

CHARITY No. 802015

EMNETH PLAYING FIELD COMMITTEE

FINANCIAL STATEMENTS

For the year ended 31st March, 2013

EMNETH PLAYING FIELD COMMITTEE

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For the year ended 31st March, 2013

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EMNETH PLAYING FIELD COMMITTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Address:

18 Raceys Close, Emneth, Wisbech, Cambs. PE14 8BT

Constitution:

Emneth Playing Field Committee is a registered Charity number 802015. It is constituted under trust by the Schedule to a lease dated 9th June, 1989, as amended by a lease dated 7th 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:-

Mrs T Bunting	- Vice-Chair
S J Kierman Esq.	- Treasurer
Mrs P Ahearn	- Secretary
Mrs S Means (to 23.05.13)	
C Burke Esq (from 28.06.12)	
Mrs K Oakey-Kierman (from 06.12.12)	
Mrs P. Melton (to 28.06.12)	
Mrs Y. Howard (to 28.06.12)	

EMNETH PLAYING FIELD COMMITTEE

TRUSTEES REPORT

For the year ended 31st March, 2013

The Trustees present their Report and Financial Statements for the year ended 31st March, 2013.

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:

Following the successful launch event of the new play area in April 2012 the main focus for the trustees has been the utilisation of grant monies received of £3,500 which was as a result of a successful bid to the Big Lottery Fund sustainability grant programme. This money was used to hold three different community events during the year, which were well supported, as well as funding a training course for trustees, in relation to play area inspections, and acquiring some marquees and various garden tools. Emneth Parish Council was the appointed Accountable Body for the funding and expenditure which was completed by the end of the financial year.

Fund raising events in the year have generated net income of £1,012 contributing much needed revenue to meet general expenditure.

Plans to consider options for the future use of the old pavilion have not yet been progressed.

Financial Review:

Total incoming resources for general funds totalled £10,346 and expenditure amounted to £8,906 resulting in a surplus on general activities of £1,440. The General fund reserve at 31st March, 2013 is £5,988 and is about the trustees target level of £5,000 which is considered satisfactory.

Hire charges will be reviewed 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 AHEARN - **SECRETARY**

27 June, 2013

EMNETH PLAYING FIELD COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st March, 2013

		<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>2013</u>	<u>2012</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOMING RESOURCES:</u>						
Incoming resources from generated Funds:						
Voluntary income:						
Grants	2	3,987	-	-	3,987	2,500
Activities for generating funds:						
Christmas Party & Draw		1,580	-	-	1,580	1,964
Calendar		-	-	-	-	2,190
Investment Income:						
Bank Interest		1	-	-	1	1
Incoming resources from charitable Activities						
	3	4,491	-	-	4,491	4,003
Other incoming resources:						
Contributions to expenses		287	-	-	287	281
<hr/>						
<u>TOTAL INCOMING RESOURCES</u>		£10,346	-	-	10,346	10,939
<hr/>						
<u>RESOURCES EXPENDED:</u>						
Cost of Generating Funds:						
Fundraising expenses		568	-	-	568	1,570
Charitable Activities	4	8,293	8,870	736	17,899	20,408
Governance Costs	4	45	-	-	45	74
<hr/>						
<u>TOTAL RESOURCES EXPENDED</u>		£8,906	8,870	736	18,512	22,052
<hr/>						
Net Outgoing Resources		1,440	(8,870)	(736)	(8,166)	(11,113)
Transfer between funds		-	-	-	-	-
<hr/>						
Net Movement in Funds		1,440	(8,870)	(736)	(8,166)	(11,113)
<hr/>						
<u>FUND BALANCES</u> brought forward		4,548	229,460	1,988	235,996	247,109
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<u>FUND BALANCES</u> carried forward	9	£5,988	220,590	1,252	227,830	235,996
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The Notes on Pages 5 to 8 form part of these Financial Statements

EMNETH PLAYING FIELD COMMITTEE

BALANCE SHEET

As at 31st March, 2013

	<u>Notes</u>	<u>£</u>	<u>2013</u>	<u>£</u>	<u>2012</u>	<u>£</u>
<u>FIXED ASSETS:</u>						
Tangible Assets	5		220,835			229,786
<u>CURRENT ASSETS:</u>						
Debtors	6	1,528			1,769	
Cash at Bank and in Hand		<u>5,648</u>			<u>4,652</u>	
			7,176		6,421	
<u>CREDITORS:</u> Amounts falling due within one year	7	<u>181</u>			<u>211</u>	
<u>NET CURRENT ASSETS</u>			<u>6,995</u>			<u>6,210</u>
<u>NET ASSETS</u>	8		<u>£227,830</u>			<u>£235,996</u>
<u>REPRESENTED BY:</u>						
<u>Unrestricted Funds:</u>						
General Fund	9	5,988			4,548	
Designated Funds	9	<u>220,590</u>	<u>226,578</u>	<u>229,460</u>		234,008
<u>Restricted Funds</u>	9		<u>1,252</u>			<u>1,988</u>
<u>TOTAL FUNDS</u>			<u>£227,830</u>			<u>£235,996</u>

Approved by the Trustees and signed on their behalf by

S J KIERMAN - TREASURER

P AHEARN - SECRETARY

27th June, 2013

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 31st March, 2013

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>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2013</u>	<u>2012</u>
			<u>£</u>	<u>£</u>
Emneth Parish Council	3,000	-	3,000	2,500
Emneth Parish Council (Balance of Project funding)	487	-	487	-
Norfolk County Council	500	-	500	-
	<u>3,987</u>	<u>-</u>	<u>£3,987</u>	<u>£2,500</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Hire Fees:		
Gaultree FC	432	-
Emneth Spartans F.C.	-	78
Hungate Rovers Y.F.C.	3,989	3,865
Other Field Lettings	70	60
	<u>£4,491</u>	<u>£4,003</u>

EMNETH PLAYING FIELD COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31st March, 2013

4. RESOURCES EXPENDED:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2013</u>	<u>Total</u> <u>2012</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Charitable activities:				
Insurances	2,896	-	2,896	2,617
Water Charges	368	-	368	318
Light and Heat	1,916	-	1,916	1,759
General Repairs and Maintenance	1,459	-	1,459	2,604
Waste Disposal	130	-	130	230
Field/Pitch Maintenance	393	-	393	290
Subscriptions	35	-	35	35
Inspection Fees	-	372	372	120
Sundries and Fees	329	-	329	497
Cleaner and Materials	651	-	651	758
Website costs	35	-	35	27
Launch Expenses (play area)	-	227	227	-
Play area expenses	-	137	137	774
Depreciation	<u>8,951</u>	<u>-</u>	<u>8,951</u>	<u>10,379</u>
	<u>17,163</u>	<u>736</u>	<u>£17,899</u>	<u>£20,408</u>
	-----	-----	=====	=====
Governance costs:				
Postage, Stationery and Meeting Expenses	<u>45</u>	<u>-</u>	<u>45</u>	<u>74</u>

5. TANGIBLE FIXED ASSETS:

	<u>Freehold</u> <u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost or Valuation:			
Valuation (31 st March, 2008)	7,000	-	7,000
Cost	<u>264,940</u>	<u>2,410</u>	<u>267,350</u>
At 1 st April, 2012	271,940	2,410	274,350
Additions (at cost)	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March, 2013	<u>271,940</u>	<u>2,410</u>	<u>£274,350</u>
	=====	=====	=====
Depreciation:			
At 1 st April, 2012	42,480	2,084	44,564
Charge for the year	<u>8,870</u>	<u>81</u>	<u>8,951</u>
At 31st March, 2013	<u>51,350</u>	<u>2,165</u>	<u>£53,515</u>
	=====	=====	=====
Net Book Value:			
At 31st March, 2013	<u>220,590</u>	<u>245</u>	<u>£220,835</u>
	=====	=====	=====
At 31 st March, 2012	<u>229,460</u>	<u>326</u>	<u>£229,786</u>
	=====	=====	=====

EMNETH PLAYING FIELD COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31st March, 2013

6. <u>DEBTORS:</u>	<u>2013</u>	<u>2012</u>
	£	£
Grants Due	750	894
Hire Fees	507	464
Prepayments	<u>271</u>	<u>411</u>
	£1,528	£1,769
	=====	=====

7. <u>CREDITORS:</u>		
Accruals	<u>£181</u>	<u>£211</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS:

	<u>General Fund</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	£	£	£	£
Fund Balances at 31 st March 2013 are represented by:-				
Tangible Fixed Assets	245	220,590	-	220,835
Current Assets	5,924	-	1,252	7,176
Current Liabilities	<u>(181)</u>	<u>-</u>	<u>-</u>	<u>(181)</u>
<u>Total Net Assets</u> at 31 March 2013	5,988	220,590	1,252	£227,830
	=====	=====	=====	=====

9. MOVEMENT IN FUNDS:

	<u>Balance 1.4.12</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Balance 31.3.13</u>
	£	£	£	£
Unrestricted Funds:				
General Fund	4,548	10,346	(8,906)	5,988
Designated-New Pavilion Fund	<u>229,460</u>	-	(8,870)	<u>220,590</u>
	234,008	10,346	(17,776)	£226,578
Restricted Funds:				
Skate Park Fund	376	-	-	376
Play Area Fund	<u>1,612</u>	-	(736)	<u>876</u>
	1,988	-	(736)	1,252
Total Funds	235,996	10,346	(18,512)	£227,830
	=====	=====	=====	=====

EMNETH PLAYING FIELD COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31st March, 2013

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.

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 (2012 - 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 five (2012 - three) Trustees of £516 (2012 - £226).