

Registration number 03262962

TRINITY FIELDS TRUST

Directors' Report and Financial Statements

For the Year Ended 31 August 2018

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 financial statements on the charity for the year ended 31 August 2018.

CHARITY'S OBJECTIVES

The Charity's objects ("Objects") are specifically restricted to providing in the interest of recreation and social welfare a public recreation ground and playing field at 209 Trinity Road, London, SW1X 4HW 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 Boroughs of 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

The last year has seen a period of consolidation following the signing of our new lease and the finalisation of user agreements with Finton House and Hornsby schools.

With the considerable benefit of a part-time booking manager we have been able to broaden the range of our user groups and, together with the continuing efforts of our ground staff, we believe that our delivery has become more professional; as part of this we have also employed an apprentice groundsman which is consistent with our charitable objectives.

We have put in place, with the support of Thomas' schools, new arrangements for fireworks night and these arrangements enable this local event to continue whilst guaranteeing the trust with a reasonable return for the use of our facilities and the efforts of our management and in particular our ground staff. These arrangements worked well in November 2018 despite inclement weather and we hope to repeat the event in November 2019.

We have employed specialist consultants to help us look at the optimal physical use of the playing fields and to help us review our beneficiary groups with a view to ensuring that we are delivering to our target community of young local people as best we can.

We expect this consultation to be completed during this summer following which we would expect to embark on a programme of development of our sports facilities consistent with the findings of the review and the discussions between the board and the users of our facilities.

We have embarked upon a review of our Board composition. Many of our trustees have been in place for some years and whilst we value the collective experience which this brings to the Board it is clear that with the prospect of further development of our sports facilities on the fields we will need more and different expertise and consistent with governance recommendations some new trustees may be invited to join the Board.

TRINITY FIELDS TRUST

DIRECTORS' REPORT (cont'd)

As part of our review of Board composition our Chairman has decided to retire at what will be his 24th AGM on 2 May 2019. His role in keeping our facilities available for sports activities cannot be overstated. We all owe him a huge vote of thanks. Also retiring at the AGM are Tessa Pugh and Robert Musgrave and we thank them for their many years of valuable service.

DIRECTORS

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

T E Smith – Chairman (Resigned on 2 May 2019)
R G Musgrave (Resigned on 2 May 2019)
T L Pugh (Resigned 2 May 2019)
M R Dyer
S L Parsons
V L Priest
J M Watson
D T Wilson
G W Jones
M A Peters
JTA Knight (Appointed on 25/09/2018)

This report was approved by the Board on 2nd May 2019 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 TO THE MEMBERS OF TRINITY FIELDS TRUST

I report on the Financial Statements of the charity for the year ended 31 August 2018 set out on pages to 7 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:2nd May 2019-.....

**TRINITY FIELDS TRUST
FINANCIAL STATEMENTS**

**Balance Sheet
As at 31 August 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		100,094		115,879
Current Assets					
Debtors and Accrued Income			13,059		23,142
Cash at Bank			<u>254,528</u>		<u>149,162</u>
			267,587		172,304
Creditors: Amounts Falling Due Within One Year	7		<u>(13,800)</u>		<u>(17,711)</u>
Net Current Assets			<u>253,787</u>		<u>154,593</u>
Total Assets Less Current Liabilities			353,881		270,472
Creditors: Amounts Falling Due After More Than One Year	8		<u>-</u>		<u>-</u>
			<u>£ 353,881</u>		<u>£ 270,472</u>
Represented by					
General Fund	9		<u>£ 353,881</u>		<u>£ 270,472</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 2018

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 2 May 2019 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 2018

	Notes	12 Months 2018	12 Months 2017
<u>Incoming Resources</u>		£	£
Fees receivable		277,100	313,694
Interest received		282	65
		<hr/>	<hr/>
Total incoming resources		<u>277,382</u>	<u>313,759</u>
<u>Resources Used</u>			
Direct Charitable Expenditure	3	178,645	179,483
<u>Other Expenditure</u>			
Administrative Expenses	4	15,124	21,061
Bank Interest Payable	5	204	333
		<hr/>	<hr/>
<u>Total resources used</u>		<u>193,973</u>	<u>200,877</u>
<u>Surplus / (Deficit) for the year</u>		83,409	112,882
Balance brought forward as at 1 September		270,472	157,590
		<hr/>	<hr/>
<u>Balance carried forward as at 31 August</u>		<u>£ 353,881</u>	<u>£ 270,472</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2018

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	114,438	50,426	543,072
Additions	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
	<u>378,208</u>	<u>120,438</u>	<u>50,426</u>	<u>549,072</u>
Depreciation				
Balance b/fwd	313,783	74,837	38,573	427,193
Charge for the year	<u>6,442</u>	<u>11,733</u>	<u>3,610</u>	<u>21,785</u>
	<u>320,225</u>	<u>86,570</u>	<u>42,183</u>	<u>448,978</u>
Net book values				
At 31 August 2018	<u>57,983</u>	<u>33,868</u>	<u>8,243</u>	<u>100,094</u>
At 31 March 2017	<u>64,425</u>	<u>39,601</u>	<u>11,853</u>	<u>115,879</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2018 (continued)

	12 Months 2018	12 Months 2017
3. <u>Direct Expenditures</u>	£	£
Ground maintenance	41,991	39,385
Grounds man wages	69,001	52,090
Fireworks	6,045	-
Pensions	592	389
Cleaning & waste disposals	3,613	2,462
Fuel	498	379
Telephone	479	565
Rates	1,398	(401)
Insurance	3,404	4,250
Light & Heat	5,608	7,278
Repairs and maintenance	19,477	30,939
Advertising	3,610	1,938
General expenses	1,143	1,014
Depreciation - plant and fixtures	15,343	16,333
Amortisation - leasehold improvements	<u>6,443</u>	<u>22,862</u>
	<u>£178,645</u>	<u>£ 179,483</u>
4. <u>Administrative Expenses</u>		
Printing, postage and stationery	371	321
Legal and professional fees	3,264	18,540
General expenses	489	-
Administration payroll	6,000	-
Bad debts	4,500	-
Examiner's remuneration	<u>500</u>	<u>2,200</u>
	<u>£ 15,124</u>	<u>£ 21,061</u>
5. <u>Bank Interest Payable</u>		
Bank charges	204	252
Loan interest	-	81
	<u>£ 204</u>	<u>£ 333</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2018 (continued)

6. Restricted Funds

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

	12 Months 2018	12 Months 2017
	£	£
7. <u>Creditors: Amount falling due within one year</u>		
VAT	6,059	5,272
Other Creditors	4,747	8,741
Accruals and PAYE	<u>2,994</u>	<u>3,698</u>
	<u>£13,800</u>	<u>£ 17,711</u>
8. <u>Creditors: Amount falling due after more than one year</u>		
Bank Loan	<u>-</u>	<u>-</u>
9. <u>General Fund</u>		
Balance brought forward	270,472	157,590
Surplus / (Deficit) for the year	<u>83,409</u>	<u>112,882</u>
Balance carried forward	<u>£ 353,881</u>	<u>£ 270,472</u>
10. <u>Capital commitments</u>	12 Months 2018	12 Months 2017
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 2018 (continued)

11. 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.