

**LAUNTON PLAYING FIELDS ASSOCIATION**

**REGISTERED CHARITY NO. 1053408**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

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**LAUNTON PLAYING FIELDS ASSOCIATION**

**ANNUAL TRUSTEES REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

The trustees present their report for the year ended 31<sup>st</sup> August 2022.

As last year, the Board of Trustees are as satisfied as they can be with the performance of the Charity during the year up to 31 August 2022.

**Legal and administrative information**

The full name of the charity is Launton Playing Fields Association.

Date of formation	8 September 1972
The Principal Office is	48 Basset Avenue, Bicester, Oxon, OX26 4JP
Charity Registration number	1053408
Telephone number	01869 241620

The trustees at the date the report and accounts were approved were:-

Mrs Gemma Barrett  
 Mr Ken Batsford  
 Mr James Harris  
 Mr David Barrett  
 Mr Paul Lovitt  
 Mrs Yvonne Barrett  
 Mrs Vicki Ponting

All of the above served as trustees for the year to 31<sup>st</sup> August 2022.

The charity is governed by a Trust Deed dated 8<sup>th</sup> September 1972 and is registered with the Charity Commission, No. 1053408.

**Recruitment, appointment and training of new trustees**

Individuals are asked to put their names forward for selection at the Annual General Meeting. Where possible new trustees are briefed by the outgoing trustee. The trustees continue to learn how the committee works through attendance at the monthly meetings.

**Objects, organisation and activities, and public benefit**

The LPFA charity manages the village recreation ground incorporating a children's play area, an enclosed multi use games area and two football pitches. It is also responsible for the administration and running of the hall adjacent to the recreation ground. During the financial year the committee agreed to take back control of the bar attached to the hall which is run as a separate legal entity.

**LAUNTON PLAYING FIELDS ASSOCIATION****ANNUAL TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

The trustees aim is to maintain/upkeep the complex and where possible try to improve and add to the facilities.

The trustees meet monthly to discuss the charity's affairs.

The Launton Playing Field Association provides a social meeting place, sporting facilities and park for the villagers to enjoy in their leisure time.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit and consider that the public benefit test continues to be satisfied.

**Review of progress and achievements**

A review the year ending 31 August 2022, it registers that this is our first full financial year of trading since we took back control of the bar in April 2019. This of course is due to the pandemic interrupting each of the previous three financial years to varying extents. However, it is still evident that there is an aftermath to the pandemic as people's habits and lifestyles have changed and this in turn affects their usage of these facilities. Our responsibility is to ensure that we are both offering and running the facilities as optimally as possible within our means and maintaining a financially viable charitable business.

In terms of income there has been a stark difference in fortunes of the two revenue streams. Hall bookings have never recovered to the pre-pandemic levels and worldwide events have also subjected us to a cost-of-living pressure not seen for many years. In the twelve-month period we have seen plenty of children's birthday parties and christenings, but it is the evening events that we are missing compared to those previous years.

**Finances and reserves policy**

The attached financial statements show the current state of the finances which the trustees consider to be sound.

The balance shown on unrestricted income funds amounted to £33,705. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover any urgent or unexpected repairs being necessary.

The accounts shows a surplus for the year of £15,533 (2021: £(6,580)).

The total restricted and unrestricted reserves at the year end stands at £36,844 of which £3,139 is restricted. The trustees have ring fenced monies in relation to the Multi Use Games Area and the Children's Play Area – this latter item being shown as the Restricted Fund. The balance on Restricted Funds is set aside to cover future repair and maintenance costs for the Children's Play Area.

**LAUNTON PLAYING FIELDS ASSOCIATION**

**ANNUAL TRUSTEES REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

**Plans for the Future**

We start the year from September with significant momentum and optimism as we look forward to what will hopefully be a successful and profitable World Cup.

We have increased hall booking fees during the year but still remain below those of similar, and in many cases inferior, facilities in the local area.

We aim to replace the antique oil-fired boiler as well as the carpet in the bar area – both being significant expenditures.

We hope the Parish and County councils continue to address the drainage issue at the Yew Tree end of the playing fields. The recent digging of the ditch at that end of the field will help but until the blocking of the ditch at the time of building the Yew Tree development is rectified it will remain a problem and counter-productive to improvements we might make to the field drainage.

We will also seek contributory help from EWR as they hopefully look to compensate the village for the disruption caused to date and beyond. We are planning a meeting in the coming weeks.

Our objectives will only be possible through significant voluntary efforts from my fellow officers and members of the committee as indeed has been the case in all previous years.

**LAUNTON PLAYING FIELDS ASSOCIATION****ANNUAL TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022****Investment policy**

Investments are held in short to medium term bank or building society accounts in order to provide flexibility and ease of access whilst, at the same time, maintaining the purchasing power of the monies until they are required.

**Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces or may face and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

**Statement of trustees' responsibilities**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, 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 Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with the constitution of the charity, a resolution will be put to the members at the forthcoming annual general meeting to re-appoint VT Accountancy as accountants for the coming year.

**On behalf of the trustees**

.....  
**Mrs G Barrett**  
**Treasurer**

.....  
**Dated**



**LAUNTON PLAYING FIELDS ASSOCIATION****RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Receipts</b>	2	40,259	-	40,259	8,461
		<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Payments</u></b>					
Wages, salaries and other staff costs	3a	0	-	0	0
Rent, rates and power costs	3b.	10,296	-	10,296	1,058
Repairs & renewals of property & equipment	3c	7,855	-	7,855	7,838
Telephone, fax, stationery & other office costs	3d	6,258	-	6,258	4,860
Accountancy, legal & other professional fees	3e	316	-	316	1,284
		<hr/>	<hr/>	<hr/>	<hr/>
		24,725	-	24,725	15,040
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Receipts/(Payments) for the year</b>		<b>15,533</b>	<b>-</b>	<b>15,533</b>	<b>(6,579)</b>
		=====	=====	=====	=====
<b>Net movement in funds</b>		15,533	-	15,533	(6,579)
Total funds brought forward		18,171	3,139	21,310	27,889
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>33,705</b>	<b>3,139</b>	<b>36,844</b>	<b>21,310</b>
		=====	=====	=====	=====

The notes on pages 6 to 8 form part of these accounts.



**LAUNTON PLAYING FIELDS ASSOCIATION****STATEMENT OF ASSETS AND LIABILITIES****AS AT 31<sup>ST</sup> AUGUST 2022**

	<b><u>Note</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
		£	£
<b><u>Fixed assets</u></b>			
Premises		200,000	200,000
Fixtures/Fittings		18,813	5,854
		<hr/>	<hr/>
		218,813	205,854
<b><u>Current assets</u></b>			
Trade debtors		1,415	778
Other Debtors		0	0
Prepayments		1,077	4,239
Bank/building society balances		18,676	13,527
Cash in hand		0	50
		<hr/>	<hr/>
<b>Total current assets</b>		21,168	18,594
		<hr/>	<hr/>
<b>Total assets</b>		233,435	224,448
<b><u>Current liabilities</u></b>			
Trade creditors		0	0
Deposits held		0	0
Accruals		0	0
		<hr/>	<hr/>
<b>Total current liabilities</b>		0	0
<b>Total assets less liabilities</b>		<hr/>	<hr/>
		£ 239,981	£ 224,448
		=====	=====

**LAUNTON PLAYING FIELDS ASSOCIATION****STATEMENT OF ASSETS AND LIABILITIES CONT'D****AS AT 31<sup>ST</sup> AUGUST 2022****Represented by:**

<b>Capital reserve</b>	6	200,000	200,000
<b>Unrestricted reserves</b>	6		
Balance at start of year		21,309	27,889
(Deficit)/Surplus for the year.		15,533	(6,580)
		<hr/>	<hr/>
		36,842	21,309
<b>Restricted reserves</b>	6		
Balance at start of year		3,139	3,139
Surplus/(Deficit) for the year		-	-
		<hr/>	<hr/>
		3,139	3,139
		<hr/>	<hr/>
		239,981	224,448
		=====	=====

**These accounts were approved by the trustees on..... 2022**.....  
**Mr D Barrett – Trustee**.....  
**Mrs G Barrett - Treasurer**

The notes on pages 6 to 8 form part of these accounts.

**LAUNTON PLAYING FIELDS ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022****1. Accounting policies****(a) Basis of preparation**

The financial statements are prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with applicable accounting standards and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**(b) Income**

Income of all kinds is accounted for when received. No permanent endowments have been received in the period.

**(c) Expenditure**

Expenditure is included on a paid basis and has been classified under headings that aggregate all costs related to the category.

**2. Receipts**

	<b><u>LPFA</u></b>	<b><u>MUGA</u></b>	<b><u>Play area</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Hall hire	15,677	-	-	15,677	2,832
Match fees	2,100	-	-	2,100	0
Rent received	-	-	-	-	-
Grants	20,110	-	-	20,110	1,166
Table tennis fee	-	-	-	-	-
Miscellaneous	2,372	-	-	2,372	4,463
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	40,259	-	-	40,259	8,461
	=====	=====	=====	=====	=====

**3. Overhead and administration payments****(a) Wages, salaries & other staff costs**

	<b><u>LPFA</u></b>	<b><u>MUGA</u></b>	<b><u>Play area</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Cleaner's wages	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	-
	=====	=====	=====	=====	=====

**LAUNTON PLAYING FIELDS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

**(b) Rent, rates and power costs**

	<u>LPFA</u>	<u>MUGA</u>	<u>Play area</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Rates	3,057	-	-	3,057	639
Light & heat	7,239	-	-	7,239	419
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	10,296	-	-	10,296	1,058
	=====	=====	=====	=====	=====

**(c) Repairs & renewals of property & equipment & cleaning**

	<u>LPFA</u>	<u>MUGA</u>	<u>Play area</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Repairs & maintenance	7,855	-	-	7,855	7,838
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	7,855	-	-	7,855	7,838
	=====	=====	=====	=====	=====
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**(d) Telephone, fax, stationery and other administrative costs**

	<u>LPFA</u>	<u>MUGA</u>	<u>Play area</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Postage & stationery	387	-	-	387	260
Other insurance costs	3,138	-	-	3,138	2,756
Office and software cost	912	-	-	912	1,038
Telephone	821	-	-	821	566
Sundry expenses	1,000	-	-	1,000	240
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	6,258	-	-	6,258	4,860
	=====	=====	=====	=====	=====

**(e) Accountancy, legal & other professional fees**

	<u>LPFA</u>	<u>MUGA</u>	<u>Play area</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Accountancy	316	-	-	316	1,284
Legal fees	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	316	-	-	316	1,284
	=====	=====	=====	=====	=====

**LAUNTON PLAYING FIELDS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

**5. Analysis of movement in funds**

	<b><u>Incoming</u></b>	<b><u>Outgoing</u></b>	<b><u>Gains &amp; Movement in</u></b>	<b><u>Net</u></b>
	<b><u>Resources</u></b>	<b><u>Resources</u></b>	<b><u>Losses</u></b>	<b><u>Funds</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
LPFA general fund	40,259	24,726	-	15,533
Multi use games area	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	40,259	24,726	-	15,533
	=====	=====	=====	=====