

TRINITY FIELDS TRUST

Directors' Report and Financial Statements

For the Year Ended 31 August 2023

Company registered number 03262962

Charity Commission number 1060813

TRINITY FIELDS TRUST

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TRINITY FIELDS TRUST
CHARITY INFORMATION

REGISTERED OFFICE	209 Trinity Road Wandsworth London England SW17 7HW
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 FOR THE YEAR ENDED 31 AUGUST 2023

The directors present their report and accounts for the year ended 31 August 2023.

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The Trustees have adopted the provisions of 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.

OBJECTIVES AND PUBLIC BENEFIT

The Trinity Fields Trust (TFT) charity's 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 for the use primarily of children and young adults under the age of 25 years who are resident in the London Borough 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.

The Trustees have ensured that the charity has carried out its purposes for the public benefit. They have had regard to Charity Commission's guidance on public benefit and have taken this guidance into account when making decisions. The Board regularly reviews the aims, objectives and activities of the charity and will be undertaking the next review in Autumn 2023.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

FINANCIAL AND OPERATIONAL REVIEW

Financial Review

The results for the charity for the year ended 31 August 2023 are set out in the financial statements.

The year to 31 August 2023 saw the trust return to a profit of £8,071 vs a loss of £104,742 in the previous year. The loss in the previous year was in part due to the cost of the draining works required on the fields. These improvements have meant that income has recovered to £386,100 vs £363,818 in the previous year.

Looking forward, we expect income in 2024/25 to exceed £400,000 and maintain a small profit. We maintain the playing areas to a high standard, which is expensive, and we continue to be dependent on the income from Finton House and Hornsby House schools. To deliver our charitable objectives we will aim to increase our income through a combination of greater use of the fields, grants, and sponsorships.

Operational Review

Following the disruption to our activities caused by Covid and then the extensive drainage work it was with some relief that we were able to resume normal activities.

As we reported last year Nurette Stanford, our General Manager, accepted a post elsewhere during the year and after a thorough recruitment process we were delighted to welcome James Jackson as her successor. James has a brief to build upon Nurette's work in formalising our procedures with an increased focus on expanding our charitable activities while balancing this with the need to make us financially sustainable.

TRINITY FIELDS TRUST DIRECTORS' REPORT (cont'd)

With these objectives clearly in everyone's sights we made excellent progress in the year. Particular highlights include an increase in participation in our long-established Trinity Cup for football. Thirteen schools took part in the girls' version of the Trinity Cup and 14 entered the boy's tournament. In line with our charitable objectives, the overwhelming majority of children who competed for the trophies were from state schools with high numbers of pupil premium children. In the summer we were delighted to expand the Trinity Shield cricket competition, previously for under 14s and 15s, to include a one-day event for primary age children for the first time. Again, the majority of the children who participated were from state schools.

Other highlights included hosting the Afghan Refugee sports engagement programme for four weeks alongside Love2 Learn; working with Surrey Cricket Club on their 12-week outreach Street Cricket programme, designed to encourage less-well-off children into sport; and working with teachers from Hornsby House and coaches from AFC Wimbledon to open our facilities every Friday for another state school to experience an hour of tuition upstairs in the cricket pavilion, followed by an hour's sport on the fields.

We are proud of the progress in the last year and have plans to further expand our activities. We will continue to work with community groups and charities, including Chance to Shine, Most Wanted, Love2Learn, Junction Elite, Surrey Disability Cricket. In 2024 with Pure FC we are launching our first ever 'holiday activities and food programme' (HAF) for 40 children from schools with a high percentage of free school meals. For more detail please see our Spring 2024 newsletter.

Reserves policy

As a charity we have a duty to spend our resources on our charitable purposes, but we also need a level of reserves to ensure that we can fulfil our service delivery and our legal and good management obligations, should we have funding difficulties. The Trustees therefore aim to monitor fluctuations in income and expenditure to ensure that the charity not only meets its present obligations but can also reasonably cope with these unforeseen circumstances.

In the light of this the trustees debated what would be an appropriate level of reserves and concluded that we should set aside sufficient reserves to allow us to maintain operations for approximately three months of normal trading in the absence of any other income. As a minimum this should allow us to ensure that, if it became necessary to wind up the operations of the charity, there would be sufficient funds available to meet the liabilities of the charity towards its staff and any continuing contracts.

With this in mind, the trustees recognised that such a reserve is meaningless unless it is backed by available cash. Therefore, the amounts shown as being at the bank in these accounts include £83,000 of cash which is ring-fenced. This cash is known as a Designated Reserve.

There are two other types of reserve: Unrestricted Reserves are those reserves, accumulated over time, for which there is no stipulated use of the funds for the delivery of a particular project or area of work. The balance of the Trust's reserves falls into this category.

Restricted Reserves are those reserves, accumulated over time, for which there is a stipulated purpose for the funds. Where budgets identify peaks and troughs in cash flow, the level of the reserves is adjusted accordingly to ensure the continuance of the charity as a going concern.

The Trustees, with the help of management, will keep the reserves policy under review to ensure that the right balance is maintained. Furthermore, in keeping with the best practice guidance issued by the Charity Commission, the Trustees will continue to review the reserves policy, annually, at the same time that the annual budgeting and strategic planning for the year is carried out —recognising that strategic and financial planning informs the development of reserves policies and vice versa.

**TRINITY FIELDS TRUST
DIRECTORS' REPORT (cont'd)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Board of Trustees meet four times a year.

Trustees are recruited through a recruitment process in place which includes interviews by at least two trustees. Some trustees are introduced through recommendation while others are recruited through advertisements. A decision to appoint a new Trustee is made at a Board meeting.

There were changes at board level during the year. The Trustee Board composition changed with the retirement of long-standing trustees David Wilson and Mark Dyer. The Board thanks them for contribution over many years, especially during the time when the Trust was acquiring the lease to the fields thereby helping to secure its future. We were pleased to add two new trustees; in January 2023 Yvonne Johnson was appointed to the board as Treasurer and Rachel Farrow-Smith joined as a trustee. Changes in appointments in the year ended 31 August 2023 are shown below, along with other changes up to the date of this report.

Directors

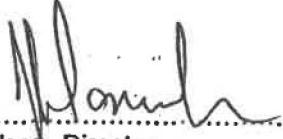
Trustees are automatically appointed as directors.

The following directors served in the year under review:

N Allcock
M R Dyer (Resigned 01/03/2023)
B C Freeman
Y Johnson (appointed 01/03/2023)
M A Peters
A J Peggie
J E Samuelson
D T Wilson (resigned 01/03/2023)

R Farrow-Smith was appointed after the year end, on 13 March 2024

This report was approved by the Board on 17 May 2024 and signed on its behalf by:


.....
J E Samuelson, Director

TRINITY FIELDS TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

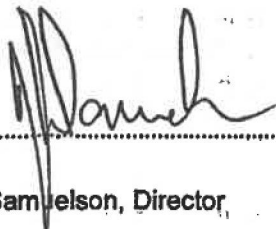
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors


.....

J E Samuelson, Director

Approved by the board on 17 May 2024:

TRINITY FIELDS TRUST

Independent examiner's report to the trustees of Trinity Fields Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 Accountants
Tempo House
15 Falcon Road
London
SW11 2PJ

17 May 2024

Date:

TRINITY FIELDS TRUST **FINANCIAL STATEMENTS**

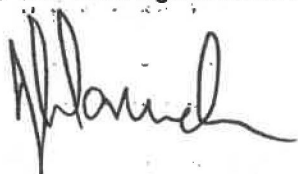
Balance Sheet **As at 31st August 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	104,557	134,981
Current assets			
Inventories		2,529	2,059
Debtors	5	13,317	10,451
Cash at bank and in hand		<u>161,811</u>	<u>178,594</u>
		177,657	191,104
Creditors: amounts falling due within one year	6	<u>(11,976)</u>	<u>(63,918)</u>
Net current assets		<u>165,681</u>	<u>127,186</u>
Net assets		<u>270,238</u>	<u>262,167</u>
Capital and reserves			
Profit and loss account		<u>270,238</u>	<u>262,167</u>
Shareholders' funds		<u>270,238</u>	<u>262,167</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 17 May 2024 and were signed on its behalf by:



J E Samuelson, Director

Company Registration No. 03262962

TRINITY FIELDS TRUST

Income and Expenditure Account For the year ended 31 August 2023

	2023	2023	2022	2022
	£	£	£	£
Income				
Bar Income	62,487		50,511	
Legacy School Income	256,608		279,208	
Pitch Hire	67,003		34,339	
Sponsorship & grants	<u>2,428</u>		<u>13,117</u>	
Total income		388,526		377,175
Bar and kitchen consumables		<u>16,750</u>		<u>18,456</u>
Gross Profit		<u>371,776</u>		<u>358,719</u>
Interest income		2,967		1,402
Exceptional Income - Insurance Claim		<u>9,255</u>		<u>-</u>
Expenditure				
Staff costs	142,202		131,716	
Ground maintenance	47,344		77,698	
Rent	75,000		75,822	
Exceptional ground works	-		45,636	
Legal and professional	13,836		31,128	
Depreciation	30,365		22,026	
Utilities	16,172		21,960	
Cleaning	15,177		17,083	
Bar running costs	16,715		16,487	
Building maintenance	8,259		9,377	
Insurance	4,529		4,503	
IT & communications	2,254		4,136	
Charitable expenses	-		2,939	
General administration	2,055		1,961	
Business rates	(751)		1,165	
Equipment	1,789		729	
Bank and interest charges	<u>981</u>		<u>497</u>	
Total expenditure		<u>375,927</u>		<u>464,863</u>
Surplus/(deficit) for the year		8,071		(104,742)
Balance b/f 1 September		<u>262,167</u>		<u>366,909</u>
Balance c/f 31 August		<u>270,238</u>		<u>262,167</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2023

Statutory information

Trinity Fields Trust is a private company, limited by shares, registered in England and Wales, registration number 03262962. The registered office is Trinity Fields Trust, 209 Trinity Road, London, London, SW17 7HW, England.

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 £	Total £
Cost				
At 1 September 2022	428,293	141,961	58,122	628,376
Additions	-	590	-	590
At 31 August 2023	428,293	142,551	58,122	628,966
Depreciation				
At 1 September 2022	348,567	93,320	51,508	493,395
Charge for the year	11,542	17,933	1,539	31,014
At 31 August 2023	360,109	111,253	53,047	524,409
Net book value				
At 31 August 2023	<u>68,184</u>	<u>31,298</u>	<u>5,075</u>	<u>104,557</u>
At 1 September 2022	<u>79,726</u>	<u>48,641</u>	<u>6,614</u>	<u>134,981</u>

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2023 (continued)

3 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	8,085	8,176
Accrued income and prepayments	<u>5,232</u>	<u>2,275</u>
	<u>13,317</u>	<u>10,451</u>
 4 Creditors: amounts falling due within one year	 2023	 2022
	£	£
VAT	5,697	8,174
Trade creditors	(331)	-
Other creditors	554	7,633
Accruals	<u>6,056</u>	<u>48,111</u>
	<u>11,976</u>	<u>63,918</u>
 5 Reserves	 2023	 2022
	£	£
Balance brought forward	262,167	366,909
Surplus (deficit) for the year	<u>8,071</u>	<u>(104,742)</u>
Unrestricted reserves carried forward	<u>270,238</u>	<u>262,167</u>

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

6 Average number of employees

During the year the average number of employees was 4 (2022: 4).

7. Contingent liability

On 4 August 2017, Trinity Fields Trust entered into a lease and other agreements which mean that from August 2021, Trinity Fields Trust is 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.