



# King Georges Field Charity

(Trustee - Ferndown Town Council)

Charity No. 301136



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

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Minutes of the meeting of the **Sole Trustee of the King George V Field Charity** held on **Monday 24 July 2023** in the Regency Room, KGV Pavilion, Peter Grant Way, Ferndown, BH22 9EN.

In attendance: Councillors: J Baxter, T Cordery, P Leach, J Robinson, K Stamp, M Stickley, N Wellstead, M White and Cllr Wilson.

Officers: L Bishopp (Administrator for KGV), M Follan (Administration Manager)

<b>KGVMC/2023/021</b>	<b>Apologies</b> Apologies were received from Cllrs Fleetham, Lugg, Miller, Parrott, Parkes, and Phillips. Cllr Leach proposed to accept apologies for absence; seconded by Cllr Robinson and agreed by all.  <b>Resolved: apologies for absence were accepted.</b>
<b>KGVMC/2023/022</b>	<b>Declarations of interest and dispensations</b>  None
<b>KGVMC/2023/023</b>	<b>Minutes of the Sole Trustee meeting on 24 January 2023</b>  Defer until next meeting, unfortunately only one page was available.
<b>KGVMC/2023/024</b>	<b>Minutes of KGV Management Committees</b>  The minutes from 1 and 28 February, 9 May, 19 June and July 2023 were noted.
<b>KGVMC/2023/025</b>	<b>Financial Matters</b>  i) The budget comparison report from 1 April 2023 to 30 June 2023 was noted. ii) The Charity's reserves were noted. iii) The Internal Auditors report and end of year accounts and balance for 1 April 2022 to 31 March 2023 were noted. v) The trustees 2023 Annual report and accounts return to the Charity Commission were noted.  Members thanked the RFO for all the hard work on the audit. The Administration Manager reminded the trustees to contact the Responsible Finance Officer or herself, in advance of the

Minutes of the Sole Trustee King George V Field Charity (Ferndown) Meeting 24 July 2023

Signed as a true and accurate record ..... Chairman, King George V Charity on .....

	meeting, should they have any queries on financial matters. This will enable information to be provided to members.
<b>KGVMC/2023/026</b>	<b>Correspondence</b> There was no correspondence.
<b>KGVMC/2023/027</b>	<b>Close of meeting and date of next Sole Trustee meeting</b>  The date of the next meeting 23 January 2024. The meeting closed at 7.16pm.

**KING GEORGE'S FIELD CHARITY**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2023**

Charity Number 301136

**KING GEORGE'S FIELD CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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# **KING GEORGE'S FIELD CHARITY TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The trustee has pleasure in presenting its report and the unaudited financial statements of the charity  
FOR THE YEAR ENDED 31 MARCH 2023

## **ADDRESS**

King George V Pavilion, 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 30<sup>th</sup> July 1953 resulting in Declaration of Trust dated 10<sup>th</sup> September 1956  
as amended by Schemes date 12<sup>th</sup> January 1997 and 7<sup>th</sup> March 1997 and resolution dated 31<sup>st</sup> May 2012  
Registered as a Charity on 25<sup>th</sup> 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 £118,231 (2022 : £118,260).

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 Sollazzo  
Administrator

Cllr Krissy Stamp  
Chairman of the Trustee

**KING GEORGE'S FIELD CHARITY  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

I report on the accounts of the charity for the year ended 31 March 2023 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

11<sup>th</sup> July 2023

**KING GEORGE'S FIELD CHARITY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	2022 £
<b>INCOMING RESOURCES</b>						
Donations and sundry income	1	3,872			3,872	13,024
Income from events		1,000			1,000	894
Grant – Ferndown Town Council		118,231			118,231	118,260
Grants – other					0	21,500
Voluntary income		123,103			123,103	153,678
Dividends from investments		1071		0	1,071	20
Bank interest				0	0	41
Investment income		1,071		0	1,071	61
Sports fees		47,138			47,138	38,236
Letting income		54,420			54,420	36,850
Electricity feed in tariff		5,439			5,439	4,285
Charitable Activities		106,997			106,997	79,371
<b>TOTAL INCOMING RESOURCES</b>		<b>231,171</b>		<b>0</b>	<b>231,171</b>	<b>233,110</b>
<b>RESOURCES EXPENDED</b>						
Grounds and housekeeping staff	2	121,602			121,602	103,196
Admin recharge fee		22,706			22,706	21,500
Utilities (water and electricity)		24,970			24,970	22,619
Field maintenance		43,275			43,275	33,811
Pavilion maintenance		2,915			2,915	18,976
Tennis court maintenance		0			0	7,811
Administration		11,618			11,618	8,721
Insurance		16,578			16,578	17,146
Charitable activities		243,664			243,664	233,780
Accountancy and payroll services		3,691			3,691	1,000
Loss on disposal of fixed assets		1,500			1,500	0
Depreciation		21,529			21,529	25,733
Legal and professional fees		3,803			3,803	4,037
Governance costs		30,523	0	0	30,523	30,770
<b>TOTAL RESOURCES EXPENDED</b>		<b>274,187</b>	<b>0</b>	<b>0</b>	<b>274,187</b>	<b>264,550</b>
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		<b>-43,017</b>	<b>0</b>	<b>0</b>	<b>-43,017</b>	<b>-31,441</b>

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

**KING GEORGE'S FIELD CHARITY**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,595,901		2,617,310
Long term deposits (endowment fund)			104,958		104,951
Investments (endowment fund)	5		144,059		150,751
			<u>2,844,918</u>		<u>2,873,013</u>
<b>CURRENT ASSETS</b>					
Trade Debtors			30,641		27,899
Cash at bank and in hand			<u>114,370</u>		<u>93,753</u>
			<u>145,011</u>		<u>121,651</u>
<b>CURRENT LIABILITIES</b>					
Trade Creditors			50,165		5,366
Accruals and other creditors			<u>789</u>		<u>500</u>
			<u>50,954</u>		<u>5,866</u>
<b>NET CURRENT ASSETS</b>			<u>94,057</u>		<u>115,786</u>
<b>NET ASSETS</b>			<u>2,938,975</u>		<u>2,988,799</u>
<b>FUNDS</b>					
Endowment funds	6		258,200		263,444
Restricted income funds			4,641		4,641
Fixed asset revaluation			1,069,525		1,069,525
Unrestricted income funds			<u>1,606,609</u>		<u>1,651,189</u>
<b>TOTAL FUNDS</b>			<u>2,938,975</u>		<u>2,988,799</u>
			0		0

These financial statements were approved on

CLlr Krissy Stamp  
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 2023**

**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**

	2023	2022
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 (2022 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 2023**

<b>4. FIXED ASSETS</b>	Freehold Property £	Community Assets £	Tools £	Vehicles £	Total £	2022 £
<b>COST</b>						
Brought forward at 01.04.22	2,481,865	379,632	19,883	40,772	2,922,151	2,903,298
Revaluation in year	0				0	0
Additions		0	120	0	120	18,854
Disposals		0	0		0	0
Carried forward as at 31.03.23	<u>2,481,865</u>	<u>379,632</u>	<u>20,003</u>	<u>40,772</u>	<u>2,922,271</u>	<u>2,922,151</u>
<b>DEPRECIATION</b>						
Brought forward at 01.04.22	0	259,505	13,022	32,314	304,841	279,108
Charge for the year		18,019	1,396	2,114	21,529	25,733
Disposals						0
Carried forward as at 31.03.23	<u>0</u>	<u>277,524</u>	<u>14,418</u>	<u>34,428</u>	<u>326,370</u>	<u>304,841</u>
<b>NET BOOK VALUE</b>						
Brought forward at 01.04.22	<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>
Carried forward as at 31.03.23	<u>2,481,865</u>	<u>102,108</u>	<u>5,585</u>	<u>6,344</u>	<u>2,595,901</u>	<u>2,617,310</u>

<b>5. INVESTMENTS</b>	Historic cost £	Unrealised gain b/fwd £	Unrealised gain / (loss) for year £	Market value 31.03.23 £
Part of the endowment fund is invested as follows				
CAF Equity Fund	19,037	12,045	114	31,196
CCLA Property deposit fund	53,333			53,333
CAF Fixed Interest Fund	71,276	-4,940	-6,807	59,529
<b>TOTAL</b>	<u>143,646</u>	<u>7,105</u>	<u>-6,693</u>	<u>144,058</u>

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

<b>6. RESERVES</b>	01.04.22 b/fwd £	Income £	Expenditure £	Transfers £	c/fwd 31.03.23 £
Endowment Funds (net of Solar panels)	258,200	0			258,200
Investment Revaluation reserve	5,244	0	6,807		-1,563
Restricted Income Fund : Woods / Bandstand	4,146				4,146
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)	80,360	231,171	274,187	0	37,343
	<u>2,988,799</u>	<u>231,171</u>	<u>280,994</u>	<u>0</u>	<u>2,938,975</u>

# Do the Numbers Limited

37 Upper Brownhill Road  
Southampton, SO16 5NG

023 8077 2341

11<sup>th</sup> July 2023

Trudy Solazzo, Administrator  
Liz Bishopp, Proper Officer  
King George's Field Charity  
King George V Pavilion,  
Peter Grant Way, Ferndown,  
Dorset,  
BH22 9EN

Dear Trudy,

Further to my visits today and earlier in the year, please find enclosed the finalised accounts for submission to the Charity Commission for the year ended 31<sup>st</sup> March 2023.

Please also find enclosed an updated set of activity accounts showing the pattern over the last five years.

I found the records and systems of the Charity to be in extremely good order. The Rialtas software makes reporting much clearer and simpler. Journals to agree the ledger to the filed accounts are enclosed.

## **Bank Account:**

The Charity holds £53,955.60 at Royal Bank of Scotland to which the bank is still denying access. This is completely unacceptable and should be raised with the Ombudsman, the Charity Commission and the bank to allow the funds to be transferred to the current account.

## **LGPS fund**

The Charity now has one employee remaining within the Dorset LGPS scheme. This presents a possible contingent liability for the exit charge. The same issue faces the trustee and the members thereof should take the advice of officers and appropriate specialists to mitigate the financial risk as well as any limitations on recruitment.

Please find enclosed my invoice for the balance of the agreed fee. If you require any further information, please do not hesitate to contact me.

Regards



Eleanor S Greene,  
for Do the Numbers Ltd