

COS House

Registration number 03262962

TRINITY FIELDS TRUST

Directors' Report and Financial Statements

For the Year Ended 31 August 2020

TRINITY FIELDS TRUST

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TRINITY FIELDS TRUST
CHARITY INFORMATION

REGISTERED OFFICE

2A Brook Gardens
Kingston Upon Thames
England
KT2 7ET

BANKERS

Barclays Bank Plc
Wandsworth Group
PO Box 3847
London
SW11 1TR

INDEPENDENT EXAMINER

Phillips Young
Chartered Certified Accountants
Tempo House
15 Falcon Road
London
SW11 2PJ

CHARITY NUMBER

1060813

COMPANY REGISTRATION NUMBER

03262962

TRINITY FIELDS TRUST

DIRECTORS' REPORT

The directors present their report and the charity's financial statements for the year ended 31st August 2020.

It has been a difficult year for the charity, as it has been a difficult year for everyone, due to the impact of Covid and the associated restrictions. Whilst Covid is clearly not within our control, we have been able to take the opportunity to make the fields available to a number of community groups whose children, lacking the routines which are important to them, have been able to exercise on the fields in a Covid safe manner.

The fields are still suffering from drainage problems. Consultants have investigated for us during the lockdown period and have recommended a substantial programme of work which they will help us to run hopefully early in the summer of 2021. The cost of the work is likely to exceed £100,000. This will be met from the trust's reserves.

The consultants have also suggested that a major programme of this kind, in addition to normal annual maintenance, should be undertaken every 10 years or so. We propose to adopt a policy of transferring £10,000 per annum, the amount to be reviewed each year, to a maintenance reserve in order to set aside funds to meet the next programme of works and to distinguish funds which will be required for such works from general funds held by the trust.

We have not been able to progress development plans and so we remain in a position where we have multi million pound development plans for major improvements to the facilities but will not be able to take them forward until we are clear of Covid restrictions and, essentially, sufficient funding is available, from sports bodies or supportive charities or local supporters, to enable development to be undertaken. We anticipate that some investment of the trust's own funds will be advantageous and possibly essential in leveraging third-party investment and with this in mind we are transferring £ 250,000 to a capital reserve in order to differentiate money which we would like to be able to invest in development or other exceptional capital items, from our general funds. We would hope to be able to transfer further amounts to this reserve in coming years.

Looking to the future, having secured an income from local private schools sufficient to ensure that our normal operating costs are substantially met year on year, we wish to place major emphasis on our outreach activities. There is no reason why such activities should be restricted to those undertaken on the fields themselves and we hope to be able to build a more broadly based outreach programme for our target community whether the activities take place on the field or elsewhere.

In order to help us to develop our income and to engage more effectively with other parties on our outreach activities, we have recruited a full-time manager with experience both of commercial corporate activities and of managing a sports operation similar to our own.

We anticipate that this will enable trustees, whose time is limited but given freely, to focus more on community and outreach activities and less on the day-to-day running of the fields.

We have also welcomed onto the board two new trustees with extensive commercial experience both of whom live locally and are involved in sports activities themselves. We expect their experience and insight will help us achieve the progress which we set as an objective for ourselves in the coming years.

TRINITY FIELDS TRUST
DIRECTORS' REPORT (cont'd)

DIRECTORS

The Directors during the year or at the time of this report were:-

V L Priest

M R Dyer

G W Jones

J T A Knight

S L Parsons

M A Peters

J M Watson

D T Wilson

N Allcock (Appointed 24th September 2020)

A J Pegg (Appointed 24th September 2020)

This report was approved by the Board on 21st April 2021 and signed on its behalf by:



.....
SIGNED ON BEHALF OF THE DIRECTORS

V L Priest
Director

TRINITY FIELDS TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure of the Trust for that period. In preparing these financial statements, the Directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with part 3 of the Statement of Recommended Practice No. 2, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Directors are responsible for keeping proper accounting records which enable them to prepare financial statements which comply with the Charities Act 2011. They are also responsible for safe-guarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRINITY FIELDS TRUST

Independent Examiner's Report

I report to the members on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2020 set out to pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.



Laurence Lim FCCA
Chartered Certified Accountant
Tempo House
15 Falcon Road
London
SW11 2PJ

Date:21/4/2021.....

**TRINITY FIELDS TRUST
FINANCIAL STATEMENTS**

**Balance Sheet
As at 31st August 2020**

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		78,044		87,780
Current Assets					
Debtors and Accrued Income		38,553		36,720	
Cash at Bank		<u>382,744</u>		<u>338,812</u>	
		421,297		375,532	
Creditors: Amounts Falling Due Within One Year	6	<u>(39,170)</u>		<u>(32,196)</u>	
Net Current Assets			<u>382,127</u>		<u>343,336</u>
Total Assets Less Current Liabilities			460,171		431,116
Creditors: Amounts Falling Due After More Than One Year			<u>-</u>		<u>-</u>
			<u>460,171</u>		<u>431,116</u>
Represented by Reserves	7		<u>£ 460,171</u>		<u>431,116</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

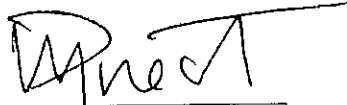
TRINITY FIELDS TRUST
DIRECTORS' STATEMENT

Directors' statements required by Section 475(2) and (3)
For the year ended 31 August 2020

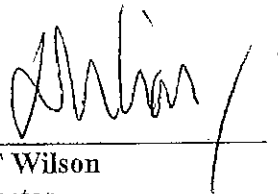
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the audit exemption available under Section 477 of the Companies Act 2006 relating to small companies;
- (b) that no members have required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006
- (c) that the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- (d) that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 21st April 2021 and signed on its behalf by



V L Priest
Director



D T Wilson
Director

TRINITY FIELDS TRUST

Income and Expenditure Account For the year ended 31 August 2020

	Notes	12 Months 2020	12 Months 2019
<u>Incoming Resources</u>		£	£
Fees receivable		213,263	260,688
Wandsworth Council Covid grant		25,000	
Interest received		3,275	1,416
		<hr/>	<hr/>
Total incoming resources		241,538	262,104
		<hr/>	<hr/>
<u>Resources Used</u>			
Direct Charitable Expenditure	3	198,055	180,125
<u>Other Expenditure</u>			
Administrative Expenses	4	14,311	4,428
Bank Interest Payable	5	117	316
		<hr/>	<hr/>
<u>Total resources used</u>		212,483	184,869
		<hr/>	<hr/>
<u>Surplus / (Deficit) for the year</u>		29,055	77,235
Balance brought forward as at 1 September		431,116	353,881
		<hr/>	<hr/>
<u>Balance carried forward as at 31 August</u>	7	£ 460,171	431,116

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ending 31.08.20

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards and the following policies have been used consistently.

Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) and the Charities Act 2011.

Income

Represents all sums received and receivable by the Trust.

Tangible Fixed Assets

Depreciation is charged on the fixed assets at an appropriate rate in order to write them off over their anticipated useful life with a full year's charge in the year of acquisition.

Plant and machinery	: 20% straight line
Fixtures and Fittings & Equipment	: 20% straight line
Leasehold Improvements	: 10 years from date of renewal

2. Tangible Assets

	Leasehold Improvements	Plant & Machinery	Fixtures, Fittings, & Equipment	Total
	£	£	£	£
Cost				
Brought forward	378,208	130,676	50,426	559,310
Additions	-	15,225	-	15,225
	<u>378,208</u>	<u>145,901</u>	<u>50,426</u>	<u>574,535</u>
Depreciation				
Balance b/fwd	326,668	99,507	45,355	471,530
Charge for the year	6,443	15,982	2,536	24,961
	<u>333,111</u>	<u>115,489</u>	<u>47,891</u>	<u>496,491</u>
Net book values				
At 31 August 2020	<u>45,097</u>	<u>30,412</u>	<u>2,535</u>	<u>78,044</u>
At 31 August 2019	<u>51,540</u>	<u>31,169</u>	<u>5,071</u>	<u>87,780</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ending 31.08.20 (continued)

	12 Months 2020	12 Months 2019
3. <u>Direct Expenditures</u>	£	£
Maintenance	57,261	48,448
Payroll	83,917	77,379
Cleaning & waste disposals	8,876	6,539
Telephone/Internet	1,041	493
Rates	4,305	1,661
Insurance	3,554	3,376
Light & Heat	8,235	6,447
Repairs and maintenance	5,377	3,467
Advertising	-	271
Corporate Cricket Catering	-	8,990
General expenses	528	502
Depreciation - plant and fixtures	18,518	16,109
Amortisation - leasehold improvements	<u>6,443</u>	<u>6,443</u>
	£ 198,055	£ 180,125
4. <u>Administrative Expenses</u>		
Printing, postage and stationery	180	152
Legal and Professional fees	3,800	1,700
General expenses inc new booking system	3,331	76
Administration payroll	6,500	6,500
Bad debts	-	-4,500
Examiner's remuneration	<u>500</u>	<u>500</u>
	£ 14,311	£ 4,428
5. <u>Bank Interest Payable</u>		
Bank charges	117	316
	£ 117	£ 316

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2020 (continued)

	2020	2019
	£	£
6. <u>Creditors: Amount falling due within one year</u>		
VAT	7,869	11,476
Other Creditors	25,305	17,320
Accruals and PAYE	<u>5,996</u>	<u>3,400</u>
	<u>£39,170</u>	<u>£ 32,196</u>
7. <u>Reserves</u>		
Balance brought forward	431,116	353,881
Surplus / (Deficit) for the year	<u>29,055</u>	<u>77,235</u>
	460,171	431,116
Transfer to Maintenance Reserve	100,000	-
Transfer to Capital Reserve	<u>250,000</u>	-
General Reserve carried forward	110,171	<u>431,116</u>
Maintenance Reserve carried forward	100,000	-
Capital Reserve carried forward	<u>250,000</u>	-
Total Reserves carried forward	<u>460,171</u>	<u>431,116</u>

The Trust held no restricted funds as defined by the Charities Act 2011 in the year under review.

8. Capital commitments

	2020	2019
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	<u>Nil</u>	<u>Nil</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2020 (continued)

9. Contingent Liability

On 4 August 2017, Trinity Fields Trust entered into a lease and other agreements which mean that from August 2021 or earlier termination of the Consortium Agreement, Trinity Fields Trust will be liable for rent of £75,000 per annum to the Sir Walter St John's Educational Charity (the Landlord of the playing fields) for 20 years and then as adjusted for inflation from that date for a further 30 years.