

KING GEORGE'S FIELD CHARITY
FINANCIAL STATEMENTS
31 MARCH 2025

Charity Number 301136

KING GEORGE'S FIELD CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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KING GEORGE'S FIELD CHARITY TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustee has pleasure in presenting its report and the unaudited financial statements of the charity
FOR THE YEAR ENDED 31 MARCH 2025

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

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 £118,232 (2024 : £118,231).

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 Lawrence Wilson
Chairman of the Trustee

**KING GEORGE'S FIELD CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

I report on the accounts of the charity for the year ended 31 March 2025 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

7th July 2025

**KING GEORGE'S FIELD CHARITY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	2024 £
INCOMING RESOURCES						
Donations and sundry income	1	10,000			10,000	4,567
Income from events		6,489			6,489	350
Grant – Ferndown Town Council		118,232			118,232	118,231
Grants – other		1,673			1,673	2,812
Voluntary income		136,394			136,394	125,960
Dividends from investments		8,998		0	8,998	0
Bank interest		0		389	389	2,543
Investment income		8,998		389	9,387	2,543
Sports fees		62,503			62,503	43,596
Letting income		78,175			78,175	101,920
Electricity feed in tariff		2,172			2,172	0
Charitable Activities		142,849			142,849	145,517
TOTAL INCOMING RESOURCES		288,241		389	288,630	274,020
					0.0001	
RESOURCES EXPENDED						
Grounds and housekeeping staff	2	144,137			144,137	137,973
Admin recharge fee		-925			-925	-21,500
Utilities (water and electricity)		29,200			29,200	45,362
Field maintenance		20,957			20,957	35,636
Pavilion maintenance		21,457			21,457	3,229
Tennis court maintenance		6,196			6,196	5,995
Administration		18,935			18,935	12,854
Insurance		7,790			7,790	13,115
Charitable activities		247,748			247,748	232,664
Accountancy and payroll services		2,632			2,632	5,316
Revaluation of assets previously expensed		0			0	-88,764
Loss on disposal of investments		6,807			6,807	0
Depreciation		30,106			30,106	40,097
Legal and professional fees		9,528			9,528	3,235
Governance costs		49,073	0	0	49,073	-40,116
TOTAL RESOURCES EXPENDED		296,821	0	0	296,821	192,548
					0	
NET INCOMING/ (OUTGOING) RESOURCES		-8,580	0	389	-8,191	81,472

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

KING GEORGE'S FIELD CHARITY
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,613,962		2,644,068
Long term deposits (endowment fund)			105,407		105,002
Investments (endowment fund)	5		150,308		144,059
			<u>2,869,678</u>		<u>2,893,129</u>
CURRENT ASSETS					
Trade Debtors			6,754		34,829
Cash at bank and in hand			155,976		135,275
			<u>162,730</u>		<u>170,104</u>
CURRENT LIABILITIES					
Trade Creditors			7,325		41,810
Accruals and other creditors			5,900		976
			<u>13,225</u>		<u>42,786</u>
NET CURRENT ASSETS			<u>149,505</u>		<u>127,318</u>
NET ASSETS			<u>3,019,183</u>		<u>3,020,447</u>
FUNDS					
Endowment funds	6		263,444		263,444
Restricted income funds			4,641		4,641
Fixed asset revaluation			1,069,525		1,069,525
Unrestricted income funds			1,681,573		1,682,837
TOTAL FUNDS			<u>3,019,183</u>		<u>3,020,447</u>
			0		0

These financial statements were approved on

Cllr 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 2025

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

Since August 2024 the charity operates the LGPS for all employees.

Before that date three employees were with Creative Benefit Solutions Ltd.

2. EMPLOYEES

	2025	2024
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 (2024 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 2025

4. FIXED ASSETS	Freehold Property £	Community Assets £	Tools £	Vehicles £	Total £	2024 £
COST						
Brought forward at 01.04.24	2,481,865	379,632	67,144	81,895	3,010,535	2,922,271
Additions		0	0	0	0	88,264
Disposals		0	0		0	0
Carried forward as at 31.03.25	<u>2,481,865</u>	<u>379,632</u>	<u>67,144</u>	<u>81,895</u>	<u>3,010,535</u>	<u>3,010,535</u>
DEPRECIATION						
Brought forward at 01.04.24	0	292,840	27,797	45,830	366,467	326,370
Charge for the year		13,019	7,061	10,026	30,106	40,097
Disposals						0
Carried forward as at 31.03.25	<u>0</u>	<u>305,859</u>	<u>34,858</u>	<u>55,856</u>	<u>396,573</u>	<u>366,467</u>
NET BOOK VALUE						
Brought forward at 01.04.24	<u>2,481,865</u>	<u>86,792</u>	<u>39,347</u>	<u>36,065</u>	<u>2,644,068</u>	<u>3,248,641</u>
Carried forward as at 31.03.25	<u>2,481,865</u>	<u>73,773</u>	<u>32,286</u>	<u>26,039</u>	<u>2,613,962</u>	<u>2,644,068</u>

5. INVESTMENTS	Historic cost £	Unrealised gain b/fwd £	Sale in year £	Realised gain / (loss) in year	Market value 31.03.25 £
Part of the endowment fund is invested as follows					
CAF Equity Fund – sold in year	19,037		-31,196	12159	0
CCLA Property deposit fund	53,722				53,722
CAF Fixed Interest Fund – sold in year	71,276		-59,530	-11746	0
TOTAL	<u>144,035</u>	<u>0</u>	<u>-90,726</u>	<u>413</u>	<u>53,723</u>

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

6. RESERVES	01.04.24 b/fwd £	Income £	Expenditure £	Transfers £	c/fwd 31.03.25 £
Endowment Funds (net of Solar panels)	258,200	0			258,200
Investment Revaluation reserve	979	0	0	-979	0
Restricted Income Fund : Woods / Bandstand	4,146				4,146
Bandstand	495				495
EMR – Machinery replacement	0			26,338	26,338
EMR – tree works	0			5,000	5,000
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)	116,273	288,241	296,821	-23,043	84,650
	<u>3,020,447</u>	<u>288,241</u>	<u>296,821</u>	<u>7,316</u>	<u>3,019,183</u>