

**FISHBOURNE PLAYING FIELD ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

# FISHBOURNE PLAYING FIELD ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Management Trustees: G Hand A Harrison K Carter P Innes D Hutchings	(Appointed 16 January 2020)
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<b>Charity number</b>	305369
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<b>Principal address</b>	46 Blackboy Lane Fishbourne Chichester West Sussex PO18 8BE
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<b>Independent examiner</b>	Claire Norwood BSc FCA ATII Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
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# FISHBOURNE PLAYING FIELD ASSOCIATION

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# FISHBOURNE PLAYING FIELD ASSOCIATION

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2019*

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The trustees present their report and financial statements for the year ended 31 August 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the FPFA's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

#### **Objectives and activities**

The objectives of the charity are to establish and maintain or assist in establishing and maintaining a recreation ground in Fishbourne for the benefit of the inhabitants of Fishbourne and its neighbourhood and such other members of the public who desire to and can conveniently make use of such recreation ground. The Association shall have the additional purposes of providing or helping to provide facilities for the advancement of education and, in the interest of social welfare, for recreation and leisure time occupation so as to improve the conditions of life for the inhabitants of Fishbourne and neighbouring communities.

The policies adopted in furtherance of these objects are to encourage the use of the grounds by provision and maintenance of sporting and playground facilities for use both by individual members of the local community and by clubs and societies.

#### **Further developments are in process**

The project to provide changing facilities has progressed during the year and is expected to be completed in 2020.

Progress has been made in the year on improvements to the community centre in line with our 5 year plan. Phase 2 projects include improvements to the seating areas outside the Centre as well as upgrades to the equipment and facilities within the Centre. All the projects in hand are designed to encourage additional use of the Centre for a wide range of users in the local area.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the FPFA should undertake.

#### **Achievements and performance**

A wide variety of social clubs hold their meetings in the community Centre offering a range of activities from chess and model aircraft to dance and exercise classes.

The playing field is home to Salthill Cricket club and The Romans youth football club which provides football coaching for children aged 4 to 17.

The tennis club is very active and in addition to club sessions the tennis courts have been used for coaching all age groups and for public hire. Recently the tennis facilities have been upgraded and additional floodlighting has been installed.

The bowls club, cricket club and the croquet club have had an active season of club competitions and matches with visiting clubs. The pool teams based at the Centre have participated in local leagues.

The long term future for the independent Pre-school on the site has been secured by the grant of a lease.

# FISHBOURNE PLAYING FIELD ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### Impact of COVID-19

The regulations resulting from the Covid-19 epidemic have had an impact on the Association arising from the closure of the Community Centre and the interruption to activities of associated clubs. This has affected the income to the Association due to loss of rental income. The outside recreation grounds have remained open for public use and the Association has continued to maintain the grounds to allow for public use subject to Government regulations.

The community centre has been able to apply for Government grants to mitigate against the loss of revenue and the period of closure has been used to carry out some internal and external improvements in accordance with our 5 year plan and for which funding had already been approved.

#### Financial review

Donations were received totaling £ 5,265 (2018: £24,165).

Income from field users was £ 8,904 (2018: £6,579). Rental income from Fishbourne Centre Trading Limited was £15,000 (2018: £15,000). Investment income from bank interest was £35 (2017: £28).

Expenditure on the maintenance of the playing fields was £34,386 (2018: £30,188). Capital expenditure on facilities and equipment in the year amounted to £ 2,499.

It is the policy of the FPFA that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the FPFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Risk Management :

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The Fishbourne Playing Field Association (FPFA) was established by a charitable trust deed on the 27 February 1970, as amended 28 May 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

#### Management Trustees:

C J Arnold	(Resigned 29 October 2019)
G Hand	
A Harrison	
A Elsbury	(Resigned 21 February 2019)
K Carter	
R Hill	(Resigned 29 October 2019)
P Raper	(Resigned 25 October 2018)
D McTurk	(Resigned 25 October 2018)
P Innes	
D Hutchings	(Appointed 16 January 2020)

# FISHBOURNE PLAYING FIELD ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### **Organisational Structure**

The FPFA is managed by the board of Trustees

Fishbourne Playing Field Ltd, a company limited by guarantee (Company Number 08260783), acts as a nominee for the purpose of holding legal titles to land and property.

The Field Committee manages the maintenance of the playing fields and the sporting facilities. This is a sub-committee of members of the Trustee board and representatives of associated sports clubs.

The Fishbourne Centre is managed by the Directors of Fishbourne Centre Trading Ltd which is a wholly owned subsidiary of the FPFA.

Appointment and recruitment of trustees:

Following a decision approved at the AGM of the association, the position of 'permanent trustee' was removed and those who were in that classification were eligible for election along with other trustees at the AGM in October 2019.

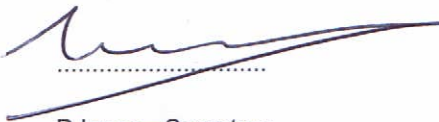
The chairman of Fishbourne Parish Council is an ex-officio trustee. This is currently G Hand. All other Trustees are elected annually at the Annual General Meeting.

Related Parties:

Fishbourne Centre Trading Limited is a wholly owned subsidiary of the FPFA incorporated on 24th November 2009.

Fishbourne Playing Field Ltd is a company limited by guarantee. The members and Directors consist of the officers of the association (Chair, secretary and treasurer) and the chair of Fishbourne Parish Council.

The trustees' report was approved by the Board of Trustees.



P Innes - Secretary  
Dated: 4 June 2020

# FISHBOURNE PLAYING FIELD ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FISHBOURNE PLAYING FIELD ASSOCIATION

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I report to the trustees on my examination of the financial statements of Fishbourne Playing Field Association (the FPFA) for the year ended 31 August 2019.

#### **Responsibilities and basis of report**

As the trustees of the FPFA you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the FPFA's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the FPFA as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Claire Norwood BSc FCA ATII

Jones Avens Limited  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: .....

# FISHBOURNE PLAYING FIELD ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2019**

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Voluntary income	3	3,977	1,288	5,265	24,165
Charitable activities	4	23,904	-	23,904	21,579
Investments	5	35	-	35	28
Other income	6	-	-	-	538
<b>Total income</b>		<u>27,916</u>	<u>1,288</u>	<u>29,204</u>	<u>46,310</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	<u>51,147</u>	<u>25,483</u>	<u>76,630</u>	<u>77,539</u>
Net gains/(losses) on investments	11	<u>9,862</u>	<u>-</u>	<u>9,862</u>	<u>5,849</u>
<b>Net movement in funds</b>		(13,369)	(24,195)	(37,564)	(25,380)
Fund balances at 1 September 2018		<u>201,186</u>	<u>612,674</u>	<u>813,860</u>	<u>839,240</u>
<b>Fund balances at 31 August 2019</b>		<u><u>187,817</u></u>	<u><u>588,479</u></u>	<u><u>776,296</u></u>	<u><u>813,860</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# FISHBOURNE PLAYING FIELD ASSOCIATION

## BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	12		622,441		652,043
Investments	13		86,577		91,715
			<u>709,018</u>		<u>743,758</u>
<b>Current assets</b>					
Debtors	15	53,385		5,789	
Cash at bank and in hand		17,613		67,460	
		<u>70,998</u>		<u>73,249</u>	
<b>Creditors: amounts falling due within one year</b>	16	(3,720)		(3,147)	
Net current assets			67,278		70,102
<b>Total assets less current liabilities</b>			<u>776,296</u>		<u>813,860</u>
<b>Income funds</b>					
Restricted funds	17		588,479		612,674
Unrestricted funds			187,817		201,186
			<u>776,296</u>		<u>813,860</u>

The financial statements were approved by the Trustees on 4th June 2020



A Harrison  
Treasurer

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### **1 Accounting policies**

#### **Company information**

Fishbourne Playing Field Association is an unincorporated charity registered in England and Wales (number 305369).

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the FPFA's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2015). The FPFA is a Public Benefit Entity as defined by FRS 102.

The FPFA has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the FPFA. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the FPFA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Fishbourne Community Project Fund are donations received towards the building of the Centre at the Fishbourne Playing Fields.

The Playground Fund are donations to fund and maintain the children's playground at the Fishbourne Playing Fields.

#### **1.4 Incoming resources**

Income is recognised when the FPFA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income is recognised net of VAT

Cash donations are recognised on receipt. Other donations are recognised once the FPFA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the FPFA has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rent is recognised in the period to which it relates.

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

Resources expended are accounted for on an accruals basis, net of VAT.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	straight line over 50 years
Plant and machinery	straight line over 3 years
Fixtures, fittings & equipment	straight line over 4 or 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the FPFA. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the FPFA reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). No such impairments were noted for the year ended 31 August 2019.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The FPFA has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the FPFA's balance sheet when the FPFA becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the FPFA's contractual obligations expire or are discharged or cancelled.

### 1.11 Public Benefit Entity Concessionary Loans

These loans are made or received for the furtherance of a public benefit entities (the recipient or the donors) objectives. On initial recognition they are included within the financial statements at the amount paid or received. The subsequent carrying amount of the concessionary loans is adjusted to reflect any accrued interest receivable or payable.

### 2 Critical accounting estimates and judgements

In the application of the FPFA's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

#### **Depreciation**

The annual depreciation charge is sensitive to changes in the estimated useful lives and residual value of the assets. The residual values are re-assessed annually and amended where necessary.

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	3,977	1,288	5,265	5,215
Grants received	-	-	-	18,950
	<u>3,977</u>	<u>1,288</u>	<u>5,265</u>	<u>24,165</u>
<b>For the year ended 31 August 2018</b>	<u>4,390</u>	<u>19,775</u>		<u>24,165</u>

### 4 Charitable activities

	Total 2019 £	Total 2018 £
Club subscriptions	8,904	6,579
Rental income	15,000	15,000
	<u>23,904</u>	<u>21,579</u>

### 5 Investments

	Unrestricted funds	Total
	2019 £	2018 £
Interest receivable	35	28
	<u>35</u>	<u>28</u>

### 6 Other income

	Unrestricted funds	Total
	2019 £	2018 £
Other income	-	538
	<u>-</u>	<u>538</u>

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

### 7 Charitable activities

	<b>Total 2019</b>	Total 2018
	<b>£</b>	£
Depreciation and impairment	32,101	32,310
Playing fields maintenance	34,386	30,188
Equipment maintenance	1,166	2,813
	<u>67,653</u>	<u>65,311</u>
Share of support costs (see note 8)	7,536	10,582
Share of governance costs (see note 8)	1,441	1,646
	<u>76,630</u>	<u>77,539</u>
<b>Analysis by fund</b>		
Unrestricted funds	51,147	53,646
Restricted funds	25,483	23,893
	<u>76,630</u>	<u>77,539</u>
<b>For the year ended 31 August 2018</b>		
Unrestricted funds	53,646	
Restricted funds	23,893	
	<u>77,539</u>	

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

### 8 Support costs

	Support costs £	Governance costs £	2019 £	2018 £
Rates	1,433	-	1,433	1,462
Insurance	5,911	-	5,911	5,189
Miscellaneous expenses	161	-	161	3,924
Administrative costs	31	-	31	7
Audit fees	-	1,075	1,075	1,030
Legal and professional	-	366	366	616
	<u>7,536</u>	<u>1,441</u>	<u>8,977</u>	<u>12,228</u>
Analysed between				
Charitable activities	<u>7,536</u>	<u>1,441</u>	<u>8,977</u>	<u>12,228</u>

Governance costs includes amounts payable to the independent examiner of £1,020 (2018- £960) for accountancy fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the FPFA during the year.

### 10 Employees

There were no employees during the year.

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2019 £	2018 £
Revaluation of investments	<u>9,862</u>	<u>5,849</u>

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 12 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2018	822,067	35,999	38,009	896,075
Additions	2,332	167	-	2,499
Disposals	-	-	(5,517)	(5,517)
At 31 August 2019	824,399	36,166	32,492	893,057
<b>Depreciation and impairment</b>				
At 1 September 2018	182,582	24,758	36,692	244,032
Depreciation charged in the year	26,807	4,835	459	32,101
Eliminated in respect of disposals	-	-	(5,517)	(5,517)
At 31 August 2019	209,389	29,593	31,634	270,616
<b>Carrying amount</b>				
At 31 August 2019	615,010	6,573	858	622,441
At 31 August 2018	639,485	11,241	1,317	652,043

The freehold land is registered to Fishbourne Playing Field Ltd, a company limited by guarantee (Company Number 08260783) on trust for Fishbourne Playing Field Association and has zero cost in the accounts.

### 13 Fixed asset investments

	Notes	2019 £	2018 £
Investments in subsidiaries	21	1	1
Unlisted investments		86,576	91,714
		86,577	91,715



# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

<b>13</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		<b>Investments £</b>
	<b>Cost or valuation</b>		
	At 31 August 2019		91,715
	Valuation changes		9,063
	Disposals		(14,201)
	At 31 August 2019		<u>86,577</u>
	<b>Carrying amount</b>		
	At 31 August 2019		<u>86,577</u>
	At 31 August 2018		<u>91,715</u>
<b>14</b>	<b>Financial instruments</b>	<b>2019 £</b>	<b>2018 £</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	47,412	445
	Equity instruments measured at cost less impairment	1	1
	Instruments measured at fair value through profit or loss	86,576	91,714
		<u>133,989</u>	<u>92,160</u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	3,720	3,147
		<u>3,720</u>	<u>3,147</u>
<b>15</b>	<b>Debtors</b>	<b>2019 £</b>	<b>2018 £</b>
	<b>Amounts falling due within one year:</b>		
	Corporation tax recoverable	9	9
	Amounts owed by subsidiary undertakings	33,000	-
	Other debtors	4,892	866
	Prepayments and accrued income	4,984	4,914
		<u>42,885</u>	<u>5,789</u>
		<u>42,885</u>	<u>5,789</u>
	<b>Amounts falling due after more than one year:</b>	<b>2019 £</b>	<b>2018 £</b>
	Other debtors	10,500	-
		<u>10,500</u>	<u>-</u>
	<b>Total debtors</b>	<u>53,385</u>	<u>5,789</u>

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 15 Debtors

(Continued)

Included within short term other debtors is £3,500 and long term debtors is £10,500 for a public benefit entity concessionary loan. The terms of the loan are £15,000 repayable in £3,500 instalments annually on the 31st August until 31 August 2023. There is no interest charged on the loan.

### 16 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	109	104
Amounts owed to subsidiary undertakings	460	2,043
Accruals and deferred income	3,151	1,000
	<u>3,720</u>	<u>3,147</u>

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2018 £	Movement in funds		Balance at 31 August 2019 £
		Incoming resources £	Resources expended £	
Fishbourne community project	579,087	-	(23,515)	555,572
Playground fund	32,540	1,288	(1,968)	31,860
Changing room conversion	1,047	-	-	1,047
	<u>612,674</u>	<u>1,288</u>	<u>(25,483)</u>	<u>588,479</u>

Fishbourne Community Project: This is grants received to build the Centre on the Fishbourne Playing Fields. The balance in the fund is the cost less depreciation of the building and fixtures.

Playground fund: Donated by the community project 50/50 club. This money is to be used for the maintenance of the children's playground. Resources expended include depreciation and maintenance costs.

Changing room conversion: the income on this fund relates to a grant received from the local authority S106 fund for the conversion of containers previously purchased into changing room facilities. The balance carried forward represents the value of input vat reclaimed on the construction of the roof, not included within the original invoice presented to the local authority. This will be used to further fund the conversion.

# FISHBOURNE PLAYING FIELD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

### 18 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 August 2019 are represented by:				
Tangible assets	30,808	591,633	622,441	652,043
Investments	86,577	-	86,577	91,715
Current assets/(liabilities)	67,278	-	67,278	70,102
	<u>184,663</u>	<u>591,633</u>	<u>776,296</u>	<u>813,860</u>

### 19 Events after the reporting date

#### COVID-19

As a result of the regulations brought in to deal with the Covid-19 pandemic after the year end, the Association has had to close the Community Centre, with the clubs that usually use the centre also unable to operate. The Association has therefore seen a reduction in its rental income below that which would otherwise have been expected. The outside recreation grounds have remained open for public use and the Association has continued to maintain the grounds to allow for public use subject to Government regulations. The community centre has been able to apply for Government grants to mitigate against the loss of revenue, while running costs have also been reduced. The Association also has sufficient reserves to manage such a temporary loss of income.

### 20 Related party transactions

The Charity has a wholly owned subsidiary, Fishbourne Centre Trading Limited (Company number 07085491). During the year Fishbourne Centre Trading Limited paid Fishbourne Playing Fields Association £15,000 (2018: £15,000) for rent of the building. £nil (2018: £556) was charged to Fishbourne Centre Trading Limited for the use of equipment. Included in creditors is £2,611 (2018: £2,043) due to Fishbourne Centre Trading Limited. Included in debtors is £33,000 (2018: £nil) due from Fishbourne Centre Trading Limited.

Group accounts are not prepared as the combined results do not exceed the threshold for preparing group accounts. The financial statements present information about Fishbourne Playing Fields Association and not about the group.

### 21 Subsidiaries

These financial statements are separate FPFA financial statements for 2019.

Details of the FPFA's subsidiaries at 31 August 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Fishbourne Centre Trading Ltd	United Kingdom	Operation of the bar and room hire facilities at The Fishbourne Centre	Ordinary	100.00