

**ST SEBASTIANS PLAYING FIELD TRUST
REGISTERED CHARITY NO. C101171337
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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ST SEBASTIANS PLAYING FIELD TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

		2023	2022
		£	£
FIXED ASSETS	Note 4		
Land & Pavilion		289,755	289,755
Tennis Courts		33,076	33,076
Fixtures & Fittings		<u>26,922</u>	<u>342</u>
		349,753	323,173
 CURRENT ASSETS			
Charishare Investment	Note 6	36,200	36,200
C.O.I.F. Charities Deposit Fund			
Balance at 31 March 2022		36,651	36,651
Less Withdrawn		<u>(11,349)</u>	
Balance at 31 March 2023		25,302	36,651
Net Interest Received		<u>0</u>	<u>0</u>
Balance at 31 March 2023	Note 7	<u><u>25,302</u></u>	<u><u>36,651</u></u>
M & G Investments			
Balance at 31 March 2022		80,000	80,000
Units Purchased		<u>0</u>	<u>0</u>
Balance at 31 March 2023	Note 8	<u><u>80,000</u></u>	<u><u>80,000</u></u>
Loan to Crowthorne Tennis Club		15,700	18,725
Total Funds on Deposit		105,302	116,651
Balance at bank		12,035	33,506
TOTAL ASSETS		<u><u>518,990</u></u>	<u><u>528,255</u></u>
Less Current Liabilities	Note 9	950	650
NET ASSETS		<u><u>518,040</u></u>	<u><u>527,605</u></u>
 REPRESENTED BY:			
UNRESTRICTED FUNDS		371,841	381,405
SINKING FUNDS	Note 5	146,200	146,200
TOTAL FUNDS		<u><u>518,041</u></u>	<u><u>527,605</u></u>

SIGNED
Trustee



DATED



ST SEBASTIANS PLAYING FIELD TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Note 4	£	£
RENTAL INCOME			
Rents Receivable for the year		0	0
SSPLTSP Surplus Funds		<u>4,000</u>	<u>7,500</u>
		4,000	7,500
INVESTMENT INCOME			
M & G Charities Income		5,507	4,947
C.O.I.F. Deposit Interest - gross		0	2
Other Income		<u>0</u>	<u>0</u>
		5,507	4,949
TOTAL INCOME FOR THE YEAR		<u>9,507</u>	<u>12,449</u>
LESS EXPENDITURE			
Boiler Repair		0	15,108
Ground Repairs		12,042	0
Independent Examiner		<u>300</u>	<u>300</u>
		12,342	15,408
EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR		<u>(2,834)</u>	<u>(2,959)</u>
Depreciation for the year	Note 4	6,730	86
Transfer to Charishare Sinking Fund		<u>0</u>	<u>0</u>
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR		(9,565)	(3,045)
FUND BALANCE BROUGHT FORWARD		381,405	384,450
FUND BALANCE CARRIED FORWARD		<u>371,841</u>	<u>381,405</u>

ST SEBASTIANS PLAYING FIELD TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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 (FRS102 (March 2018) and the Charities SORP (FRS102).

2 TRUSTEES

No Trustee, nor any person connected with them, received any remuneration or other benefits in connection with their position as Trustees.

3 EXPENDITURE

	2023	2022
	£	£
The Fee paid to the Independent Examiner was	300	300

4 FIXED ASSETS

	Land & Pavilion	Tennis Courts	Fixtures and Fittings	Total
Balance B/F	289,755	33,076	29,925	352,756
Additions			33,310	
Disposals				
Balance C/F	289,755	33,076	63,235	352,756
Balance B/F	0	0	29,583	29,583
Depreciation Charge			6,730	6,730
Disposals				
Balance C/F	0	0	36,313	36,313
Net Book Value 31/03/2023	289,755	33,076	26,922	316,443
Net Book Value 31/03/2022	289,755	33,076	342	323,173

6.76 acres of land were given to the Trust conditional on it being used for organised games, particularly cricket.

In 1981, a parcel of land was sold for the purpose of building 3 houses. The proceeds of this sale were largely used for the building of the pavilion. The cost of this is shown on the balance sheet at £289,755.

A strip of land was sold in 2006 realising £43,943 after deducting the legal costs.

Depreciation is charged on the Fixtures and Fittings only at 20% p.a. on the reducing value brought forward.

No depreciation is charged in the Accounts for the tennis courts. This reflects the fact that the Tennis Club has a full repairing lease.

All minor maintenance costs and general running expenditure is written off each year against income.

5 SINKING FUNDS

The Trustees have set up a Sinking Fund towards the cost of renovations to the pavilion and amenities in the future.

In addition the Trustees have considered it prudent to set aside each year the cost of the Investment into the Charishare Investment Trust referred to in Note 6 as an additional Sinking Fund, as apposed to the annual cost of this investment being included in Unrestricted Funds.

The Sinking Funds are therefore made up as follows

	2023	2022
Renovations to the pavilion and amenities	110,000	110,000
Charishare Investment towards major rebuild costs	36,200	36,200
	<u>146,200</u>	<u>146,200</u>

The Trustees consider that there is currently sufficient provision for the pavilion and the amenities.

The figure of £36,200 represents the total Investment in the Fund as at the check date.

6 CHARISHARE COMMON INVESTMENT TRUST

The Trust is obliged to Invest each year a sum of £1,300 into the above Trust which is managed by Black Rock Fund managers. However, due to the pandemic this was not done during this financial year.

The total Investment at 31 March 2023 was £36,200 (2021 - £36,200).

The value of the fund is notified to the Trust every 3 months.

CHARISHARE INVESTMENT FUND	2023	2022
Cost of £5,536,424 Shares on 1 April 2022	36,200	36,200
Purchase of Shares	0	0
Cost of Shares on 31 March 2023	<u>36,200</u>	<u>36,200</u>
Investment in Charishare Common Investment Fund	36,200	36,200
Value of Shares at 31 March 2023	135,665	132,356
Cumulative Gain to date at 31 March 2023	<u>113,572</u>	<u>110,263</u>

No account is taken in the Accounts of any profit or loss on this Investment.

7 DEPOSIT ACCOUNTS

£30,000 was raised by the sale of Units in COIF Charities Deposit Funds, and re-invested in M & G Investments Deposits in 2015.

	2023	2022
C.O.I.F. Charities Deposit Fund	36,653	36,651
Less withdrawn	(11,349)	
Interest - credited	0	2
balance as at 31 March 2023	<u>25,304</u>	<u>36,653</u>

8	M & G INVESTMENTS	2023	2022
	Deposits 6,595.529 units	80,000	80,000
	Price per Unit	14.832	15.797
	Value	<u>97,823</u>	<u>104,190</u>

No account is taken in the Accounts of any profit or loss on this Investment.

9	CREDITORS	2023	2022
	Accountancy	950	650
		<u>950</u>	<u>650</u>

10	RENTAL AND OTHER INCOME	2023	2022
	Income receivable during the year		
	Crowthorne Tennis Club	0	0
	St Sebastian's PFTSC Surplus	<u>4,000</u>	<u>7,500</u>

**REPORT TO THE TRUSTEES OF
ST SEBASIAN'S PLAYING FIELD TRUST
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023
AS SET OUT ON PAGES 1 TO 7 OF THE ATTACHED FINANCIAL STATEMENTS**

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

As the charity's trustees you are responsible for the preparation of the Accounts. You consider that the audit requirements of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of The Act, whether particular matters have come to my attention.

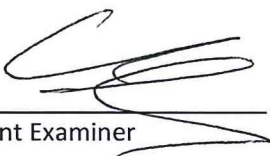
BASIS OF INDEPENDENT EXAMINER'S REPORT

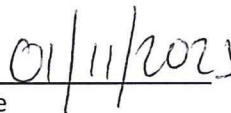
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as Trustee concerning any such 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 my 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 41 of The Act; and
to prepare accounts with accord with the accounting records and to comply with the accounting requirements of The Act
have not been met, or
- 2 to which in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.


Independent Examiner


Date