

KING GEORGE'S FIELD CHARITY
FINANCIAL STATEMENTS
31 MARCH 2022

Charity Number 301136

KING GEORGE'S FIELD CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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**KING GEORGE'S FIELD CHARITY
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The trustee has pleasure in presenting its report and the unaudited financial statements of the charity
FOR THE YEAR ENDED 31 MARCH 2022

ADDRESS

King George V Pavillion, Peter Grant Way, Ferndown, Dorset, BH22 9EN

TRUSTEE

Ferndown Town Council (Sole Trustee)
represented by its members at the date of the meeting

CONTACT

Mrs T Solazzo (Administrator to the Trustee), The Barrington Centre, Pennys Walk, Ferndown BH22 9TH

EXAMINER

Do the Numbers Ltd, 37 Upper Brownhill Road, Southampton SO16 5NG

BANKERS

National Westminster, 503 Ringwood Road, Ferndown, Dorset, BH22 9BL

GOVERNANCE

Conveyance dated 30th July 1953 resulting in Declaration of Trust dated 10th September 1956
as amended by Schemes date 12th January 1997 and 7th March 1997 and resolution dated 31st May 2012
Registered as a Charity on 25th October 1962
All documents available from the administrator upon request.

OBJECTIVES

The object of the Charity is the provision and maintenance of a public recreation ground for the benefit of all persons, without distinction of political, religious or other opinions with the object of improving the conditions of life for the said persons.

The land shall be held upon trust for use for the object of the Charity.

The land shall be maintained as a permanent memorial to King George V under the provisions of the King George's Fields Foundation.

The trustee believes that the charity meets the public benefit requirements and has complied with the duty in section 4 of the 2011 Act.

ACHIEVEMENTS

Ferndown Town Council contributes towards the improvement and maintenance of the facilities by means of an annual grant. The amount of this grant for the current year was £118,260 (2020 : £118,447).

Both the Charity and the Town Council trustee clearly identify the cost / value of works carried out by charity staff to maintain council assets and facilities, separate from the grant.

Activities and objectives of both the charity and its trustee are detailed on the Council website.

SIGNED ON BEHALF OF THE TRUSTEES

Trudy Solazzo
Administrator

Cllr Lawrence Wilson
Chairman of the Trustee

**KING GEORGE'S FIELD CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 4 to 7

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to: examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5Xb) of the 2011 Act; and to state whether particular matters have come to my attention.

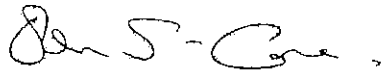
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and 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.



Do the Numbers Ltd, 37 Upper Brownhill Road, Southampton SO16 5NG

20th June 2022

**KING GEORGE'S FIELD CHARITY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	2021 £
INCOMING RESOURCES						
Donations and sundry income	1	13,024			13,024	880
Income from events		894			894	0
Grant – Ferndown Town Council		118,260			118,260	118,448
Grants – other		21,500			21,500	21,500
Voluntary Income		153,678			153,678	140,827
Dividends from investments				20	20	4,029
Bank interest				41	41	156
Investment income		0		61	61	4,185
Sports fees		38,236			38,236	18,836
Letting income		36,850			36,850	38,947
Electricity feed in tariff		4,285			4,285	4,120
Charitable Activities		79,371			79,371	61,904
TOTAL INCOMING RESOURCES		233,049		61	233,110	206,916
RESOURCES EXPENDED						
Grounds and housekeeping staff	2	103,196			103,196	100,388
Admin recharge fee		21,500			21,500	21,500
Utilities (water and electricity)		22,619			22,619	12,341
Field maintenance		33,811			33,811	21,171
Pavilion maintenance		18,976			18,976	4,842
Tennis court maintenance		7,811			7,811	1,192
Administration		8,721			8,721	6,352
Insurance		17,146			17,146	11,604
Charitable activities		233,780			233,780	179,390
Accountancy and payroll services		1,000			1,000	1,000
Loss on disposal of fixed assets		0			0	0
Depreciation		25,733			25,733	27,094
Legal and professional fees		4,037			4,037	3,675
Governance costs		30,770	0	0	30,770	31,769
TOTAL RESOURCES EXPENDED		264,550	0	0	264,550	211,160
					0	0.00
NET INCOMING/ (OUTGOING) RESOURCES		-31,502	0	61	-31,441	-4,243

The notes on pages 7 to 8 form part of these financial statements.

**KING GEORGE'S FIELD CHARITY
BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,617,310		2,624,190
Long term deposits (endowment fund)			104,951		104,910
Investments (endowment fund)	5		150,751		153,893
			<u>2,873,013</u>		<u>2,882,993</u>
CURRENT ASSETS					
Trade Debtors		27,899		22,013	
Cash at bank and in hand		93,753		126,254	
		<u>121,651</u>		<u>148,267</u>	
CURRENT LIABILITIES					
Trade Creditors		5,366		3,218	
Accruals and other creditors		500		500	
		<u>5,866</u>		<u>3,718</u>	
NET CURRENT ASSETS			<u>115,786</u>		<u>144,549</u>
NET ASSETS			<u>2,988,799</u>		<u>3,027,542</u>
FUNDS					
Endowment funds	6		263,444		268,447
Restricted income funds			4,641		4,641
Fixed asset revaluation			1,069,525		1,069,525
Unrestricted Income funds			1,651,189		1,684,929
TOTAL FUNDS			<u>2,988,799</u>		<u>3,027,542</u>

These financial statements were approved on

Clr Lawrence Wilson
Chairman of the Trustee

The notes on pages 7 to 8 form part of these financial statements.

**KING GEORGE'S FIELD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards and The requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' Issued in March 2005 (SORP 2005).

Fixed assets

All fixed assets are initially recorded at cost.

The trustee has inventoried all assets in the year and reviewed the depreciation policies applied to all assets. The charges for the current year include the adjustments to the updated approach.

A detailed schedule is held by the administrator.

Freehold land and buildings	not depreciated
Improvements to community assets	15% reducing balance
Tools and equipment	20 % reducing balance
Vehicles and motorised equipment	25% reducing balance

Assets donated to the charity and those which are fully depreciated are deemed to have a residual value of £1

Pension costs

The charity operates the LGPS for those employees whose service commenced before 2013

All other eligible employees have been Auto Enrolled into Creative Benefit Solutions Ltd.

2. EMPLOYEES

	2022	2021
The average number of employees during the year, was as follows:	4	4
No employee received remuneration of more than £50,000 during the year (2021 Nil).		

3. TRUSTEES

No trustee received any remuneration during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

No expenses were reimbursed to any individual trustee during the current or previous year.

KING GEORGE'S FIELD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. FIXED ASSETS	Freehold Property £	Community Assets £	Tools £	Vehicles £	Total £	2021 £
COST						
Brought forward at 01.04.21	2,481,865	364,018	19,883	37,532	2,903,298	1,833,773
Revaluation in year	0				0	1,069,525
Additions		15,614	0	3,240	18,854	0
Disposals			0	0	0	0
Carried forward as at 31.03.22	<u>2,481,865</u>	<u>379,632</u>	<u>19,883</u>	<u>40,772</u>	<u>2,922,151</u>	<u>2,903,298</u>
DEPRECIATION						
Brought forward at 01.04.21	0	238,306	11,307	29,495	279,108	252,014
Charge for the year		21,199	1,715	2,819	25,733	27,094
Disposals		0	0	0	0	0
Carried forward as at 31.03.22	<u>0</u>	<u>259,505</u>	<u>13,022</u>	<u>32,314</u>	<u>304,841</u>	<u>279,108</u>
NET BOOK VALUE						
Brought forward at 01.04.21	<u>2,481,865</u>	<u>125,712</u>	<u>8,576</u>	<u>8,037</u>	<u>2,624,190</u>	<u>1,581,759</u>
Carried forward as at 31.03.22	<u>2,481,865</u>	<u>120,127</u>	<u>6,861</u>	<u>8,458</u>	<u>2,617,310</u>	<u>2,624,190</u>

5. INVESTMENTS	Historic cost £	Unrealised gain b/fwd £	Unrealised gain / (loss) for year £	Market value 31.03.22 £
Part of the endowment fund is invested as follows				
CAF Equity Fund	19,037	10,183	1,862	31,082
CAF Fixed Interest Fund	71,276	64	-5,004	66,336
TOTAL	<u>90,313</u>	<u>10,247</u>	<u>-3,142</u>	<u>97,418</u>

The balance of the endowment fund is held in cash savings accounts with maturity between 1 day and 1 year

6. RESERVES	01.04.21 b/fwd £	Income £	Expenditure £	Transfers £	c/fwd 31.03.21 £
Endowment Funds (net of Solar panels)	258,200	0			258,200
Endowment fund - gain (unrealised)	10,247	0	3,142		7,105
Restricted Income Fund : Harmont Woods	4,146				4,146
Restricted Income Fund : Bandstand	495				495
Revaluation of land and buildings March 2021	1,069,525			0	1,069,525
General fund - KGV building	1,570,829				1,570,829
General fund (surplus on activities)	114,100	233,049	264,550	-4,100	78,498
	<u>3,027,542</u>	<u>233,049</u>	<u>267,692</u>	<u>-4,100</u>	<u>2,988,799</u>

King George V Charlty Ferndown : Trial Balance

Do the Numbers

31/03/22

100.1 Football	15961.62
100.2 Tennis	7500.21
100.3 Cricket	600.00
100.4 Bowls	
110.1 General Room Hire	2448.00
120.1 DCC Registrar/Trading Standards	6618.00
120.3 Scout Hut	750.00
120.4 Tennis Club	4229.26
120.5 Bowls Club	9945.00
120.6 DCC Land Rental	20628.00
120.7 Kiosk Licence	3500.00
130.1 Registrars section (elec, cleaning etc)	2905.78
145.0 Interest - Special Int Bearing Acc	0.24
146.0 Interest - Royal Bank Of Scotland	
150.0 Caf Fixed Interest Fund Income	4.35
155.0 Caf Equity Fund Income	15.81
158.0 Scottish Widows - Interest	
159.0 Santander Interest	40.73
160.0 CCLA interest	
180.0 Miscellaneous Income	13023.76
185.0 Electricity Feed In Payments	4284.99
190.0 FTC recharges for grounds staff	21500.00
195.0 Town Council Grant	118259.73
196.0 Fete On The Fields	894.24
199.0 Other grants	
200.1 Groundstaff and Housekeeper salaries	70101.67
200.2 Employers NI	3116.66
200.3 Employers pension	12452.33
200.4 Employee NI	5726.37
200.4 Student Loan	
200.5 Employee Pension	3834.68
200.6 Tax	7364.20
201.0 Contracted staff	600.00
210.0 Ftc Adjustment	21500.00
220.1 Football	5614.32
220.2 Bowls	5080.91
220.3 Tennis	7810.94
220.4 Cricket	1022.54
220.5 Skatepark	180.00
220.6 General	251.47
220.7 Fuel	1400.92
225.0 COVID	2208.32
230.0 Capital Machinery	
240.0 Asset Replacement	
250.0 Equipment Funds	3774.89
260.1 General Maintenance	9398.34
260.2 Electricity	17266.36

260.3Water/Sewage	5352.84	
260.4Servicing and Compliance testing	11215.83	
270.0Childrens Play Area	402.40	
280.0Skatepark Improvements		
290.0Accountancy Fees	1000.00	
295.0Legal & Professional Fees	4037.38	
300.0General	2582.58	
320.0Insurance	17145.65	
330.0Health & Safety	1544.35	
331.0Training	1929.76	
332.0Contractors fees	9577.80	
340.1Telephone charges	1127.22	
340.2General Admin costs	1334.96	
340.3Advertising		
340.4IT Support		
340.5Subscriptions	202.00	
360.2Recycling waste charges	114.62	
360.3General waste charges	2545.08	
390.0Depreciation	25733.00	
400.0Land & Buildings – cost b/wd	1036143.00	
400.5Land & Buildings – revaluation in year		
401.0Land – Community Assets	1445722.00	
401.5Land – Community Assets revaluation		
420.0Community assets – cost b/wd	364018.00	
424.0Community assets – addns	15613.74	
425.0Community assets – disposals		
430.0Community assets – depn b/wd		238306.00
431.0Community assets – depn for year		21199.00
432.0Community assets – depn disposals		
440.0Equipment – cost b/wd	19882.65	
444.0Equipment – addns		
445.0Equipment – disposals		
450.0Equipment – depn b/wd		11307.00
452.0Equipment – depn for year		1715.00
453.0Equipment – depn disposals		
460.0Vehicles – b/wd	37532.00	
462.0Vehicles – addns	3240.00	
465.0Vehicles – disposals		
470.0Vehicles – depn b/wd		29494.99
472.0Vehicles – depn charge for year		2819.00
473.0Vehicles – depn disposals		
500.0CAF Equity Fund (£19,037.17)	31081.98	
501.0CAF fixed Interest Fund (£71,275.86)	66336.44	
503.0Royal Bank Of Scotland	53955.60	
504.0Santander 12 month Business Bond	50995.49	
505.0Scottish widows 1 year term deposit		
506.1CCLA Deposit fund	53332.96	
510.0Trade debtors	27898.84	
515.0Prepayments		
601.0Nat West Current Account	91252.77	
602.0Nat West Interest Account	2499.88	
603.0Petty Cash		

700.0	Wages control account	
710.0	Trade creditors	5365.62
720.0	Accruals	500.00
800.0	General fund (surplus on activities)	111800.70
810.0	Restricted Income Fund : Harmont Woods	4146.00
811.0	Restricted Income Fund : Playground	
812.0	Restricted Income Fund : Bandstand	495.00
813.0	Restricted Income Fund : Tennis Court	
820.0	General fund – KGV building	1570829.00
830.0	Endowment Funds (net of Solar panels)	258200.00
835.0	Fixed asset revaluation 31.03.21	1069525.00
840.0	Investment Revaluation reserve	5243.71

3564055.74 3564055.74