

CHARITY NO. 802015

EMNETH PLAYING FIELD COMMITTEE

FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> March, 2011

**EMNETH PLAYING FIELD COMMITTEE**

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**For the year ended 31<sup>st</sup> March, 2011**

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## EMNETH PLAYING FIELD COMMITTEE

### LEGAL AND ADMINISTRATIVE INFORMATION

#### **Registered Address:**

45 Church Road, Emneth, Wisbech, Cambs. PE14 8AA

#### **Constitution:**

Emneth Playing Field Committee is a registered Charity number 802015. It is constituted under trust by the Schedule to a lease dated 9<sup>th</sup> June, 1989, as amended by a lease dated 7<sup>th</sup> January, 2005.

#### **Objects:**

To hold on trust and manage the playing field at Hungate Road, Emneth for the purpose of a playing field for the use of the inhabitants of the Parish of Emneth.

#### **Management and Trustees:**

A Management Committee exists to administer the Charity's affairs, the members of which are the Charity Trustees for the purpose of Charity Law.

Trustees serving during the year and since the year end were as follows:-

M. Clayton Esq.	-	<b>Chairman (from 30.09.10)</b>
S J Kierman Esq.	-	<b>Chairman (to 30.09.10) and Treasurer</b>
Mrs T Bunting	-	<b>Vice chair (from 30.09.10)</b>
Mrs Y. Howard	-	<b>Vice chair (to 30.09.10)</b>
Mrs P. Melton	-	<b>Secretary</b>
Mrs P. Thorpe		
D. Melton Esq. (Died 02.06.10)		
Mrs L. Hodgson		
K. Jones Esq		

# EMNETH PLAYING FIELD COMMITTEE

## TRUSTEES REPORT

### For the year ended 31<sup>st</sup> March, 2011

The Trustees present their Report and Financial Statements for the year ended 31<sup>st</sup> March, 2011.

The Trustees have complied with the duty in Section 4 of the 2006 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Legal and administrative information set out on Page 1 forms part of this Report.

#### **Review of the year:**

The year has been dominated by our project to improve and modernise the children's play area. This ambitious project has a capital budget of £56,500 financed by funding from Emneth Parish Council (£5,001), Norfolk Playing Fields Association (£1,500) and the remainder (£49,999) is the subject of a bid to the Big Lottery Fund the result of which we should know by the end of July, 2011. If successful, it is hoped that the new play area will be installed by Autumn 2011. In accordance with Big Lottery Fund rules, the Parish Council will be appointed Accountable Body for the relevant funding and procurement transactions.

In addition to this capital funding, local volunteers have raised a total of some £2,300, through various activities, for the new play area.

Now that use of the new pavilion is well established we are beginning to consider options for the future use of the old pavilion and community consultation is in progress.

We are attempting to raise our profile with the local community and our website went live during the year and is updated on a regular basis. Over forty people registered as *Friends of Emneth Playing Field* receive regular e-mail updates of our progress with the play area.

#### **Financial Review:**

Despite an increase in hire charges from 1<sup>st</sup> October, 2010, the general activities during the financial year resulted in net outgoing resources of £2,112, principally due to ongoing property maintenance costs much of which was as a result of vandalism. This deficit has reduced general fund reserves at 31<sup>st</sup> March, 2011 to £4,618 (2010 £6,730) being just below the trustees target level of £5,000 and is a matter which the trustees continue to address.

Fundraising events during the year generated £1,224 (net) towards the play area project the balance of this restricted fund at 31<sup>st</sup> March, 2011 being £2,386.

**Approved by the Trustees and signed on their behalf by**

**S J KIERMAN** - **TREASURER**

**P MELTON (Mrs)** - **SECRETARY**

**23 June, 2011**

EMNETH PLAYING FIELD COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31<sup>st</sup> March, 2011

		<u>Unrestricted</u>			<u>Total</u>	<u>Total</u>
	<u>Notes</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Funds</u>	<u>Funds</u>
		<u>Fund</u>	<u>Funds</u>	<u>Funds</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>INCOMING RESOURCES:</u></b>						
<b>Incoming resources from generated Funds:</b>						
Voluntary income:						
Grants	2	2,500	-	1,244	3,744	3,050
Activities for generating funds:						
Supermarket "Bag Pack"		-	-	509	509	889
Xmas Party & Draw		-	-	1,055	1,055	-
Investment Income:						
Bank Interest		1	-	-	1	1
<b>Incoming resources from charitable Activities</b>	<b>3</b>	<b>3,730</b>	<b>-</b>	<b>-</b>	<b>3,730</b>	<b>3,052</b>
<b>Other incoming resources:</b>						
Contributions to expenses		592	-	375	967	270
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b>£6,823</b>	<b>-</b>	<b>3,183</b>	<b>10,006</b>	<b>7,262</b>
<b><u>RESOURCES EXPENDED:</u></b>						
<b>Cost of Generating Funds:</b>						
Fundraising expenses		-	-	340	340	63
<b>Charitable Activities</b>	<b>4</b>	<b>8,888</b>	<b>10,270</b>	<b>1,244</b>	<b>20,402</b>	<b>17,432</b>
<b>Governance Costs</b>	<b>4</b>	<b>47</b>	<b>-</b>	<b>-</b>	<b>47</b>	<b>409</b>
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b>£8,935</b>	<b>10,270</b>	<b>1,584</b>	<b>20,789</b>	<b>17,904</b>
Net (Outgoing)/Incoming Resources		(2,112)	(10,270)	1,599	(10,783)	(10,642)
Transfer between funds		-	-	-	-	-
<b>Net Movement in Funds</b>		<b>(2,112)</b>	<b>(10,270)</b>	<b>1,599</b>	<b>(10,783)</b>	<b>(10,642)</b>
<b><u>FUND BALANCES</u></b> brought forward		<b>6,730</b>	<b>250,000</b>	<b>1,162</b>	<b>257,892</b>	<b>268,534</b>
<b><u>FUND BALANCES</u></b> carried forward	<b>9</b>	<b>£4,618</b>	<b>239,730</b>	<b>2,761</b>	<b>247,109</b>	<b>257,892</b>

The Notes on Pages 5 to 8 form part of these Financial Statements

**EMNETH PLAYING FIELD COMMITTEE**

**BALANCE SHEET**

**As at 31<sup>st</sup> March, 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS:</u></b>			
Tangible Assets	5	240,165	250,580
<b><u>CURRENT ASSETS:</u></b>			
Debtors	6	2,070	1,538
Cash at Bank and in Hand		<u>4,934</u>	<u>5,774</u>
		7,004	7,312
<b><u>CREDITORS:</u></b> Amounts falling due within one year	7	<u>60</u>	<u>-</u>
<b><u>NET CURRENT ASSETS</u></b>		<b><u>6,944</u></b>	<b><u>7,312</u></b>
<b><u>NET ASSETS</u></b>	8	<b><u>£247,109</u></b>	<b><u>£257,892</u></b>
<b><u>REPRESENTED BY:</u></b>			
<b><u>Unrestricted Funds:</u></b>			
General Fund	9	4,618	6,730
Designated Funds	9	<u>239,730</u>	<u>250,000</u>
Restricted Funds	9	<u>2,761</u>	<u>1,162</u>
<b><u>TOTAL FUNDS</u></b>		<b><u>£247,109</u></b>	<b><u>£257,892</u></b>

Approved by the Trustees and signed on their behalf by

S J KIERMAN - TREASURER

P MELTON (Mrs) - SECRETARY

23 June, 2011

The Notes on Pages 5 to 8 form part of these Financial Statements

## EMNETH PLAYING FIELD COMMITTEE

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> March, 2011

#### **1. ACCOUNTING POLICIES:**

##### **a) Basis of Accounting:**

The Financial Statements have been prepared in accordance with the Charities Act 1993 under the historical cost convention, with the exception of a freehold building included at Trustees' valuation, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April, 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March, 2005.

##### **b) Incoming Resources:**

Grants and voluntary income are included in full in the Statement of Financial Activities when receivable.

##### **c) Resources Expended:**

Resources expended are recognised in the period in which they are incurred and include, where applicable, VAT which cannot be recovered.

##### **d) Tangible Fixed Assets:**

Freehold buildings are included at cost with the exception of a building not previously capitalised and now included by the Trustees at its valuation.

Equipment is included at cost.

Depreciation is provided at the rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold building (New Pavilion)	- straight line basis over 30 years.
Freehold building (Old Pavilion)	- straight line basis over 5 years.
Equipment	- 25% per annum on a reducing balance basis.

##### **e) Fund Accounting:**

General funds are all unrestricted incoming resources receivable or generated for the objects of the Charity which the Trustees may use at their discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes (see Note 9(a)).

Restricted funds are funds received for specific purposes (see Note 9(b)).

#### **2. GRANTS:**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2011</u>	<u>2010</u>
			<u>£</u>	<u>£</u>
Emneth Parish Council	2,500	577	3,077	2,800
Kings Lynn & West Norfolk Borough Council	-	667	667	-
Norfolk Playing Fields Association	-	-	-	250
	<u>2,500</u>	<u>1,244</u>	<u>£3,744</u>	<u>£3,050</u>

#### **3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:**

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
<b>Hire Fees:</b>		
Emneth Spartans F.C.	377	651
Hungate Rovers Y.F.C.	3,213	2,288
Other Field Lettings	140	113
	<u>£3,730</u>	<u>£3,052</u>

EMNETH PLAYING FIELD COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31<sup>st</sup> March, 2011

**4. RESOURCES EXPENDED:**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2011</u>	<u>Total</u> <u>2010</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Charitable activities:</b>				
Insurances	1,976	-	1,976	1,713
Water Charges	306	-	306	247
Light and Heat	1,286	-	1,286	1,110
General Repairs and Maintenance	2,894	1,244	4,138	1,278
Waste Disposal	130	-	130	120
Field/Pitch Maintenance	787	-	787	1,126
Subscriptions	30	-	30	30
Annual Inspection Fee	118	-	118	115
Sundries and Fees	447	-	447	103
Cleaner and Materials	729	-	729	695
Website costs	40	-	40	-
Skate Park Sign	-	-	-	430
Depreciation	10,415	-	10,415	10,465
	19,158	1,244	£20,402	
£17,432				
<b>Governance costs:</b>				
Independent Examination Fee	-	-	-	345
Postage, Stationery and Meeting Expenses	47	-	47	64
	47	-	47	409

**5. TANGIBLE FIXED ASSETS:**

	<u>Freehold</u> <u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b>Cost or Valuation:</b>			
Valuation (31 <sup>st</sup> March, 2008)	7,000	-	7,000
Cost	264,940	2,410	267,350
At 1 <sup>st</sup> April, 2010	271,940	2,410	274,350
Additions (at cost)	-	-	-
<b>At 31<sup>st</sup> March, 2011</b>	<b>271,940</b>	<b>2,410</b>	<b>£274,350</b>
<b>Depreciation:</b>			
At 1 <sup>st</sup> April, 2010	21,940	1,830	23,770
Charge for the year	10,270	145	10,415
<b>At 31<sup>st</sup> March, 2011</b>	<b>32,210</b>	<b>1,975</b>	<b>£34,185</b>
<b>Net Book Value:</b>			
<b>At 31<sup>st</sup> March, 2011</b>	<b>239,730</b>	<b>435</b>	<b>£240,165</b>
At 31 <sup>st</sup> March, 2010	250,000	580	£250,580



**EMNETH PLAYING FIELD COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**For the year ended 31<sup>st</sup> March, 2011**

<b>6. <u>DEBTORS:</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
	<b>£</b>	<b>£</b>
Grant Due	1,202	625
Hire Fees	435	511
Prepayments	<u>433</u>	<u>402</u>
	<b>£2,070</b>	£1,538

<b>7. <u>CREDITORS:</u></b>		
Accruals	<u>60</u>	-

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS:**

	<b><u>General Fund</u></b>	<b><u>Designated Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total Funds</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund Balances at 31 <sup>st</sup> March 2011 are represented by:-				
Tangible Fixed Assets	435	239,730	-	240,165
Current Assets	4,243	-	2,761	7,004
Current Liabilities	<u>(60)</u>	<u>-</u>	<u>-</u>	<u>(60)</u>
<b><u>Total Net Assets</u></b> at 31 March 2011	<b>4,618</b>	<b>239,730</b>	<b>2,761</b>	<b>£247,109</b>

**9. MOVEMENT IN FUNDS:**

	<b><u>Balance 1.4.10</u></b>	<b><u>Incoming Resources</u></b>	<b><u>Outgoing Resources</u></b>	<b><u>Balance 31.3.11</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>				
General Fund	6,730	6,823	(8,935)	4,618
Designated-New Pavilion Fund	247,200	-	(8,870)	238,330
-Building Fund	<u>2,800</u>	<u>-</u>	<u>(1,400)</u>	<u>1,400</u>
	<b>256,730</b>	<b>6,823</b>	<b>(19,205)</b>	<b>£244,348</b>
<b>Restricted Funds:</b>				
Pavilion Improvement Fund	-	1,244	(1,244)	-
Skate Park Fund	-	375	-	375
Play Area Fund	<u>1,162</u>	<u>1,564</u>	<u>(340)</u>	<u>2,386</u>
	<b>1,162</b>	<b>3,183</b>	<b>(1,584)</b>	<b>2,761</b>
<b>Total Funds</b>	<b>257,892</b>	<b>10,006</b>	<b>(20,789)</b>	<b>£247,109</b>

## EMNETH PLAYING FIELD COMMITTEE

### NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31<sup>st</sup> March, 2011

#### **9. MOVEMENT IN FUNDS (Cont'd):**

##### **a) Designated Funds:**

###### **New Pavilion Fund:**

This fund represents the value of the new sports pavilion and the balance will fund the future depreciation of the property.

###### **Building Fund:**

This fund represents the value of the old playing field pavilion and the balance will fund the future depreciation of the property.

##### **b) Restricted Funds:**

###### **Play Area Fund:**

This fund comprises proceeds from fundraising to be used in relation to the children's play area.

###### **Pavilion Improvement Fund:**

This fund represents grants received towards protective work carried out on the exterior of the new pavilion and was fully expended in the year.

###### **Skate Park Fund:**

This fund comprises residual funds received from the former SKATE committee to be utilised in relation to the skate park.

#### **10. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS:**

Trustees received no remuneration (2010 - Nil).

No Trustee or other person related to the Charity has any personal interest in any contract or transaction entered into by the Charity during the year, other than expenses were reimbursed to one (2010 - three) Trustees of £19 (2010 - £101).

