

Stonesfield Playing Field Association

CIO

**Unaudited Financial
Statements
31 March 2023**

Stonesfield Playing Field Association CIO

Trustees' statutory report

The trustees present their report together with the unaudited financial statements for Stonesfield Playing Field Association CIO for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) published in July 2014. The charity is governed by its constitution adopted on its registration as a charity on 10th December 2018.

Reference and administrative details

Registered charity name	Stonesfield Playing Field Association CIO
Registered charity number	1181091
Principal address	Field Close, Stonesfield, Witney, Oxon OX29 8HA

Trustees of the charity

The trustees who have served during the period were as follows:

M Hatton
B Clarke
A Tacon
F Huddleston
K Patterson
F Dangerfield (appointed 11 July 2022)
D Baldwin (resigned 9 May 2022)

Objectives and activities

The trustees must apply the income of the charity in furtherance of the main charitable objectives which are to provide and manage the playing field and its recreational facilities for the inhabitants the Parish of Stonesfield. In furtherance of these objectives the Trustees will:

- Maintain the facilities to an adequate standard that provides for both amateur sports and general recreational use
- Engage with other village organisations and amateur sports clubs for the benefit of all inhabitants of Stonesfield parish
- Provide and assist in the development of the facilities to encourage both organised and general sporting and recreational use by different village groups including, but not limited to, children, youths and any disabled inhabitants of Stonesfield parish

Public Benefit Statement

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and Performance

The charity has focussed on two major aspects this financial. The first was completing the fundraising and subsequent purchase and installation of a range of outdoor gym equipment which was completed in Summer 2022. The second has been to turn the plot of land adjacent to the existing playing field, now known as Hunts Paddock, into a junior football pitch. This land was acquired by the charity on a 25-year lease from Stonesfield Parish Council and since the lease was signed much, largely voluntary, time and effort has gone into creating a facility which will be available for use in the coming season.

Financial review

Results

The charity's principal sources of income and payments made are summarised in the attached receipts and payments account. The charity achieved an overall deficit for the year of £2,774 comprising a deficit on restricted income funds of £2,140 and a deficit on unrestricted income funds of £634.

Taxation

The charity is entitled to those exemptions from UK taxation available in law to charities.

Reserves Policy

Charitable unrestricted reserves are defined as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives but which is not yet spent, committed, or designated.

The unrestricted reserves of the charity are represented by the accumulation of cash reserves from surpluses of receipts over payments in both the current and past financial years plus past investment in the physical assets of the charity. The level of free cash reserves will be reviewed regularly by the trustees and the charity's policy is to retain accumulated funds at a sufficient level to cover its annual running costs independent of any ring-fenced funds designated for future capital projects.

Structure, governance and management

At the end of the period the Board comprised 6 trustees, 5 of whom served on the board throughout the year.

The trustees hold, at a minimum, half yearly meetings to consider all aspects of the charity's activities.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and the Financial Reporting Standard in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Financial Reporting Standard in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and trust deed. 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.

On behalf of the board

Andrew Tacon FCA
Trustee and Treasurer
23 May 2023

Statement of financial activities

Receipts and Payments account

For the year ended 31 March 2023

	Unrestricted income funds	Restricted income funds	Total funds	Unrestricted income funds	Restricted income funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from:						
Stonesfield Parish Council grants	2,232	1,000	3,232	2,000	2,000	4,000
Sports & Social Club donation	2,500	-	2,500	2,500	3,900	6,400
Other income	3,985	16,700	20,685	5,870	140	6,010
Total income	8,717	17,700	26,417	10,370	6,040	16,410
Expenditure on:						
Insurances	796	-	796	1,339	-	1,339
Playing Field maintenance	7,010	1,450	8,460	2,149	167	2,316
Outdoor gym	1,053	18,390	19,443	-	-	-
Legal fees	-	-	-	495	-	495
Other	493	-	493	1,321	20,570	21,891
Total expenditure	9,352	19,840	29,192	5,304	20,737	26,041
Net income / (expenditure)	(635)	(2,140)	(2,775)	5,066	14,697	(9,631)
Reconciliation of funds:						
Total funds brought forward	18,759	2,140	20,899	13,693	16,837	30,530
Net income / expenditure for year	(635)	(2,140)	(2,775)	5,066	(14,697)	(9,631)
Total funds carried forward	18,124	-	18,124	18,759	2,140	20,899

Balance sheet

At 31 March 2023

	Unrestricted income funds	Restricted income funds	Total funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
Fixed assets	1	-	1	1
Current assets				
Cash at bank and in hand	18,123	-	18,123	20,898
	18,123	-	18,123	20,898
Current liabilities				
Creditors: amounts falling due within one year	-	-	-	-
Net current assets	18,123	-	18,123	20,898
Total assets less current liabilities	18,124	-	18,124	20,899
Total funds carried forward	18,124	-	18,124	20,899
Analysis of total funds				
Childrens play area renewal reserve	7,500	-	7,500	6,000
MUGA renewal reserve	3,750	-	3,750	2,500
Outdoor gym fund	-	-	-	2140
General reserves	6,874	-	6,874	10,259
Total funds carried forward	18,124	-	18,124	20,899

Approved by the trustees on 23 May 2023 and signed on their behalf by:

Andrew Tacon FCA
Trustee and Treasurer