

Registration number 03262962

TRINITY FIELDS TRUST

Directors' Report and Financial Statements
for the Year Ended 31 August 2017

TRINITY FIELDS TRUST

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TRINITY FIELDS TRUST

CHARITY INFORMATION

REGISTERED OFFICE

Belmont House
Station Way
Crawley
England
RH10 1JA

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 financial statements on the charity for the year ended 31 August 2017.

CHARITY'S OBJECTIVES

The Charity's objects ("Objects") are specifically restricted to provide in the interest of recreation and social welfare a public recreation ground and playing field known as Trinity Fields (the "Recreation Ground") for the use primarily of children and young adults under the age of 25 years who are resident in the London Borough or Wandsworth and Lambeth with a preference for those who are in need of financial assistance and also, to the extent that such use does not conflict with the primary use referred to above, for the use of the inhabitants generally of the London Boroughs of Wandsworth and Lambeth.

GOVERNANCE

The charity is registered as a company limited by guarantee without share capital and is governed by the Company's Memorandum and Articles of Association.

REVIEW OF ACTIVITIES BY THE CHAIRMAN

The year and the efforts of trustees were again dominated by negotiations to extend our lease with our freeholder, Sir Walter St Johns Educational Charity, beyond 31 August 2021.

I am delighted that a new 50 year lease was finally agreed with SWSJEC in August 2017 together with usage agreements with two local independent schools which provide financial security and support for TFT in its endeavours on behalf of those beneficiaries in need of financial assistance.

The charitable objectives of TFT were key to TFT obtaining the original lease of the playing fields in 1996 and remain so for the new 50 year lease.

We continue to expand our user base in particular with respect to younger people living in Wandsworth and Lambeth. For example, the cricket club, supported by TFT, has successfully introduced a coaching scheme for young people at Burnwood Lane and we hope that this will encourage more people from the local community to support the club at both junior and senior level.

TFT trustees are delighted to have secured the fields for community use for the next 50 years and are now considering what changes to the facilities will best serve the local community in the future, how these should be financed, and how best the charitable objectives of the Trust can be promoted. This is intended to be a wide consultative process with serving our charitable beneficiaries at its heart.

Our continued investment in equipment and maintenance has ensured that, with the commitment of our ground staff, we continue to provide excellent facilities. TFT has made substantial capital investment in new machinery to improve drainage at the Fields and ensure as little disruption as possible during the winter months.

We look forward to the future with confidence.

TRINITY FIELDS TRUST

DIRECTORS' REPORT (cont'd)

DIRECTORS

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

T E Smith – Chairman
R G Musgrave
M R Dyer
T L Pugh
L Dawkins (Resigned)
V L Priest
J M Watson
D T Wilson
S L Parsons
S J Jeffers (Resigned on 10/09/2017)
P C Ward (Resigned on 20/04/18)
G W Jones (Appointed on 04/12/2017)
M A Peters (Appointed on 10/09/2017)

This report was approved by the Board on 25 May 2018 and signed on its behalf by:

.....
SIGNED ON BEHALF OF THE DIRECTORS

T E Smith
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 TO THE MEMBERS OF TRINITY FIELDS TRUST

I report on the accounts of the charity for the year ended 31 August 2017 set out on pages 8 to 13.

Respective responsibilities of Committee and Examiner

The Trustees of the Charity are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- 1) examine the accounts (under section 145 of the 2011 Act)
- 2) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011), and
- 3) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with our examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect, the requirements to keep accounting records in accordance with section 130 of the 2011 Act, and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

LAURENCE LIM FCCA
Chartered Certified Accountants
Tempo House
15 Falcon Road
London
SW11 2PJ

Date:

TRINITY FIELDS TRUST

Income and Expenditure Account and Statement of Financial Activities For the year ended 31 August 2017

	Notes	12 Months 2017	17 Months 2016
<u>Incoming Resources</u>		£	£
License fees receivable		313,694	264,608
Interest received		65	121
Donation		-	150
		<hr/>	<hr/>
Total incoming resources		313,759	264,879
		<hr/>	<hr/>
<u>Resources Used</u>			
<u>Direct Charitable Expenditure</u>	3	179,483	220,996
<u>Other Expenditure</u>			
Administrative Expenses	4	21,061	74,649
Bank Interest Payable	4a	333	1,950
		<hr/>	<hr/>
<u>Total resources used</u>		200,877	297,595
		<hr/>	<hr/>
<u>Surplus / (Deficit) for the year</u>		112,882	(32,716)
Balance brought forward as at 1 September 2016		157,590	190,306
		<hr/>	<hr/>
<u>Balance carried forward as at 31 August 2017</u>		£ 270,472	£ 157,590
		<hr/>	<hr/>

TRINITY FIELDS TRUST

Balance Sheet As at 31 August 2017

		2017		2016	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		115,879		93,950
Current Assets					
Debtors and Accrued Income		23,142		16,449	
Cash at Bank		<u>149,162</u>		<u>85,763</u>	
		172,304		102,212	
Creditors: Amounts Falling Due Within One Year	6	<u>(17,711)</u>		<u>(34,092)</u>	
Net Current Assets			<u>154,593</u>		<u>68,120</u>
Total Assets Less Current Liabilities			270,472		162,070
Creditors: Amounts Falling Due After More Than One Year	7		<u>-</u>		<u>(4,480)</u>
			<u>£ 270,472</u>		<u>£ 157,590</u>
Represented by					
General Fund	8		<u>£ 270,472</u>		<u>£ 157,590</u>

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

The notes on pages 11-13 form an integral part of these financial statements.

TRINITY FIELDS TRUST

Balance sheet (continued)

Directors' statements required by Section 475(2) and (3) for the year ended 31 August 2017

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 exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2017; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 25 May 2018 and signed on its behalf by

T E Smith
Chair

D T Wilson
Trustee

The notes on pages 11-13 form an integral part of these financial statements.

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2017

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

Represent 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	: straight line over the life of the lease

2. Tangible Assets

	Leasehold Improvements	Plant & Machinery	Fixtures, Fittings, & Equipment	Total
	£	£	£	£
Cost				
Brought forward	378,208	65,992	37,748	481,948
Additions	-	48,446	12,678	61,124
	<u>378,208</u>	<u>114,438</u>	<u>50,426</u>	<u>543,072</u>
Depreciation				
Balance b/fwd	290,921	62,114	34,963	387,998
Charge for the year	22,862	12,723	3,610	39,195
	<u>313,783</u>	<u>74,837</u>	<u>38,573</u>	<u>427,193</u>
Net book values				
At 31 August 2017	<u>64,425</u>	<u>39,601</u>	<u>11,853</u>	<u>115,879</u>
At 31 March 2016	<u>87,287</u>	<u>3,878</u>	<u>2,785</u>	<u>93,950</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2017 (continued)

	12 Months 2017	17 Months 2016
3. <u>Direct Expenditures</u>	£	£
Ground maintenance	39,385	58,100
Grounds man wages	52,090	82,330
Pensions	389	-
Cleaning & waste disposals	2,462	6,593
Fuel	379	2,750
Telephone	565	712
Rates	(401)	2,949
Insurance	4,250	3,223
Light & Heat	7,278	306
Repairs and maintenance	30,939	21,459
Advertising	1,938	461
General expenses	1,014	1,546
Depreciation	16,333	8,179
Amortisation	<u>22,862</u>	<u>32,388</u>
	<u>£ 179,483</u>	<u>£ 220,996</u>
4. <u>Administrative Expenses</u>		
Printing, postage and stationery	321	471
Legal and professional fees	18,540	71,978
Examiner's remuneration	<u>2,200</u>	<u>2,200</u>
	<u>£ 21,061</u>	<u>£ 74,649</u>
4a. <u>Bank Interest Payable</u>		
Bank charges	252	321
Loan interest	81	603
HP interest	<u>-</u>	<u>1,026</u>
	<u>£ 333</u>	<u>£ 1,950</u>
5. <u>Restricted Funds</u>		

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

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2017 (continued)

	12 Months 2017	17 Months 2016
	£	£
6. <u>Creditors: Amount falling due within one year</u>		
VAT	5,272	2,105
Other Creditors	8,741	24,000
Accruals and PAYE	<u>3,698</u>	<u>7,987</u>
	<u>£ 17,711</u>	<u>£ 34,092</u>
7. <u>Creditors: Amount falling due after more than one year</u>		
Bank Loan	<u>-</u>	<u>4,480</u>
8. <u>General Fund</u>		
Balance brought forward	157,590	190,306
Surplus / (Deficit) for the year	<u>112,882</u>	<u>(32,716)</u>
Balance carried forward	<u>£ 270,472</u>	<u>£ 157,590</u>
9. <u>Capital commitments</u>	12 Months 2017	17 Months 2016
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 2017 (continued)

10. 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.