

CHARITY No. 802015

EMNETH PLAYING FIELD COMMITTEE

FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> March, 2012

# EMNETH PLAYING FIELD COMMITTEE

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For the year ended 31<sup>st</sup> March, 2012

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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. (to 15.12.11)	- <b>Chair</b>
Mrs T Bunting	- <b>Vice-Chair</b>
S J Kierman Esq.	- <b>Treasurer</b>
Mrs P. Melton	- <b>Secretary</b>
Mrs Y. Howard	
Mrs P Ahearn (from 15.12.11)	- <b>Meetings Secretary</b>
Mrs S Means (from 26.01.12)	
Mrs P. Thorpe (to 23.06.11)	
Mrs L. Hodgson (to 23.06.11)	
K. Jones Esq (to 01.09.11)	

## EMNETH PLAYING FIELD COMMITTEE

### TRUSTEES REPORT

#### For the year ended 31<sup>st</sup> March, 2012

The Trustees present their Report and Financial Statements for the year ended 31<sup>st</sup> March, 2012.

The Trustees have complied with the duty in Section 17 of the Charities Act 2011, 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 previous year's report advised of the project to improve and modernise the children's play area and in July 2011 the trustees were pleased to have secured the remainder of the funding applied for from the Big Lottery Fund which gave us a capital budget of £53,500. Work was able to commence in September and was completed early in 2012. A formal launch event took place in April and the improvements have been well received. The trustees are grateful to the Big Lottery Fund, Emneth Parish Council and Norfolk Playing Fields Association for the funding to make the project possible and to the local community for its substantial voluntary input on the project.

The trustees have successfully applied for a sustainability grant from the Big Lottery Fund in the sum of £3,500 which will enable the committee to purchase equipment and stage events for the community to get involved in the ongoing usage and maintenance of the new play area and this is all planned to be expended in the current financial year. As with the main project Emneth Parish Council are the appointed Accountable Body for the funding and expenditure.

Another project completed in 2011 was the installation of security fencing and gates to the frontage of the site. This was considered essential to maintain control on access and thereby significantly reduce the risk of problems associated with anti social behaviour etc. The cost has been financed entirely by Emneth Parish Council and we are very grateful for that support.

Fund raising events in the year, which included the sale of self produced calendars, have generated net income of £2,584 contributing much needed revenue to meet general expenditure.

Having completed the play area project the trustees now plan to consider options for the future use of the old pavilion.

#### **Financial Review:**

Total incoming resources for general funds totalled £10,938 and expenditure amounted to £11,008 resulting in a deficit on general activities of £70. The General fund reserve at 31<sup>st</sup> March, 2012 is £4,548 being just below the trustees target level of £5,000 and is a matter which the trustees continue to address.

There will be an increase in the Parish Council grant and revenue from hire charges for the current financial year however income from fundraising will continue to be important in enabling the committee meet ongoing expenditure.

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

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

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

**28th June, 2012**

**EMNETH PLAYING FIELD COMMITTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31<sup>st</sup> March, 2012**

		<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>2012</u>	<u>2011</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	-	-	2,500	3,744
Activities for generating funds:						
Supermarket "Bag Pack"		-	-	-	-	509
Xmas Party & Draw		1,964	-	-	1,964	1,055
Calendar		2,190	-	-	2,190	-
Investment Income:						
Bank Interest		1	-	-	1	1
<b>Incoming resources from charitable Activities</b>	3	<b>4,003</b>	-	-	<b>4,003</b>	3,730
<b>Other incoming resources:</b>						
Contributions to expenses		280	-	1	281	967
<hr/>						
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b>£10,938</b>	-	<b>1</b>	<b>10,939</b>	10,006
<hr/>						
<b><u>RESOURCES EXPENDED:</u></b>						
<b>Cost of Generating Funds:</b>						
Fundraising expenses		1,570	-	-	1,570	340
<b>Charitable Activities</b>	4	<b>9,364</b>	<b>10,270</b>	<b>774</b>	<b>20,408</b>	20,402
<b>Governance Costs</b>	4	<b>74</b>	-	-	<b>74</b>	47
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b>£11,008</b>	<b>10,270</b>	<b>774</b>	<b>22,052</b>	20,789
<hr/>						
Net Outgoing Resources		(70)	(10,270)	(773)	(11,113)	(10,783)
Transfer between funds		-	-	-	-	-
<b>Net Movement in Funds</b>		<b>(70)</b>	<b>(10,270)</b>	<b>(773)</b>	<b>(11,113)</b>	(10,783)
<b><u>FUND BALANCES</u></b> brought forward		<b>4,618</b>	<b>239,730</b>	<b>2,761</b>	<b>247,109</b>	257,892
<b><u>FUND BALANCES</u></b> carried forward	9	<b>£4,548</b>	<b>229,460</b>	<b>1,988</b>	<b>235,996</b>	247,109
<hr/>						

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, 2012**

	<u>Notes</u>	<u>£</u>	<u>2012</u>	<u>£</u>	<u>2011</u>	<u>£</u>
<b><u>FIXED ASSETS:</u></b>						
Tangible Assets	5		229,786			240,165
<b><u>CURRENT ASSETS:</u></b>						
Debtors	6	1,769		2,070		
Cash at Bank and in Hand		<u>4,652</u>		<u>4,934</u>		
			6,421		7,004	
<b><u>CREDITORS:</u></b> Amounts falling due within one year	7	<u>211</u>		<u>60</u>		
<b><u>NET CURRENT ASSETS</u></b>			<u>6,210</u>			<u>6,944</u>
<b><u>NET ASSETS</u></b>	8		<u>£235,996</u>			<u>£247,109</u>
			=====			=====
<b><u>REPRESENTED BY:</u></b>						
<b><u>Unrestricted Funds:</u></b>						
General Fund	9	4,548		4,618		
Designated Funds	9	<u>229,460</u>	234,008	<u>239,730</u>	244,348	
<b><u>Restricted Funds</u></b>	9		<u>1,988</u>		<u>2,761</u>	
<b><u>TOTAL FUNDS</u></b>			<u>£235,996</u>			<u>£247,109</u>
			=====			=====

Approved by the Trustees and signed on their behalf by

S J KIERMAN - TREASURER

P MELTON (Mrs) - SECRETARY

28th June, 2012

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, 2012

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

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

The Financial Statements have been prepared in accordance with the Charities Act 2011 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>	Total
	<u>£</u>	<u>£</u>	<u>2012</u>	<u>2011</u>
			<u>£</u>	<u>£</u>
Emneth Parish Council	2,500	-	2,500	3,077
Kings Lynn & West Norfolk Borough Council	-	-	-	667
	<u>2,500</u>	<u>-</u>	<u>£2,500</u>	<u>£3,744</u>

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

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
<b>Hire Fees:</b>		
Emneth Spartans F.C.	78	377
Hungate Rovers Y.F.C.	3,865	3,213
Other Field Lettings	60	140
	<u>£4,003</u>	<u>£3,730</u>

**EMNETH PLAYING FIELD COMMITTEE**

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

**For the year ended 31<sup>st</sup> March, 2012**

**4. RESOURCES EXPENDED:**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2012</u>	<u>Total</u> <u>2011</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Charitable activities:</b>				
Insurances	2,617	-	2,617	1,976
Water Charges	318	-	318	306
Light and Heat	1,759	-	1,759	1,286
General Repairs and Maintenance	2,604	-	2,604	4,138
Waste Disposal	230	-	230	130
Field/Pitch Maintenance	290	-	290	787
Subscriptions	35	-	35	30
Annual Inspection Fee	120	-	120	118
Sundries and Fees	497	-	497	447
Cleaner and Materials	758	-	758	729
Website costs	27	-	27	40
Play area expenses	-	774	774	-
Depreciation	<u>10,379</u>	<u>-</u>	<u>10,379</u>	<u>10,415</u>
	<u>19,634</u>	<u>774</u>	<u>£20,408</u>	<u>£20,402</u>
	-----	-----	=====	=====
<b>Governance costs:</b>				
Postage, Stationery and Meeting Expenses	<u>74</u>	<u>-</u>	<u>74</u>	<u>47</u>

**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	<u>264,940</u>	<u>2,410</u>	<u>267,350</u>
At 1 <sup>st</sup> April, 2011	271,940	2,410	274,350
Additions (at cost)	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31<sup>st</sup> March, 2012</b>	<u>271,940</u>	<u>2,410</u>	<u>£274,350</u>
	=====	=====	=====
<b>Depreciation:</b>			
At 1 <sup>st</sup> April, 2011	32,210	1,975	34,185
Charge for the year	<u>10,270</u>	<u>109</u>	<u>10,379</u>
<b>At 31<sup>st</sup> March, 2012</b>	<u>42,480</u>	<u>2,084</u>	<u>£44,564</u>
	=====	=====	=====
<b>Net Book Value:</b>			
<b>At 31<sup>st</sup> March, 2012</b>	<u>229,460</u>	<u>326</u>	<u>£229,786</u>
	=====	=====	=====
At 31 <sup>st</sup> March, 2011	<u>239,730</u>	<u>435</u>	<u>£240,165</u>
	=====	=====	=====



**EMNETH PLAYING FIELD COMMITTEE**

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

**For the year ended 31<sup>st</sup> March, 2012**

<b>6. <u>DEBTORS:</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>
	<b>£</b>	<b>£</b>
Grants Due	894	1,202
Hire Fees	464	435
Prepayments	<u>411</u>	<u>433</u>
	<b>£1,769</b>	<b>£2,070</b>
	=====	=====

<b>7. <u>CREDITORS:</u></b>		
Accruals	<b><u>£211</u></b>	<b><u>£60</u></b>

**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 2012 are represented by:-				
Tangible Fixed Assets	326	229,460	-	229,786
Current Assets	4,433	-	1,988	6,421
Current Liabilities	<u>(211)</u>	<u>-</u>	<u>-</u>	<u>(211)</u>
<b><u>Total Net Assets</u></b> at 31 March 2012	<b>4,548</b>	<b>229,460</b>	<b>1,988</b>	<b>£235,996</b>
	=====	=====	=====	=====

**9. MOVEMENT IN FUNDS:**

	<b><u>Balance 1.4.11</u></b>	<b><u>Incoming Resources</u></b>	<b><u>Outgoing Resources</u></b>	<b><u>Balance 31.3.12</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>				
General Fund	4,618	10,938	(11,008)	4,548
Designated-New Pavilion Fund	238,330	-	( 8,870)	229,460
-Building Fund	1,400	-	(1,400)	-
	<u>244,348</u>	<u>10,938</u>	<u>(21,278)</u>	<u>£234,008</u>
<b>Restricted Funds:</b>				
Skate Park Fund	375	1	-	376
Play Area Fund	2,386	-	( 774)	1,612
	<u>2,761</u>	<u>1</u>	<u>(774)</u>	<u>1,988</u>
<b>Total Funds</b>	<b>247,109</b>	<b>10,939</b>	<b>(22,052)</b>	<b>£235,996</b>
	=====	=====	=====	=====

## EMNETH PLAYING FIELD COMMITTEE

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

For the year ended 31<sup>st</sup> March, 2012

#### 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 which has now been fully depreciated.

##### b) Restricted Funds:

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

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

###### **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 (2011 - 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 three (2011 - one) Trustees of £226 (2011 - £19).