ASSETS		£1,629,460		£1,459,626

MITCHAM COMMON CONSERVATORS

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st MARCH 2015

	2015		2014	
	£	£	£	£
INCOME				
<u>Corporation Grants</u>				
London Borough of Croydon	14,120		14,120	
London Borough of Merton	48,207		48,207	
London Borough of Merton - S106 Payment	100,000		-	
London Borough of Sutton	13,907		13,907	
Rural Payments Agency	12,066	188,300	15,505	91,739
<u>Licence Fees</u>				
London Borough of Merton	1,000		-	
M Hammond	24,500		3,300	
Mitchell and Butlers	9,000		8,625	
Clapham Chasers	-	34,500	180	12,105
<u>Miscellaneous receipts</u>				
Friends of Mitcham Common	-		1,500	
Sundries	434	434	470	1,970
Mitcham Golf Club Trustees		61,587		58,938
Dividends and Interest on investments		56,384		51,287
Wayleaves		2,607		1,832
Thames Water Compensation		-		408
		343,812		218,279
EXPENDITURE				
Fees and Expenses- Clerk to the Conservators	400		778	
Employers National Insurance	-		(147)	
Maintenance of Common	209,465		218,412	
Audit Fee and Accountancy	3,816		2,994	
Subscriptions	205		194	
Insurance	227		227	
Donation	-		1,000	
Professional Fees	1,483		555	
Bank Charges	64		46	
Sundry Expenses	60		100	
		215,720		224,159
Surplus before sale of investments		128,092		(5,880)
Net (Loss)/Profit on sales of investments		40,291		16,339
Change in Market value of Investments		1,451		49,753
BALANCE TRANSFERRED TO GENERAL ACCUMULATED FUND		169,834		£60,212

The financial statements were approved by the Board of Conservators on 15 June 2016 and were signed on its behalf by:


T. Godfrey Chairman

MITCHAM COMMON CONSERVATORS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2015

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 £NIL (2014: £1,000) has been made to Mitcham Common Educational Trust, a charity administered by the Conservators.

MAINTENANCE OF THE COMMON
Year ended 31st March 2015

	2015 £	2014 £
<u>EXPENDITURE</u>		
<u>Employees</u>		
Salaries- Wardens	93,698	94,304
Other duties	176	3,158
Estate Workers	57,356	57,212
<u>Transport</u>		
Petrol Derv and Oil	1,202	891
Tyres	76	350
Repairs and Maintenance of Vehicles	2,746	3,941
Plant Hire for Leisure	2,556	300
Public Transport	100	-
Car/ Cycle Allowance- payroll	636	362
<u>Supplies and Services</u>		
Tree Work	7,300	4,380
Removal Rubbish/ Spoil	5,743	2,314
Security of premises	3,000	2,450
Maintenance of grounds	4,860	6,524
Electricity	642	428
Gas (Inc. Butane)	467	1,421
Use of Water (Metered)	-	511
Replacement Vehicle	-	10,983
Nature Conservation	8,430	8,430
Op. Leasing Equipment	283	350
Clothing and Uniforms	307	557
External Printing	-	16
Stationery	33	70
Internal Printing	161	105
Print room costs	-	50
Consultancy	330	300
Miscellaneous expenses	1,780	2,120
Graphic design	-	114
Telephones- General	2,143	1,325
Telephones- Payroll	201	139
Telephones- Mobile	151	227
Website Design and Maintenance	240	232
Accountancy and Administration- LBM	14,848	14,848
Total Expenditure	209,465	218,412
<u>Net Expenditure recharged by London Borough of Merton</u>	<u>£ 209,465</u>	<u>£ 218,412</u>

This page does not form part of the audited financial statements.