

# THE LONDON PLAYING FIELDS SOCIETY

England & Wales · Charity number 302925

## Details

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**Other names** THE LONDON PLAYING FIELDS FOUNDATION

**Status** Registered

**Legal form** Other

**Registered** 1965-10-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The London Playing Fields  
Foundation  
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London  
WC1B 3QT

**Phone** 02073230331

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**Website** [www.lpff.org.uk](http://www.lpff.org.uk)

## Activities

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**Objects:** (1) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE-TIME ACTIVITIES IN THE INTERESTS OF SOCIAL WELFARE AT PLACES WITHIN OR ADJOINING THAT AREA WHICH FORMERLY CAME WITHIN THE ADMINISTRATIVE AREA OF THE GREATER LONDON COUNCIL INCLUDING THE PROVISION OF FACILITIES FOR OUTDOOR GAMES AND ATHLETICS FOR PERSONS WHO BY REASON OF YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, MAY NOT OTHERWISE HAVE THE OPPORTUNITY TO ENJOY THEM; (2) TO PROVIDE OR ASSIST IN THE PROVISION OF RESOURCES, EQUIPMENT, GRANTS AND SCHOLARSHIPS, COACHING AND OTHER FACILITIES TO YOUNG PERSONS UNDER THE AGE OF 23 YEARS IN EDUCATION AT SCHOOLS, UNIVERSITIES, COLLEGES, OR SIMILAR ESTABLISHMENTS WITHIN THE UNITED KINGDOM TO ASSIST WITH THEIR FURTHER EDUCATION IN ATHLETIC PURSUITS AT SCHOOL AND CLUB LEVEL.

**Activities:** The provision, promotion and protection of playing fields in London for sport and physical activity with the aim of creating a happier, healthier and more cohesive London by providing places to play sport forever. The society caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

## Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** GREATER LONDON AND NEIGHBOURHOOD AREA
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£1,841,238	£2,121,763	£7,236,272	33
2024-09-30	£1,733,375	£2,018,762	£7,291,698	32
2023-09-30	£1,682,020	£2,101,496	£7,339,060	29
2022-09-30	£1,552,681	£1,864,226	£7,717,375	31
2021-09-30	£1,435,783	£1,602,495	£8,231,013	27
2020-09-30	£1,509,682	£1,645,897	£8,030,149	29

## Trustees

Name	Role	Appointed
Andrew Webb		2019-06-05
COLIN AINGER		
George Ryan		2023-06-14
Henrietta Martin-Fisher		2014-09-22
JAMES WILLIAM MURRAY DALRYMPLE		2011-12-16
LUCY MCCRICKARD		2013-02-11
Neil Greenwood		2024-01-01
Rukmal Deepani de Silva		2024-06-12
SALLY-ANN HOPPER		
The Hon. William Cadogan		2019-12-01

## Linked charities

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- BOSTON MANOR PLAYING FIELD (302925-1)
- THE DOUGLAS EYRE (THE ELMS) PLAYING FIELD (302925-2)
- PRINCE GEORGE'S PLAYING FIELD (302925-3)
- FAIRLOP OAK PLAYING FIELD (302925-4)

**THE LONDON PLAYING FIELDS SOCIETY**

England & Wales - Charity number 302925

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# Accounts

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**THE LONDON PLAYING FIELDS SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**THE LONDON PLAYING FIELDS SOCIETY**

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THE LONDON PLAYING FIELDS SOCIETY

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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<b>Trustees</b>	The Hon William Cadogan Colin Ainger Jamie Dalrymple Sally Hopper Henrietta Martin-Fisher Neil Greenwood Lucy McCrickard Anthony Ratcliffe George Ryan Deepani de Silva Andrew Webb
<b>Charity registered number</b>	302925
<b>Principal address and Registered Office</b>	58 Bloomsbury Street London WC1B 3QT
<b>Patron Honorary Patron</b>	HRH The Duke of Gloucester KG GCVO  The Rt Hon the Lord Mayor of the City of London
<b>Chief Executive</b>	Alex Welsh
<b>Independent auditor</b>	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB
<b>Solicitors</b>	Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL
<b>Investment advisors</b>	Cazenove Capital Management 12 Moorgate London EC2R 6DA

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The Council Members, being the Trustees of The London Playing Fields Society, present their report and financial statements for the year ended 30 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) ('Charities SORP').

**Structure, governance and management**

The London Playing Fields Society was founded in 1890 and was constituted by Royal Charter on 31st October 1925, last amended 11th February 1998. The Society is a registered Charity, and it operates under the name of London Playing Fields Foundation ('LPFF'). The Trustees, who are also Council Members (and referred to as such), delegate day to day responsibility and administration to the Chief Executive who is supported by six head office staff and a team of grounds staff.

The Trustees and the Chief Executive comprise the Key Management Personnel of the Charity. The Council Members who served during the year and up to the signing of the Financial Statements were:

The Hon William Cadogan  
Colin Ainger  
Jamie Dalrymple  
Sally Hopper  
Henrietta Martin-Fisher  
Neil Greenwood  
Lucy McCrickard  
Anthony Ratcliffe  
George Ryan  
Deepani de Silva  
Andrew Webb

Appointment of Council Members is governed by the Charter of the Charity. The Committee of Council Members (The Council) is authorised to appoint new Council Members, who are suitably qualified, to fill vacancies arising through resignation or death of an existing Council Member. On appointment, Council Members undertake an induction process in which they are briefed on the Society's activities and its operational framework and they meet quarterly during the year to monitor activities and to establish policies.

The Council members have a huge amount of experience, both in business and Charity matters, and continuously seek to improve performance and efficiency, and to learn new and better ways of delivering the Society's objectives. Council Members with relevant skills and experience are appointed to the key committees, the Finance and General Purposes Committee and the Remuneration Committee. The Society keeps Trustees informed on topical issues and provides ongoing training where necessary.

**Remuneration policy**

The Remuneration Committee meets annually to review staff pay, including that of Key Management Personnel and senior staff. A formal remuneration policy has been adopted by the Charity such that an annual staffing audit is produced for information and discussion at this meeting which includes consideration of industry comparisons, the National Living Wage and the London Living Wage and the Institute of Groundsmen recommended salary scales and benchmarks/parameters for the Chief Executive salary. Trustees are not remunerated.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### Objectives and activities

In setting the objectives and planning the activities of the Society, the Trustees have considered the Charity Commission's general guidance on public benefit. The Society's main objective is the protection, provision and promotion of playing fields in Greater London to encourage more people to take part in sport and physical activity. It caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

Our vision is to create a happier, healthier and more cohesive London by providing places to play sport forever.

We have four main beneficiary groups

1. Schools, where a love for sport begins
2. Clubs, colleges and universities where this love continues and flourishes
3. Disadvantaged and underrepresented groups who for various reasons are unable to gain access to mainstream sporting opportunities
4. The inactive who constitute half of the adult London population

The Council has paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and, in reviewing this year's activities, we have continued to remain faithful to our original objects, namely "to provide or assist in the provision of facilities for recreation or other leisure time activities in the interests of social welfare at places within or adjoining that area which formerly came within the administrative area of the Greater London Council including the provision of facilities for outdoor games and athletics for persons who by reasons of youth, age, infirmity or disablement, poverty or social and economic circumstances, may not otherwise have the opportunity to enjoy them."

In this last year, we have continued to demonstrate:

- Our strategic role in protecting playing fields in Greater London
- The power of sport and physical activity in improving lives
- The need to reach beyond mainstream provision and accommodate disadvantaged people and historically under-represented groups

We remain indebted to our founders who, back in 1890, foresaw the dangers of the rampant urbanisation of the capital and appreciated the need to protect its open spaces so that the growing population had somewhere to enjoy its sport. There are approximately 1,500 playing fields sites in London and with 85% of playing fields in London owned by a local authority or local education authority, the Society is the "go to" organisation that local community groups turn to when faced with the loss of a local playing field. Since 2008 the Society has been maintaining a Fields at Risk Register and over the last year has continued to assist in the protection of fields considered to be vulnerable to building development.

The Society owns the following grounds:

- Boston Manor Playing Field, London Borough of Hounslow
- Douglas Eyre Sports Centre, London Borough of Waltham Forest
- Peter May Sports Centre, London Borough of Waltham Forest
- Fairlop Oak Playing Field, London Borough of Redbridge
- Prince George's Playing Field (currently under lease), London Borough of Merton
- London Marathon Playing Field Redbridge, London Borough of Redbridge
- London Marathon Playing Field Greenwich, Royal Borough of Greenwich
- London Marathon Playing Field Greenford, London Borough of Ealing

The strategic direction is set by the current Three Year Plan (2022-2025) and at each quarterly F&GP Committee and Council meeting, progress is measured against its key objectives. With the onset of the prolonged cost of living crisis which hit all charities hard from the beginning of 2022, priority was given to achieving financial sustainability, increasing fundraising and future proofing the grounds.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### Achieving financial sustainability

As a charity that prides itself on providing accessible, affordable and attractive facilities, we cannot depend on hiring income alone to cover our operational costs because there is a return of only 43p for every pound invested in the management and maintenance of its pitches. Over time the Society has created additional revenue streams in order to be sustainable. Of the five sources of income only two - hiring income and commercial rents can be considered to be largely predictable and not susceptible to prevailing economic/societal conditions.

In the last year the Society had a total income of £1,841,238 and the following all made a contribution:

- Pitch hiring income - 36% (36% in 2024)
- Commercial rents – 28% (27% in 2024)
- Revenue and capital grants – 9% and 2% (7% and 5% in 2024)
- Investment Income – 2% (2% in 2024)
- Fundraising, Donations and Covenants – 20% (20% in 2024)
- Other – 3% (3% in 2024)

As can be seen, the various contributions are remarkably similar to the previous year, illustrating a consistency in our key income-generating activities.

The Society does have a consultancy arm but due to capacity issues and lack of demand, it did not have any contracts in the past year.

In an attempt to secure additional reliable income streams the Society is actively seeking "sweating the assets" opportunities where non-pitch areas of its grounds can be used for commercial activities.

During the year The Society received £39,750 as part of an overage settlement involving the transfer of a freehold interest of a piece of land at Prince Georges Playing Field in LB Merton. In 2000 the Society had disposed of Prince Georges Playing Field under a 999 year lease to Wimbledon FC who subsequently granted the occupants of the 40-42 Grand Drive a sub lease so that they could build an annexe for their chiropodist practice. Three years ago the occupants had approached the current tenants Cromford Ltd and the LPFS to purchase the freehold. Having commissioned an independent valuation, gained approval from the LPFS Council, instructed the Society's lawyers to expedite the transfer, procured a designated adviser's report (under s119 of the Charities Act), the signing of the transfer document (in the form of a deed) took place 24th January 2025.

#### Increasing fundraising

The Society's modus operandi for fundraising is to run events where guests can find out more about our work and be persuaded to become supporters. These events have historically included the Gala Dinner at The Savoy, LPFS Quiz at The Oval and a Golf Day at Woburn. Unfortunately, as a result of poor table sales the 2024 LPFF Quiz was cancelled.

No complaints were received regarding the Society's fundraising activities during the year.

The Society does not engage any professional fundraisers in these aforementioned events. It has an Ethical Fundraising Policy that reflects the Institute of Fundraising Code of Fundraising.

#### **The 2024 Gala Dinner**

The Dinner took place at The Savoy in November and raised a net £118,927 making it the sixth most successful Dinner since 2011.

In a challenging climate only 24 tables were sold, six less than last year and ten less than 2022. It was all the more remarkable that the net fundraising total was only £2,000 less than 2023.

In terms of the fundraising activities on the night, the results compare favourably with Gala Dinners since the pandemic, despite having fewer number of guests in the room.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2024	2023	2022	2021
Live Auction	47,500	35,000	44,000	71,000
Silent Auction	30,058	30,210	35,734	38,305
Pledge	24,000	23,400	32,959	N/A
Raffle	4,320	N/A	N/A	8,550

The 2024 Gala Dinner reached a major fundraising milestone in passing the £2 million mark since the Society returned to The Savoy in 2011. This outstanding achievement simply would not have been possible without the incredible work of the Gala Dinner Committee led by the dynamic Chairman Nigel Goodman.

#### **Golf Day**

Our annual Golf Day took place on 2nd October at the prestigious Woburn Golf Club, and it proved to be one of our best yet. 72 players across 18 Fourballs enjoyed a day of competitive but friendly golf at one of the UK's top courses.

Special thanks is owed to SIS Pitches, our generous event partner, who not only supported the day but also brought along a number of teams. The event raised a fantastic £9,000 which augurs well for future events.

#### **LFFF Quiz**

Despite the 2024 LFFF Quiz raising a record breaking £35,984, the 2025 event sadly did not go ahead as a result of poor table sales.

#### **Pears Foundation revenue grant**

Following an eight-month process, the Society received a £40,000 unrestricted revenue grant spread over two years starting 1st January 2025 from the Pears Foundation. This helped to partly soften the blow of not going ahead with the LFFF Quiz.

#### Future proofing the grounds

This year saw the continuation of major capital future proofing works in line with our Three Year Plan. There were two main items.

#### Boiler replacement at LMPF Redbridge

As part of the Capital Expenditure Plan the boiler replacement and associated plant room works at LMPF Redbridge were completed on 30th October. The total cost of £34,153 was partly offset by a capital grant of £22,769 from the London Marathon Foundation.

#### New tractor at LMPF Greenwich

In May after months of negotiation, the Football Foundation finally awarded LPFS a grant of £22,776 which represented 75% of the cost of the John Deere 4066R compact tractor. The Foundation contributed £19,224 from its own funds to plug the funding gap and fit the machine with a front loader.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**Highlights of the Year**

**Harry Kane Statue**

On 18th November 2024, just one day after scoring his 69th goal for England in a match against Ireland at Wembley, Harry Kane returned to his roots for the unveiling of a statue in his honour at Peter May Sports Centre.

The statue, sculpted by Peter Moulton in 2020, had been in storage for four years while a suitable location was sought. The Foundation played a key role in bringing the statue to its final home, by reaching out to Waltham Forest Councillor Emma Best and the Kane family to propose the Peter May Sports Centre, a location that holds deep personal significance for Kane. It was here, as an eight-year-old playing for Ridgeway Rovers, that his football journey began.

The statue stands in front of a specially commissioned mural by Marc Silver of Murwalls, which illustrates Harry's journey from grassroots football to becoming England captain and all-time top goal scorer. The unveiling ceremony featured two current Ridgeway Rovers players, Myla Shaw and Jayden Alexander, symbolising the passing of inspiration to the next generation. Clearly moved by the tribute, Harry said "It's quite humbling to see it here now, knowing there's going to be loads of kids walking past and hopefully being inspired."

At the unveiling ceremony CEO Alex Welsh reflected on the significance of the moment,

"Playing fields are where sport begin, and for the lucky few, like Harry Kane, they are where careers begin. We are delighted that this playing field was where Harry's journey started and are so grateful that he has never forgotten his roots. We want every player who passes this statue and mural to be inspired and to think, 'One day, this could be me.'"

More than a celebration of an individual, the statue serves as a lasting reminder of the power of sport and the vital role that local playing fields play in nurturing talent, character and ambition.

**Launch of the Girls' Football Hub**

Thanks to the generosity of guests at last year's LPFF Gala Dinner and the Harry Kane Foundation, the dream of creating a dedicated Girls' Football Hub became a thriving reality. The funds raised helped launch this pioneering initiative, providing a safe, supportive and empowering space for girls to be introduced to the sport, learn about team play and fall in love with the beautiful game.

Inspired by the excitement generated by the Lionesses' recent international successes, the Hub has already made a remarkable impact in helping to overcome the barriers that too often hold girls back from committing themselves to sport. Since its launch, over 1,200 girls aged 6–14 have taken part in monthly football festivals—many kicking a ball in an organised game for the first time. Each Sunday morning, the pitches are alive with energy, laughter and growing confidence as girls experience the joy of football in a pressure-free, female-friendly environment.

The Hub has also focused on developing the female coaching workforce, delivering a series of Continuing Professional Development (CPD) workshops to empower more women to step into leadership roles. As one new coach shared:

"At first, I was nervous and full of self-doubt, but the CPD sessions gave me the confidence to take on my own team. I now feel part of a supportive community of women in football."

The results have been outstanding. Five new teams formed through the Girls' Football Hub have now affiliated to local leagues, demonstrating how taking an innovative approach can bridge the gap between school sport and club participation. Parents have noticed the difference too:

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

"It's a great initiative – not only for football but for building confidence, friendship and respect. We're so grateful that our daughter has these opportunities," said one parent.

From shy first-timers to confident young players, the LPFF Girls' Football Hub is changing lives on and off the pitch. As Belle, aged nine, summed it up perfectly: "At first I was nervous, but now I feel like it's home."

The Oasis Partnership

The Foundation was taken completely by surprise when the management of Oasis Live '25 (ignition Music) approached LPFF in late June to be its charity partner for their seven Wembley concerts. Their motivation was to help raise the charity's profile and boost its fundraising output.

Under the banner of 7 Shows, 7 Fields, each of the seven nights of the sold-out Oasis concerts highlighted one of the Foundation's areas of work, honouring the volunteers and organisations that are the lifeblood of grassroots sport. It started on Friday 25th July where fans heard stories about our projects across Waltham Forest, Redbridge, Ealing, Greenwich and Hounslow, including, the Girls' Football Hub and Coping Through Football.

Fans were able follow the campaign via #7Shows7Fields on Instagram and had the chance to win luxury tickets in a Grand Draw.

Thanks to an introduction from one of the Trustees, the Foundation was able to work with Glance Productions on the creation of a range of social media posts that accompanied each show.

The Society gained a great deal from the partnership, including:

- A Grand Draw that raised £48,880.
- Instagram posts that attracted 6million views and 60K likes and gained 300 new Instagram followers.
- Oasis Live '25 donated a one of its kind 25th Anniversary platinum disc as a Live Auction item for the Gala Dinner
- The CEO of Ignition Music bought a table at the Gala Dinner
- Bespoke Bibs and t-shirts for LPFS staff, projects and clubs.
- Oasis agreed to produce and sell a bespoke Oasis themed football shirt with any profit being donated to LPFS.
- Vital knowledge and experience (gained from producing collab posts with the Oasis team) of how to respond quickly to create vibrant and meaningful social media content.

Finally, Oasis arranged for the CEO and one of the Coping Through Football alumni Jason Kelvin to appear on TalkSPORT's H&J Show to explain the partnership between Oasis and LPFF and the Coping Through Football link. The show had 3.9 million listeners.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**People**

There was one change in the Head Office team with Jade Slater returning to New Zealand and being replaced by Olivia Jagger as Bookings and Administration Officer.

There were two additions to our group of esteemed Vice Presidents.

**Christine Ohurougu**

Born in Newham, less than a mile from the London Olympic Stadium, Christine began her sporting career on her local playing fields and went on to become one of Great Britain's most successful athletes. An Olympic and double World Champion, she won gold in the 400m at the Beijing 2008 Olympic Games and silver at London 2012, alongside World Championship titles in 2007 and 2013. In addition, she secured six World Championship relay medals and Olympic bronze medals in the 4 x 400m relay at both the 2008 and 2016 Games.

A long-standing supporter of charity, Christine received the LFFF Made in London Award in 2017, which celebrates the crucial role that playing fields play in the development of sporting talent. In her new role as Vice President, she will help to raise awareness of the Foundation's mission to protect, provide and promote playing fields across the capital.

Christine said "Playing on the numerous playing fields outside my home was a real joy for me as a child, as an adult, being outside to walk and run is even more crucial for me in a busy city. I am pleased to be appointed as a Vice President of London Playing Fields, a charity honouring the green spaces of London so everyone can enjoy them."

**Bobby Seagull**

Bobby is a well-known broadcaster, author, teacher and campaigner for education. He first came to public attention as a contestant on University Challenge and has since presented programmes for BBC and Channel 4, including Monkman & Seagull's Genius Guide to Britain and The Answer Trap. A passionate advocate for numeracy and lifelong learning, he co-presents Maths Appeal podcast and is a regular contributor to the Financial Times and other national media.

Alongside his broadcasting work, Bobby is a school mathematics teacher, deeply committed to inspiring young people to achieve their potential. He is also the author of The Life-Changing Magic of Numbers and lead ambassador for National Numeracy.

His appointment as Vice President reflects his commitment to the role of playing fields and sport in and promoting healthier and more connected communities.

He said "I'm absolutely thrilled to become a Vice President. Growing up in London, my local playing fields were where my friendships flourished, confidence grew and communities came alive - so I can't wait to support the charity's fantastic work to keep these special spaces thriving for future generations."

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### Financial review

The net expenditure for the year before revaluation of investments amounted to £280,525 (2024 - £285,387). This takes account of total income for the year for the Group amounting to £1,841,238 (2024 - £1,733,375) including restricted grants of £203,874 (2024 - £201,190), less total expenditure for the year amounting to £2,121,763 (2024 - £2,018,762). After adjusting for depreciation on fixed assets for the year amounting to £357,282 (2024 - £346,291), the net income for the year amounted to £76,757 (2024: 60,904) including net restricted income funds after transfers of £103,789 (2024 - £48,363 net income). Thus, unrestricted net expenditure for the year after transfers amounted to £27,032 (2024 - £70,255) which reflects the underlying financial position of the Society in that income from usage of grounds remains insufficient to cover all necessary operational and maintenance costs, and to generate funds for the essential capital investment in facilities.

The net movement in Group Funds for the year which reflects the net expenditure including the impact of depreciation, and the movement in the valuation of investments, was a decrease of £55,426 (2024 - a decrease of £47,362). This comprised a decrease in unrestricted funds of £70,643 (2024 - a decrease of £95,725) and an increase in restricted funds of £15,217 (2024 - an increase of £48,363).

As a result, the total Group Funds at the year of end amounted to £7,236,272 (2024 - £7,291,698) of which £5,818,752 (2024 - £5,889,395) was unrestricted and £1,417,520 (2024 - £1,402,303) was restricted. The total Group funds can be further analysed between tangible fixed assets (predominantly the playing fields and associated leisure facility buildings owned by the Society) and other assets being fixed asset investments and net current assets which represent those reserves designated and held for future capital investment, those held as free unrestricted general reserves, or held as restricted grant funding yet to be spent. This position can be summarised as follows:

Analysis of Total Funds at 30 September 2025:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,282,359	1,164,298	4,446,657
Investments	2,513,073		2,513,073
Net current assets	23,320	253,222	276,542
	<u>2,536,393</u>	<u>253,222</u>	<u>2,789,615</u>
	<u>5,818,752</u>	<u>1,417,520</u>	<u>7,236,272</u>

Capital expenditure for the year amounted to £96,802 (2024 - £338,665) including a replacement boiler at LMPF Redbridge and a new tractor with front loader at LMPF Greenwich.

#### Subsidiary

The Society has a wholly owned subsidiary, Wadham Lodge Sports Centre Limited. The principal activity of the Company is the hiring out of sports facilities, the company made a profit for the year of £228,829 (2024: £221,898) and gift aided £273,072 (2024: £266,793) to the Charity (see Note 17).

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### Reserves policy

On an annual basis the Trustees review and approve the reserves policy, taking account of the key risks faced by the Society and the level of readily available reserves (i.e. the investments and net current assets, and excluding those funds that are restricted or tied up as tangible fixed assets). This provided readily available reserves at 30 September 2025 amounting to £2,536,393 (2024 £2,430,490) and this was allocated as follows:

Readily available reserves at 30 September 2025:

	2025	2024
	£	£
General Reserve	1,847,382	1,735,268
Capital Expenditure Fund	689,011	695,222
Total	<u>2,536,393</u>	<u>2,430,490</u>

The purpose of the General Reserve is to manage cashflow and to mitigate the risk of a significant drop in income or major unforeseen or uninsured incident and allow the Society to continue operating whilst having sufficient time to consider and implement mitigation plans such as raising additional funds. The Trustees have approved a level of General Reserve equivalent to at least twelve month's general fund unrestricted expenditure excluding depreciation which in line with the approved expenditure budget for 2025-26 amounted to £1,847,382.

The purpose of the Capital Expenditure Fund, which is a designated fund, is to provide funds for capital investment for major maintenance and refurbishment and equipment, and ultimately replacement of the Society's tangible fixed assets, specifically, the playing fields and associated leisure facility buildings. In 2021 the Trustees made a total provision amounting to £1,700,000 including £800,000 for a new pavilion and artificial pitch at Boston Manor, £400,000 for replacement of major M&E plant at Douglas Eyre Sports Centre, £100,000 for reinstatement and improvements to Avenue Park stadium and £400,000 for the major refurbishment of the pavilion at Redbridge. During 2021-22, £416,367 was used for the replacement of the boilers at Douglas Eyre Sports Centre, a further £44,500 was spent in September 2023 on other assets including a tractor, and £338,665 was spent during 2023-24 on a replacement pitch and improved lighting at Douglas Eyre Sports Centre, improved lighting at Peter May Sports Centre, and new boilers at the London Marathon Playing Field, Greenford. Capital expenditure for 2024-25 amounted to £96,802 including a new boiler at LMPF Redbridge and a new tractor at LMPF Greenwich.

The remaining £689,011 is allocated to the Capital Expenditure Fund (CEF) which supports a regularly updated Capital Expenditure Plan of essential future proofing items. Each year the Society identifies capital priorities and uses monies from the CEF as matched funding for external grants. In 2024-25 this included a grant of £22,769 from London Marathon Foundation for a new boiler at LMPF Redbridge (total cost £34,153) and a grant of £22,776 from the Football Foundation for new tractor and front loader at LMPF Greenwich (total cost £42,000). Plans for 2025-26 include the upgrading of the pavilion at Boston Manor Playing Field where once again the Society will be seeking matched funding from external sources.

These reserves are underpinned by investment assets which are subject to market uncertainty and volatility and therefore could reduce significantly if there is a downturn in the global markets.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Investment policy

The Trustees have the power to make and hold investments using the general funds of the Society and to change investment allocations based on the advice of professional advisors. The Trustees also have the authority to appoint professional investment managers at a reasonable remuneration and have placed limited constraints on their investment managers in respect of holding investments. The investment portfolio is managed by Cazenove Capital. Each May the Society's F&GP Committee receives a full report from our Investment Manager who updates Trustees on the portfolio's performance over the year. The main long-term objective for the portfolio is to achieve an average annual return of inflation (UK CPI) plus 3.5%. In the year to September 2025 a return of 7.2% was achieved in spite of some sporadic volatility in the markets. The regularly updated Investment Policy ensures that the Society's assets are invested in line with its aims.

Risk management

The Council Members review the risk register on an annual basis and actively manage the major risks which the Society faces.

The most immediate major risks are the raising of unrestricted income from supporter events (Gala Dinner, LPFF Quiz and Golf Day), the impact and uncertainty of the recent high levels of inflation, the significant increase and volatility in energy costs and the increase in employer costs. To mitigate the risk, impact on operational expenditure and provide resilience, Council Members approved maintaining reserves at a level at least equivalent to twelve months' general fund operating expenditure less depreciation.

The other major risk is that the Society's facility buildings fall below statutory requirements and the level of amenity for users becomes unacceptable forcing the grounds to close. The Society has therefore set aside an unrestricted designated fund, the Capital Expenditure Fund, to cover major maintenance and refurbishment of its buildings, plant and machinery. The level of this fund was initially set at £1,700,000 in 2021 and has been revised to reflect subsequent capital expenditure, and now amounts to £689,011. In addition, the Society will continue to seek and bid for grant funding for capital investment.

**Plans for the future**

The Society is in the process of drafting its new Three Year Plan 2025-28, where the focus will be on achieving operational sustainability via the 4 M's Model - modernising, managing, marketing, and maintaining its facilities so that they are accessible, affordable and attractive.

- **Modernising:** the Society will continue to pursue various sources of funding to replace/future proof its oldest pavilions, ageing pieces of plant and items of machinery so that they are fit for purpose and more energy efficient.
- **Managing:** the Society will continue to explore innovative and sustainable ways in which it can deliver its charitable objectives, particularly for the neediest.
- **Marketing:** the Society will continue to promote the value of playing fields to local communities and to ensure that its grounds achieve high levels of utilisation.
- **Maintenance:** the Society will continue its commitment to the day to day and systematic seasonal grounds improvement programme.

The new Three Year Plan (2025-28), which is still at the draft stage, will build on the lessons learned from the previous plan and will seek to sustain the progress made in three key areas:

- Being able to articulate what makes LPFS so vital to the quality of life of Londoners in the mid 2020's.
- Ensuring that the Society's work is relevant and continues to meet the needs of the communities we serve.
- How LPFS intends to remain viable in the short and long-term.

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**THE LONDON PLAYING FIELDS SOCIETY**

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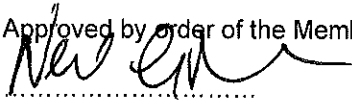
**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Most of the themes underpinning the previous plan are still relevant so it is envisaged that the emphasis on the following priorities will be similar:

- a) Achieving financial sustainability
- b) Increasing income generation streams
- c) Future proofing the grounds and buildings
- d) Increasing the strategic playing fields protection role
- e) Creating more active communities
- f) Using social media more effectively to increase LPFF's profile
- g) Becoming more energy efficient

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....

**Neil Greenwood**  
Trustee  
Date: 9th March 2026

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## THE LONDON PLAYING FIELDS SOCIETY

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group and Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Neil Greenwood**

Trustee

Date: 9th March 2026

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY

#### Opinion

We have audited the financial statements of The London Playing Fields Society (the 'Parent Charity') and its subsidiaries (the 'Group') for the year ended 30 September 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and Parent Charity's affairs as at 30 September 2025, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

#### Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- the Group or Parent Charity has not kept sufficient accounting records; or
- the Group and Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charity company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of Charity staff in finance and tax functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls;
- Testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing significant accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance during the year and post year end;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/auditorsresponsibilities>. This description forms part of our Auditor's Report.

#### Use of this report

This report is made solely to the Group and Charity's Trustees, as a body, in accordance with Part 4 of Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**MHA**  
Statutory Auditor  
London, United Kingdom

Date: 11/03/2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC312313)

MHA Audit Services LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE LONDON PLAYING FIELDS SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	4	170,365	-	170,365	146,259
Charitable activities	5	1,197,731	203,874	1,401,605	1,340,019
Other trading activities	6	195,659	-	195,659	208,139
Investments	7	33,859	-	33,859	38,958
Other income	8	39,750	-	39,750	
<b>Total income</b>		<b>1,637,364</b>	<b>203,874</b>	<b>1,841,238</b>	<b>1,733,375</b>
<b>Expenditure on:</b>					
Raising funds	9	193,556	-	193,556	197,109
Charitable activities	10	1,762,326	165,881	1,928,207	1,821,653
<b>Total expenditure</b>		<b>1,955,882</b>	<b>165,881</b>	<b>2,121,763</b>	<b>2,018,762</b>
<b>Net (expenditure) before revaluation of investments</b>		<b>(318,518)</b>	<b>37,993</b>	<b>(280,525)</b>	<b>(285,387)</b>
Revaluation of investments	17	225,099	-	225,099	238,025
<b>Net income/ (expenditure)</b>		<b>(93,419)</b>	<b>37,993</b>	<b>(55,426)</b>	<b>(47,362)</b>
Transfer between funds		22,776	(22,776)	-	-
<b>Net movement in funds</b>		<b>(70,643)</b>	<b>15,217</b>	<b>(55,426)</b>	<b>(47,362)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,889,395	1,402,303	7,291,698	7,339,060
Net movement in funds		(70,643)	15,217	(55,426)	(47,362)
<b>Total funds carried forward</b>		<b>5,818,752</b>	<b>1,417,520</b>	<b>7,236,272</b>	<b>7,291,698</b>

All income and expenditure derive from continuing activities.

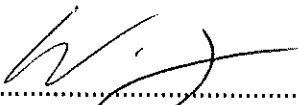
The notes on pages 21 to 42 form part of these financial statements.


THE LONDON PLAYING FIELDS SOCIETY

CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible fixed assets	16		4,446,657		4,707,137
Investments	17		2,513,073		2,343,291
			<u>6,959,730</u>		<u>7,050,428</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	18	333,546		334,907	
Cash at bank and in hand	23	458,219		726,889	
			<u>791,765</u>	<u>1,061,796</u>	
Creditors: Amounts falling due within one year	19	(515,223)		(820,526)	
<b>Net current assets</b>			<u>276,542</u>		<u>241,270</u>
<b>Total net assets</b>			<u>7,236,272</u>		<u>7,291,698</u>
<b>Group funds</b>					
Restricted funds	20		1,417,520		1,402,303
Unrestricted funds	20		5,818,752		5,889,395
<b>Total funds</b>			<u>7,236,272</u>		<u>7,291,698</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 09/03/2026

  
.....  
**Neil Greenwood**  
Trustee  
Date: 09/03/2026

The notes on pages 21 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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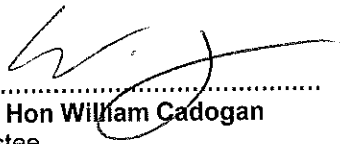
CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2025


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	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible fixed assets	16		4,446,657		4,707,137
Investments	17		2,513,075		2,343,293
			<u>6,959,732</u>		<u>7,050,430</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	18	355,856		367,086	
Cash at bank and in hand		402,118		617,857	
			<u>757,974</u>	<u>984,943</u>	
Creditors: Amounts falling due within one year	19	(509,094)		(815,578)	
<b>Net current assets</b>			<u>248,880</u>		<u>169,365</u>
<b>Total net assets</b>			<u>7,208,612</u>		<u>7,219,795</u>
<b>Charity funds</b>					
Restricted funds			1,417,520		1,402,303
Unrestricted funds			5,791,092		5,817,492
<b>Total funds</b>			<u>7,208,612</u>		<u>7,219,795</u>

The Charity's net movement in funds for the year was deficit £11,183 (2024 - deficit £2,473).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
The Hon William Cadogan  
Trustee  
Date: 09/03/2026

  
.....  
Neil Greenwood  
Trustee  
Date: 09/03/2026

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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	Note	2025 £	2024 £
<b>Cash flows provided by operating activities</b>			
Net cash used in operating activities	22	(261,044)	249,609
<b>Cash flows from investing activities</b>			
Investment income	7	33,859	38,958
Purchase of tangible fixed assets	16	(96,802)	(338,665)
Proceeds from sale of investments	17	659,186	397,025
Purchase of investments	17	(604,408)	(429,625)
Cash movement on investments	17	539	44,714
<b>Net cash provided by investing activities</b>		(7,626)	(287,593)
<b>Change in cash and cash equivalents in the year</b>		(268,670)	(37,984)
Cash and cash equivalents at the beginning of the year		726,889	764,873
<b>Cash and cash equivalents at the end of the year</b>	23	458,219	726,889

The notes on pages 21 to 42 form part of these financial statements.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 1. General information

The London Playing Fields Society operating under the name of the London Playing Fields Foundation is a registered Charity and is registered with the Charity Commission (Charity Registered Number: 302925).

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Playing Fields Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**2. Accounting policies (continued)**

**2.2 Income**

Income is included in the Consolidated Statement of Financial Activities (SOFA) when the Group is legally entitled to the income, the amount can be quantified, and its receipt is probable. No amounts are included in the financial statements for services donated by volunteers. Income is deferred where it relates to a service to be provided in a future accounting period or the grant is specified by the funder as being for a future accounting period.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**2.3 Government grants**

The Charity receives government grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on raising funds includes all expenditure incurred by the Group associated with attracting voluntary income, running events and managing the Group's investments.

Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, e.g. support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources. Support costs comprise principally Head Office running costs. Where Head Office staff support more than one activity their salary is apportioned on a percentage basis across the cost categories. Governance costs are included within support costs.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- not depreciated
Buildings erected on or after 1988	- 2.5% per annum, straight-line
Plant and machinery	- 10% per annum, straight-line
Fixtures, fittings and equipment	- 20% per annum, straight-line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Revaluation of investments' in the Consolidated Statement of Financial Activities.

Following a review of the accounting policies the Trustees have chosen to adopt the mark to market basis of accounting for investments. Accordingly investments are continuously measured at their fair value and as such no realised gains or losses arise in the year.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

**2.12 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have concluded that there are no material uncertainties in relation to going concern.

**2.13 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic financial instruments. The financial assets and liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 18. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 19. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply obligation to deliver charitable services rather than cash or another financial instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**2. Accounting policies (continued)**

**2.14 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.15 Employee benefits**

When employees have rendered service to the Group, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. Critical accounting estimates and areas of judgement**

There are no material judgments or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year or within the next financial year.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

4. Income from donations and legacies

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	170,365	<b>170,365</b>
	<u>170,365</u>	<u><b>170,365</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	146,259	146,259
	<u>146,259</u>	<u>146,259</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Hiring charges	654,886	-	654,886
Other ground activities	5,408	203,874	209,282
Rental income	484,243	-	484,243
Catering	39,509	-	39,509
Other income	13,685	-	13,685
<b>Total 2025</b>	<b>1,197,731</b>	<b>203,874</b>	<b>1,401,605</b>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Hiring charges	602,519	-	602,519
Other ground activities	11,450	201,190	212,640
Rental income	475,278	-	475,278
Catering	34,547	-	34,547
Other income	15,035	-	15,035
<i>Total 2024</i>	<i>1,138,829</i>	<i>201,190</i>	<i>1,340,019</i>

Included within income relating to other ground activities are the following restricted government grants:

- London Borough of Waltham Forest - £50,000 (2024 - £25,000)

There are no unfulfilled conditions or other contingencies attached to the government grants above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Income from other trading activities

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Annual Quiz	-	-
Gala Dinner	167,854	<b>167,854</b>
Other trading income	27,805	<b>27,805</b>
<b>Total 2025</b>	<b>195,659</b>	<b>195,659</b>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Annual Quiz	57,987	57,987
Gala Dinner	151,032	151,032
Other trading income	(880)	(880)
<b>Total 2024</b>	<b>208,139</b>	<b>208,139</b>

7. Investment income

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Income from listed investments	33,859	<b>33,859</b>
	<b>33,859</b>	<b>33,859</b>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from listed investments	38,958	38,958
	<b>38,958</b>	<b>38,958</b>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. Other income

During the year The Society received £39,750 as part of an overage settlement involving the transfer of a freehold interest of a piece of land at Prince Georges Playing Field in LB Merton. In 2000 the Society had disposed of Prince Georges Playing Field under a 999 year lease to Wimbledon FC who subsequently granted the occupants of the 40-42 Grand Drive a sub lease so that they could build an annexe for their chiropodist practice. Three years ago the occupants had approached the current tenants Cromford Ltd and the LPFS to purchase the freehold. Having commissioned an independent valuation, gained approval from the LPFS Council, instructed the Society's lawyers to expedite the transfer, procured a designated adviser's report (under s119 of the Charities Act), the signing of the transfer document (in the form of a deed) took place 24th January 2025.

9. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
<b>Other raising funds</b>		
Costs of generating donations and grants	94,235	94,235
Fundraising event costs	83,280	83,280
Investment management costs	16,041	16,041
<b>Total 2025</b>	193,556	193,556

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
<b>Other raising funds</b>		
Costs of generating donations and grants	82,652	82,652
Fundraising event costs	98,697	98,697
Investment management costs	15,760	15,760
<i>Total 2024</i>	197,109	197,109

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

10. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Grounds	1,762,326	165,881	1,928,207
	<u>1,762,326</u>	<u>165,881</u>	<u>1,928,207</u>
	<i>Unrestricted funds 2024</i>	<i>Restricted funds 2024</i>	<i>Total funds 2024</i>
	£	£	£
Grounds	1,668,826	152,827	1,821,653
	<u>1,668,826</u>	<u>152,827</u>	<u>1,821,653</u>

11. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2025	Support costs 2025	Total funds 2025
	£	£	£
Grounds	1,486,454	441,753	1,928,207
	<u>1,486,454</u>	<u>441,753</u>	<u>1,928,207</u>
	<i>Activities undertaken directly 2024</i>	<i>Support costs 2024</i>	<i>Total funds 2024</i>
	£	£	£
Grounds	1,416,297	405,356	1,821,653
	<u>1,416,297</u>	<u>405,356</u>	<u>1,821,653</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

11. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	260,146	232,849
Grounds expenditure	162,257	153,266
Governance costs	19,350	19,241
	<u>441,753</u>	<u>405,356</u>

12. Governance costs

	2025 £	2024 £
Auditor's remuneration - Audit services	17,250	17,700
Auditor's remuneration - Non-Audit services	-	6,059
Auditor's remuneration – Under/(Over) accrual of prior year fees	-	(4,518)
	<u>17,250</u>	<u>19,241</u>

13. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	17,250	17,700
Fees payable to the Charity's auditor in respect of: Taxation compliance services	-	6,059

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

14. Staff costs

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Wages and salaries	758,221	717,736	758,221	717,736
Social security costs	72,011	61,899	72,011	61,899
Pension costs	34,941	33,734	34,941	33,734
	<u>865,173</u>	<u>813,369</u>	<u>865,173</u>	<u>813,369</u>

The average number of persons employed by the Group during the year was as follows:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>	<b>Charity 2025 No.</b>	<i>Charity 2024 No.</i>
Grounds staff	27	26	27	26
Management and administration	6	6	6	6
	<u>33</u>	<u>32</u>	<u>33</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>
In the band £100,001 - £110,000	1	1

The total amount of employee benefits received by Key Management Personnel is £129,259 (2024 - £123,986). The Charity considers its Key Management Personnel to be the CEO and the Trustees.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Trustees' remuneration and expenses

During the year, no Trustees received or waived any remuneration or other benefits (2024 - £NIL).

During the year, no Trustee expenses have been incurred (2024 - £NIL).

16. Tangible fixed assets

Group and Charity

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2024	9,980,639	1,493,596	31,160	11,505,395
Additions	39,975	56,827	-	96,802
Disposals	-	-	-	-
At 30 September 2025	<u>10,020,614</u>	<u>1,550,423</u>	<u>31,160</u>	<u>11,602,197</u>
<b>Depreciation</b>				
At 1 October 2024	6,002,487	767,724	28,047	6,798,258
Charge for the year	257,959	98,116	1,207	357,282
Disposals	-	-	-	-
At 30 September 2025	<u>6,260,446</u>	<u>865,840</u>	<u>29,254</u>	<u>7,155,540</u>
<b>Net book value</b>				
At 30 September 2025	<u>3,760,168</u>	<u>684,583</u>	<u>1,906</u>	<u>4,446,657</u>
At 30 September 2024	<u>3,978,152</u>	<u>725,872</u>	<u>3,113</u>	<u>4,707,137</u>

Land and buildings include land of £428,743 (2024 - £428,743) which is not depreciated.

Land and buildings are freehold with the exception of £700,000 of buildings and £48,412 of land in respect of London Marathon Playing Field Greenford which is long leasehold.

The Society's sports grounds and buildings are for functional use and therefore have not been re-valued.

The disposal disclosed in note 8 (Other income) represents a leasehold asset which was treated as a disposal of fixed assets in the 2000 accounts and therefore is not shown as a disposal in this financial year.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

17. Fixed asset investments

Group	Listed investments	Cash held as part of investment portfolio	Total
	£	£	£
Cost or valuation			
At 1 October 2024	2,262,068	81,223	2,343,291
Additions	604,408	-	604,408
Disposals at carrying value	(659,186)	-	(659,186)
Revaluation	225,099	-	225,099
Movement in cash	-	(539)	(539)
At 30 September 2025	<u>2,432,389</u>	<u>80,684</u>	<u>2,513,073</u>

Charity	Listed investments	Cash held as part of investment portfolio	Investment in subsidiary company	Total
	£	£	£	£
Cost or valuation				
At 1 October 2024	2,262,068	81,223	2	2,343,293
Additions	604,408	-	-	604,408
Disposals at carrying value	(659,186)	-	-	(659,186)
Revaluation	225,099	-	-	225,099
Movement in cash	-	(539)	-	(539)
At 30 September 2025	<u>2,432,389</u>	<u>80,684</u>	<u>2</u>	<u>2,513,075</u>

**THE LONDON PLAYING FIELDS SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**17. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Wadham Lodge Sports Centre Limited	02933068	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Wadham Lodge Sports Centre Limited	248,896	(20,067)	228,829	27,657

The wholly owned trading subsidiary, Wadham Lodge Sports Centre Limited, is incorporated in England and Wales (Company Registered Number 02933068). The registered office address of Wadham Lodge Sports Centre Limited is 58 Bloomsbury Street, London, WC1B 3QT.

Wadham Lodge Sports Centre Limited undertakes the trading activities of its Parent Charity, The London Playing Fields Society (Charity Registered Number 302925) and pays all of its profits to the Parent Charity under the gift aid scheme.

In both financial years all income and expenditure was allocated to Unrestricted funds.

The transfer under gift aid of the trading profits of Wadham Lodge Sports Centre Limited as a distribution to the Charity was £273,072 (2024 - £266,793). On consolidation a number of Group transactions have been eliminated. The amounts owed from Wadham Lodge Sports Centre Limited to the Charity at 30 September 2025 was £22,310 (2024 - £32,179).

A summary of the financial performance of the subsidiary in isolation is above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

18. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
<b>Due within one year</b>				
Trade debtors	259,450	266,079	259,450	266,079
Amounts owed by group undertakings	-	-	22,310	32,179
Prepayments and accrued income	74,096	68,828	74,096	68,828
	<b>333,546</b>	<b>334,907</b>	<b>355,856</b>	<b>367,086</b>

19. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	59,224	282,602	56,369	281,402
Other taxation and social security	19,175	-	19,175	-
Other creditors	-	-	-	-
VAT payable	14,998	10,191	15,474	10,191
Accruals and deferred income	421,826	527,733	418,076	523,985
	<b>515,223</b>	<b>820,526</b>	<b>509,094</b>	<b>815,578</b>
	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
<b>Deferred income</b>				
Deferred income at 1 October	501,294	406,703	501,294	406,703
Resources deferred during the year	400,071	501,294	400,071	501,294
Amounts released from previous periods	(501,294)	(406,703)	(501,294)	(406,703)
Deferred income at 30 September	<b>400,071</b>	<b>501,294</b>	<b>400,071</b>	<b>501,294</b>

Deferred income at both the current and prior year-ends related to future fundraising events, multi-year grant funding, pitch hire contracts, and rent invoiced in advance.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

20. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2025
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,458,905	-	(268,668)	92,122	-	3,282,359
Capital Expenditure Fund	695,222	-	-	(6,211)	-	689,011
	<u>4,154,127</u>	<u>-</u>	<u>(268,668)</u>	<u>85,911</u>	<u>-</u>	<u>3,971,370</u>
<b>General funds</b>						
Unrestricted general funds	783,096	1,637,364	(1,687,214)	(63,135)	-	670,111
Revaluation reserve	952,172	-	-	-	225,099	1,177,271
	<u>1,735,268</u>	<u>1,637,364</u>	<u>(1,687,214)</u>	<u>(63,135)</u>	<u>225,099</u>	<u>1,847,382</u>
<b>Total Unrestricted funds</b>	<u>5,889,395</u>	<u>1,637,364</u>	<u>(1,955,882)</u>	<u>22,776</u>	<u>225,099</u>	<u>5,818,752</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,077,530	-	(57,294)	-	-	1,020,236
Coping Through Football	142,323	162,318	(71,169)	-	-	233,472
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	167,067	27,456	(31,320)	(22,776)	-	140,427
Green Hearts	2,313	-	-	-	-	2,313
The Big Give	4,975	-	-	-	-	4,975
Girls' Hub	4,460	14,100	(6,098)	-	-	12,462
	<u>1,402,303</u>	<u>203,874</u>	<u>(165,881)</u>	<u>(22,776)</u>	<u>-</u>	<u>1,417,520</u>
<b>Total of funds</b>	<u>7,291,698</u>	<u>1,841,238</u>	<u>(2,121,763)</u>	<u>-</u>	<u>225,099</u>	<u>7,236,272</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

20. Statement of funds (continued)

**Designated fund**

The Fixed Asset Fund represents the net book value of the fixed assets owned by the Group after depreciation which do not form part of the restricted funds. The transfer in of £92,122 reflects capital expenditure in year from unrestricted funds.

The Capital Expenditure Fund represents funds available and designated for major refurbishment and eventual replacement of grounds' buildings within the next ten years, and for major pitch and machinery expenditure. Future years plans include the refurbishment of pavilions at Boston Manor and Avenue Park Greenford, and pitch renovation works. The transfer out of £6,211 reflects a movement to the unrestricted general reserve to support the approved minimum level of General Fund Reserve.

**General fund**

The Unrestricted general funds reflect funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Revaluation reserve represents the accumulation of net revaluation gains and losses recorded to Fixed asset investments.

The purpose of the General Fund in total is to manage cashflow and to mitigate the risk of a significant drop in income or major unforeseen or uninsured incident, and allow the Society to continue operating whilst having sufficient time to consider and implement mitigation plans e.g. raising additional funds. The Trustees have approved a level of General Fund equivalent to at least twelve months' general fund unrestricted expenditure excluding depreciation which in line with the approved expenditure budget for 2025-26 amounted to £1,847,382.

**Restricted funds**

**The London Marathon Charitable Trust Fund**

The London Marathon Charitable Trust Fund comprises three sports grounds, being the London Marathon Playing Field Greenwich, the London Marathon Playing Field Redbridge and the London Marathon Playing Field Greenford, £75,000 grant funding for the artificial turf pitch (ATP) at Peter May Sports Centre, £20,000 grant funding for new gates at Avenue Park, along with grant funding towards the new boilers at Greenford and Redbridge. The movement on this fund represents the depreciation charge on these three grounds, artificial turf pitch and boiler.

**The Coping Through Football Fund**

The Coping Through Football Fund is applied in support of the Coping Through Football programme. This is being used to expand the Coping Through Football project, which helps people with mental health problems get their lives back on track and across our London boroughs. Income represents donations from The Sackler Family, NELFT and LBWF Public Health.

**The Football Foundation**

The Football Foundation Fund represents grant funding received from the Premier League and FA Facilities Fund for the new ATP at Peter May Sports Centre, along with grant funding towards LED lighting at Douglas Eyre and Peter May. The expenditure represents the depreciation charge on the ATP and LED lighting. The transfer out represents the purchase of a tractor which now has been transferred to the unrestricted Fixed Assets Fund.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

20. Statement of funds (continued)

The Big Give

£7,000 was raised in the Big Give Christmas Challenge in prior years to fund Kick-start Coaching courses. Kick-start Coaching is a project which helps disadvantaged Londoners improve their lives by gaining sports coach qualifications. By providing free places on FA courses to our project beneficiaries we help participants build their skills and confidence and make a positive contribution in their local community.

Girls' Hub

The Douglas Eyre Sports Centre Girls' Football Hub has been established help to increase the confidence of girls who are new to football so that they can become regular participants.

Set on the new 3G pitch at Douglas Eyre Sports Centre on Sunday mornings, the Hub provides an exciting opportunity for us to work in collaboration our clubs to create a female friendly, pressure-free environment where girls can learn the game and flourish. In hosting monthly age-group festivals for inexperienced players drawn from local clubs and schools, the intention is to help increase the girls' confidence and competence so that they can become regular participants. The Hub also provides a specialist goalkeeping clinic aimed at teaching girls the fundamentals of the position.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2023	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2024
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,466,393	-	(263,495)	256,007	-	3,458,905
Capital Expenditure Fund	1,239,133	-	-	(543,911)	-	695,222
	<u>4,705,526</u>	<u>-</u>	<u>(263,495)</u>	<u>(287,904)</u>	<u>-</u>	<u>4,154,127</u>
<b>General funds</b>						
Unrestricted general funds	565,447	1,532,185	(1,602,440)	287,904	-	783,096
Revaluation reserve	714,147	-	-	-	238,025	952,172
	<u>1,279,594</u>	<u>1,532,185</u>	<u>(1,602,440)</u>	<u>287,904</u>	<u>238,025</u>	<u>1,735,268</u>
<b>Total Unrestricted funds</b>	<u>5,985,120</u>	<u>1,532,185</u>	<u>(1,865,935)</u>	<u>-</u>	<u>238,025</u>	<u>5,889,395</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,090,210	43,476	(56,156)	-	-	1,077,530
Coping Through Football	98,282	114,072	(70,031)	-	-	142,323
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	154,525	39,182	(26,640)	-	-	167,067
Green Hearts	2,313	-	-	-	-	2,313
The Big Give	4,975	-	-	-	-	4,975
Girls' Hub	-	4,460	-	-	-	4,460
	<u>1,353,940</u>	<u>201,190</u>	<u>(152,827)</u>	<u>-</u>	<u>-</u>	<u>1,402,303</u>
<b>Total of funds</b>	<u>7,339,060</u>	<u>1,733,375</u>	<u>(2,018,762)</u>	<u>-</u>	<u>238,025</u>	<u>7,291,698</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,282,359	1,164,298	4,446,657
Fixed asset investments	2,513,073	-	2,513,073
Current assets	538,543	253,222	791,765
Creditors due within one year	(515,223)	-	(515,223)
<b>Total</b>	<b>5,818,752</b>	<b>1,417,520</b>	<b>7,236,272</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3,458,905	1,248,232	4,707,137
Fixed asset investments	2,343,291	-	2,343,291
Current assets	907,725	154,071	1,061,796
Creditors due within one year	(820,526)	-	(820,526)
<b>Total</b>	<b>5,889,395</b>	<b>1,402,303</b>	<b>7,291,698</b>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net (expenditure) for the year (as per Statement of Financial Activities)	(55,426)	(47,362)
<b>Adjustments for:</b>		
Depreciation charges	15 357,282	346,291
Revaluation gains on investments	16 (225,099)	(238,025)
Investment income	7 (33,859)	(38,958)
Decrease/(Increase) in debtors	17 1,361	13,946
Increase/ (Decrease) in creditors	18 (305,303)	213,717
<b>Net cash provided by operating activities</b>	<b>(261,044)</b>	<b>249,609</b>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

23. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	458,219	726,889
<b>Total cash and cash equivalents</b>	<b>458,219</b>	<b>726,889</b>

24. Analysis of changes in net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash at bank and in hand	726,889	(268,670)	458,219
	<b>726,889</b>	<b>(268,670)</b>	<b>458,219</b>

25. Contingent liabilities

Sport England hold a second charge over London Marathon Playing Field Greenford in respect of grant monies advanced in 2011 for the refurbishment of the pavilion at that ground. The grant, which amounted to £430,296, may be repayable if the ground ceases to be used for sporting purposes within the period to 2032.

The London Marathon Charitable Trust holds a second legal charge over London Marathon Playing Field Greenwich; a first charge is held by The Secretary of State for Defence. A sum of £110,000 is repayable to the London Marathon Charitable Trust in the event of this ground being sold.

London Marathon Playing Field Redbridge is jointly owned by the Society and The London Marathon Charitable Trust as tenants in common. A sum of £401,000 is repayable to The London Marathon Charitable Trust in the event of this ground being sold.

The London Marathon Charitable Trust holds a first legal charge over London Marathon Playing Field Greenford. Half of the net sale proceeds or a sum of £700,000, whichever is greater is repayable to the London Marathon Charitable Trust in the event of the ground being sold.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025****26. Operating lease commitments**

At 30 September 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Land and Buildings</b>				
Not later than 1 year	<b>36,500</b>	<i>36,500</i>	<b>36,500</b>	<i>36,500</i>
Later than 1 year and not later than 5 years	<b>6,083</b>	<i>42,583</i>	<b>6,083</b>	<i>42,583</i>
Later than 5 years	-	-	-	-
	<b>42,583</b>	<i>79,083</i>	<b>42,583</b>	<i>79,083</i>

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Operating lease rentals	<b>36,500</b>	<i>36,500</i>	<b>36,500</b>	<i>36,500</i>
	<b>36,500</b>	<i>36,500</i>	<b>36,500</b>	<i>36,500</i>

**27. Related party transactions**

None of the Council received any remuneration or expenses in the year (2024 - £NIL).

During the year, tables, tickets and auctioned items were purchased in relation to the annual Gala Dinner, Golf Day to the total of £42,650 (2024 annual Gala Dinner, Golf Day and Quiz- £22,086), by the following Trustees or their related parties – The Honourable William Cadogan, Jamie Dalrymple, Anthony Ratcliffe (2024 - The Honourable William Cadogan, Jamie Dalrymple, Andy Sutch, Anthony Ratcliffe, Andy Webb and Dennis Hone). Included in unrestricted donations was £1,725 received from Trustees (2024 - 3,438). Additionally £75,000 was received as an unrestricted donation from The Cadogan Charity (2024 : £75,000).

No restricted donations were received from Trustees (2024 - NIL).

**28. Controlling party**

The Trustees do not consider that there is any single controlling party.



**THE LONDON PLAYING FIELDS SOCIETY**

England & Wales - Charity number 302925

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# Accounts

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**THE LONDON PLAYING FIELDS SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**THE LONDON PLAYING FIELDS SOCIETY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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<b>Trustees</b>	The Hon William Cadogan Colin Ainger Jamie Dalrymple Dennis Hone CBE (resigned 31st December 2023) Sally Hopper Henrietta Martin-Fisher Neil Greenwood (appointed 1st January 2024) Lucy McCrickard Anthony Ratcliffe George Ryan Deepani de Silva (appointed June 2024) Andy Sutch (resigned March 2024) Andrew Webb
<b>Charity registered number</b>	302925
<b>Principal address and Registered Office</b>	58 Bloomsbury Street London WC1B 3QT
<b>Patron Honorary Patron</b>	HRH The Duke of Gloucester KG GCVO  The Rt Hon the Lord Mayor of the City of London
<b>Chief Executive</b>	Alex Welsh
<b>Independent auditor</b>	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB
<b>Solicitors</b>	BDB Pitmans LLP One Bartholomew London EC1A 7BL
<b>Investment advisors</b>	Cazenove Capital Management 12 Moorgate London EC2R 6DA

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Council Members, being the Trustees of The London Playing Fields Society, present their report and financial statements for the year ended 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) ('Charities SORP').

#### **Structure, governance and management**

The London Playing Fields Society was founded in 1890 and was constituted by Royal Charter on 31st October 1925, last amended 11th February 1998. The Society is a registered Charity, and it operates under the name of London Playing Fields Foundation ('LPFF'). The Trustees, who are also Council Members (and referred to as such), delegate day to day responsibility and administration to the Chief Executive who is supported by six head office staff and a team of grounds staff.

The Trustees and the Chief Executive comprise the Key Management Personnel of the Charity. The Council Members who served during the year and up to the signing of the Financial Statements were:

The Hon William Cadogan  
Colin Ainger  
Jamie Dalrymple  
Dennis Hone CBE (resigned 31st December 2023)  
Sally Hopper  
Henrietta Martin-Fisher  
Neil Greenwood (appointed 1st January 2024)  
Lucy McCrickard  
Anthony Ratcliffe  
George Ryan  
Deepani de Silva (appointed June 2024)  
Andy Sutch (resigned March 2024)  
Andrew Webb

Appointment of Council Members is governed by the Charter of the Charity. The Committee of Council Members (The Council) is authorised to appoint new Council Members, who are suitably qualified, to fill vacancies arising through resignation or death of an existing Council Member. On appointment, Council Members undertake an induction process in which they are briefed on the Society's activities and its operational framework and they meet quarterly during the year to monitor activities and to establish policies.

The Council members have a huge amount of experience, both in business and Charity matters, and continuously seek to improve performance and efficiency, and to learn new and better ways of delivering the Society's objectives. Council Members with relevant skills and experience are appointed to the key committees, the Finance and General Purposes Committee and the Remuneration Committee. The Society keeps Trustees informed on topical issues and provides ongoing training where necessary.

#### **Remuneration policy**

The Remuneration Committee meets annually to review staff pay, including that of Key Management Personnel and senior staff. A formal remuneration policy has been adopted by the Charity such that an annual staffing audit is produced for information and discussion at this meeting which includes consideration of industry comparisons, the National Living Wage and the London Living Wage and the Institute of Groundsmen recommended salary scales and benchmarks/parameters for the Chief Executive salary. Trustees are not remunerated.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Objectives and activities

In setting the objectives and planning the activities of the Society, the Trustees have considered the Charity Commission's general guidance on public benefit. The Society's main objective is the protection, provision and promotion of playing fields in Greater London to encourage more people to take part in sport and physical activity. It caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

Our vision is to create a happier, healthier and more cohesive London by providing places to play sport forever.

We have four main beneficiary groups

1. Schools, where a love for sport begins
2. Clubs, colleges and universities where this love continues and flourishes
3. Disadvantaged and underrepresented groups who for various reasons are unable to gain access to mainstream sporting opportunities
4. The inactive who constitute half of the adult London population

The Council has paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and, in reviewing this year's activities, we have continued to remain faithful to our original objects, namely "to provide or assist in the provision of facilities for recreation or other leisure time activities in the interests of social welfare at places within or adjoining that area which formerly came within the administrative area of the Greater London Council including the provision of facilities for outdoor games and athletics for persons who by reasons of youth, age, infirmity or disablement, poverty or social and economic circumstances, may not otherwise have the opportunity to enjoy them."

In this last year, we have continued to demonstrate:

- Our strategic role in protecting playing fields in Greater London
- The power of sport and physical activity in improving lives
- The need to reach beyond mainstream provision and accommodate disadvantaged people and historically under-represented groups

We remain indebted to our founders who, back in 1890, foresaw the dangers of the rampant urbanisation of the capital and appreciated the need to protect its open spaces so that the growing population had somewhere to enjoy its sport. There are approximately 1,500 playing fields sites in London and with 85% of playing fields in London owned by a local authority or local education authority, the Society is the "go to" organisation that local community groups turn to when faced with the loss of a local playing field. Since 2008 the Society has been maintaining a Fields at Risk Register and over the last year has continued to assist in the protection of fields considered to be vulnerable to building development.

The Society owns the following grounds:

- Boston Manor Playing Field, London Borough of Hounslow
- Douglas Eyre Sports Centre, London Borough of Waltham Forest
- Peter May Sports Centre, London Borough of Waltham Forest
- Fairlop Oak Playing Field, London Borough of Redbridge
- Prince George's Playing Field (currently under lease), London Borough of Merton
- London Marathon Playing Field Redbridge, London Borough of Redbridge
- London Marathon Playing Field Greenwich, Royal Borough of Greenwich
- London Marathon Playing Field Greenford, London Borough of Ealing

The strategic direction is set by the current Three Year Plan (2022-2025) and at each quarterly F&GP Committee and Council meeting, progress is measured against its key objectives. With the onset of the cost of living crisis which hit all charities hard from the beginning of 2022, priority was given to achieving financial sustainability, increasing fundraising and future proofing the grounds.

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Achieving financial sustainability

As a charity that prides itself on providing accessible, affordable and attractive facilities, we cannot depend on hiring income alone to cover our operational costs because there is a return of only 33p for every pound invested in the management and maintenance of its pitches. Over time the Society has created additional revenue streams in order to be sustainable. Of the five sources of income only two - hiring income and commercial rents can be considered to be largely predictable and not susceptible to prevailing economic /societal conditions.

In the last year the Society had a total income of £1,733,375 and the following all made a contribution:

- Pitch hiring income (36%)
- Commercial rents (27%)
- Revenue and capital grants (7% and 5%)
- Investment Income (2%)
- Fundraising, Donations and Covenants (20%)
- Other (3%)

The Society does have a consultancy arm but due to capacity issues, it did not have any contracts in the past year.

In an attempt to secure additional reliable revenue streams the Society is actively seeking “sweating the assets” opportunities where non-pitch areas of its grounds can be used for commercial activities.

#### Increasing fundraising

The Society's modus operandi for fundraising is to run events where guests can find out more about our work and be persuaded to become supporters. These events include the Gala Dinner at The Savoy, LPFS Quiz at The Oval and for 2024 a Golf Day at Woburn (however the latter took place on 2nd October so falls outside of this report). No complaints were received regarding the Society's fundraising activities during the year.

**The 2023 Gala Dinner** raised a net £142,010 making it the fifth most successful Dinner after 2018 (£289K), 2019 (£187K), 2022 (£175,458) and 2017 (£154,670). Bearing in mind that the cost of a gold table was increased to £3,500, the Dinner Committee did remarkably well in selling 30 tables (of which six were platinum at £5,000) in the midst of a cost of living crisis.

The Live Auction produced an income of £35,000 and the Silent Auction raised £30,210. The subject of the 2023 Gala Dinner Pledge was raising funds for the new 3G pitch surface at Douglas Eyre Sports Centre and it netted an impressive £23,400.

Expenditure was £6K less than for 2022, and this can largely be attributed to having four fewer tables, negotiating a corkage deal for the wine and reducing printing costs.

The aggregate net total of all the Gala Dinners since 2011 is just £121,000 short of £2million so it is hoped that the 2024 event will see this milestone reached. Much credit is owed to the Gala Dinner Committee and its dynamic Chairman Nigel Goodman for their sterling efforts over the last decade.

**The 2024 Quiz** was the most successful Quiz making a record-breaking surplus of £34,173 which is £10K more than the previous high-water mark in 2023. From a position in mid-April where it looked like the minimum number of 23 tables might not be sold, there was a late surge and a record of 27 tables were sold. A similar increase in the number of auction items was also experienced with a stunning late Live Auction item in the shape of a set of six bottles of James Bond 60th Anniversary Macallan Whisky was received with a market value of £12,500. There were 28 Silent Auction items (the same as 2023) and seven Live Auction prizes (one more than last year). The table below illustrates how the fundraising output on the night has increased over the years.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Activity	2024	2023	2022	2021	2019
Heads & tails	3,170	3,175	2,680	1,674	1,588
Raffle	3,720	3,170	2,390	1,120	1,450
Silent auction	9,632	8,660	8,060	6,200	9,757
Live auction	18,100	13,500	4,950	13,750	8,900
Total	34,622	28,505	18,080	22,744	21,695

#### Future proofing the grounds

This year saw the completion of the boiler replacement and roof insulations works at LMPF Greenford. Thanks to a grant of £45,101 from London Marathon Foundation the vast majority of the boiler costs were covered and the more efficient plant meant that gas consumption was reduced by a third.

Having lasted for a remarkable twelve years the 3G artificial turf pitch at Douglas Eyre Sports Centre was replaced by Support In Sport in July 2024. The cost of the works which took seven weeks to complete was £225,088 and was covered by the pitch sinking fund and a Gala Dinner Pledge.

During the summer of 2024 the charity also benefitted from Football Foundation grants to replace the existing floodlights with LED lamps at both Douglas Eyre Sports Centre and Peter May Sports Centre. The overall cost of the replacement was £28,000 with the Football Foundation grant covering 70%. In addition to extending the life of the floodlights, the new bulbs should lead to a reduction in energy consumption.

The final piece of future proofing work was the boiler replacement at LMPF Redbridge which took place in September/October. The overall cost was £34,000 with once again London Marathon Foundation providing a grant, this time for £23,000 but this gain will be included in the 2024/25 accounts.

#### Highlights of the Year

##### Douglas Eyre Sports Centre 3G pitch replacement

As already mentioned, the subject of the Gala Dinner pledge was the resurfacing of the 3G pitch at Douglas Eyre Sports Centre, one of the most strategically important pitches in North East London. Having been intensively used since its installation in August 2012, plans were put in place 12 months in advance with SIS the original contractors to replace the surface as the pitch had been showing signs of wear and tear. The cost of the works was covered by the pitch sinking fund and a pledge at the 2023 Gala Dinner. Prior to the works, which we completed in July 2024, the pitch had:

- Provided a base for Coping Through Football, a project that does so much to help people with serious mental health issues to get their lives back on track.
- Hosted Saturday Morning Soccer, a project that provides inclusive football sessions for children who have never been picked for their school or club teams.
- Was used for Inner London Schools football tournaments across the year.
- Was the home to three large youth football clubs (Coppermill Swifts, LOASS and London Forest Youth) who serve the community so well.
- Was London FA's main base for referee education.
- Was home to Leyton Orient Women and Old Parmerians FC who have 13 adult teams
- Provided the venue for a range of schoolgirl festivals, tournaments and leagues that led to over 1,000 girls playing football over the last year.
- Was the home training venue for Clapham Ultimate, the most decorated Ultimate Frisbee team in European history.
- Was the home venue for Tottenham Hotspur Premier League Kicks, a programme that does so much to keep young people off the streets and engaged in purposeful activities.

With its new splendid playing surface and LED floodlights, the pitch has won plaudits from many quarters.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Coping Through Football Phase 6 begins

After having to extend Phase 5 (2020 - 2023) by an additional year because of funding uncertainty, it was a relief to launch Phase 6 (2024-2027) in March thanks to a commitment from NELFT (North East London Foundation Trust) to provide an additional £156,000 and a £150,000 grant from Waltham Forest Public Health. Coping Through Football is a groundbreaking multi-agency project involving London Playing Fields Foundation, Leyton Orient Trust and NELFT, that provides six sessions per week for 50 weeks of the year at Fairlop Oak Playing Field and Douglas Eyre Sports Centre. The project uses football and the environment around it to engage with individuals who are often reluctant or hesitant to accept mental health services. Many participants report experiencing barriers to accessing services, and of the two hundred or so participants who attend over the course of the year we know that for many the project is the only consistent mental health support they may receive.

The project, which is underpinned by robust clinical governance and an agreed set of key performance indicators, does have a transformational impact on people's lives as evidenced by a number of case studies. We spoke to a mother of one of our youngest participants about the impact Coping Through Football has had on her son's life and this is Raequan's story.

*Raequan was referred to Coping Through Football aged nine by Children and Adolescent Mental Health Services as I had informed them he had no social inclusion with children his age and his mental health was severely deteriorating after he had been permanently excluded from the Pupil Referral Unit. He had been attending the PRU since the age of five, this was his third permanent exclusion. He could not cope in a mainstream setting and struggled with unexpected changes to his routine.*

*He had lost his trust in people of authority after a school accident aged five led to a severe break to his arm which required surgery. He had three failed attempts of reintegration back into three mainstream schools without any Special Educational Needs support and he quickly became isolated from society.*

*Coping Through Football was a catalyst of the beginning for him. Over time he built trust, understanding and solidified friendships with peers of all ages within the Coping Through Football community. He attends every Tuesday afternoon, and you can see how much he has blossomed into the lovely, funny, kind and caring young child we all know and love today.*

*In March 2022 Raequan was accepted by a specialist school out of borough where he continues to make us as a family proud every day. He attends Powerleague each week with his school and is a solid part of the school football team and actually plays with the older children ages between 14-16 years old. His teachers are extremely proud of him and concur that he is a leader within his environment who also recognises when to help others. He has gone on to win awards for fantastic behaviour, came home with several medals at sports day and is his school's People Ambassador. I am thankful to Coping Through Football as I feel they were able to aid my child at a time when we all felt like we didn't have any fight left. My son eats, breathes and sleeps football and Coping Through Football has assisted him in making the right choices and improved his own mental health. My son felt discarded from society when he first joined Coping Through Football, however the project gave him a safe space to enjoy what he loves and for that I will forever be grateful.*

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### HRH 50th Anniversary Event on 18th September

HRH The Duke of Gloucester celebrated his 50th year as LPFS Patron (and coincidentally his 80th birthday) with the official opening of the new 3G pitch on Wednesday 14th September. It was almost 35 years to the day since The Duke formally opened the new Gloucester Pavilion at Douglas Eyre in September 1989.

The event which attracted 45 guests, took place on a lovely late summer afternoon. Douglas Eyre Sports Centre looked resplendent and, on the brand new 3G surface, four local schools took part in a friendly Under 13 Girls' 7v7 tournament. Following speeches from the President Kate Hoey and Alex Welsh, HRH took centre stage and spoke about his tenure as LPFS Patron after which he received a commemorative book of LPFS related photographs. He then unveiled a plaque marking his 50th Anniversary as Patron before moving outside to cut the ribbon on the 3G artificial pitch.

All in all, it was a wonderfully uplifting afternoon which showed LPFS at its best.

#### People

There were a number of changes to the Trustee Board and Head Office staff during the year.

Firstly the Honorary Treasurer **Dennis Hone CBE** had to stand down, due to health reasons, after nine years of sterling service. Having been CEO of the Olympic Delivery Authority and the London Legacy Development Agency, Dennis' recruitment (via Sally Hopper's introduction) as Honorary Treasurer in 2014 was a huge coup for the charity given his vast knowledge and experience. Having his steady and reassuring hand at the helm over the past nine years has been invaluable especially in 2020 when the pandemic hit causing unprecedented uncertainty. Dennis fitted perfectly into the existing culture of the LPFS Council. Unfailingly helpful, professional, collaborative and forward thinking, he chaired the F&GP Committee with sound judgment and a light touch. He deserves profound thanks for his contribution to the charity.

His replacement was **Neil Greenwood MBE**, a chartered accountant of vast relevant experience having been Executive Director of Finance and Corporate Services at the Natural History Museum for the past 25 years. He is also Governor of the Guildhall School of Music and Drama, a trustee of the British Science Association and serves as an independent member of the University of Roehampton Finance and Resources Committee.

Another long standing Trustee who retired from the charity in March was **Andy Sutch**. After 27 years as a Trustee and at least another ten years of strategic support as Sport England Regional Director for London, his contribution to the LPFS cause cannot be overstated.

A massive champion for playing fields and the sports played on them, it was no accident that once the Sports Lottery was launched in 1994, the Foundation become one of the early beneficiaries of significant capital grants for Peter May Sports Centre and Fairlop Oak Playing Field. Not satisfied with merely modernising the LPFS's current stock of playing fields, Andy showed the instincts of a bloodhound in identifying vulnerable sports grounds and then mediating with Sport England and London Marathon Charitable Trust to ensure that LPFS stepped in to save the day on three separate sites in Greenwich, Redbridge and Greenford over the space of eight years. Thanks to Andy's vision the Foundation had moved from an organisation that disposed of playing fields to a one that rescued them.

As Chair of the Funding and Communications Committee for twelve years and more recently on the Quiz Organising Committee, his passion, commitment and innovative thinking were such an inspiration for staff and fellow trustees alike and his presence will be sorely missed.

**Deepani de Silva** joined the Society as a Trustee in June 2024. She is a qualified accountant (FCCA) with over 15 years' experience in senior management, mainly with registered providers.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

One of our longest serving members of staff **Jeff Neslen** retired in February. His contribution as Development Manager since joining the Foundation in 2008 across so many aspects of the charity's work has been incalculable. With unparalleled knowledge and experience of the sports sector his output was prodigious. His role in bringing in over £2million of capital investment, overseeing the LPFS' protection function including the Fields at Risk Register and Playing Fields Charter, conducting the annual grounds' performance review, leading on our first ever Golf Day and making a major input into several Three Year Plans has meant that the Society has prevailed despite many challenges and continued to punch well above its weight

Jeff's replacement as Development Manager was **Dermot Collins** who joined on a two day per week basis from March. Dermot is vastly experienced and has enjoyed twelve significant roles (including The FA and Sports England) in his career spanning elite international sport, the leadership of national sports programmes, detailed grassroots delivery, sports consultancy, the production of organisational, developmental and campaign strategies, the management of a local authority sports development team, and initiating a new local authority service area. There is little doubt that he will prove a great asset to the charity.

**Henry DiStasio** left his position as Booking and Administration Officer in November after three years with the Foundation and was replaced by **Jade Slater**.

**Financial review**

The net expenditure for the year before revaluation of investments amounted to £285,387 (2023 - £419,476). This takes account of total income for the year for the Group amounting to £1,733,375 (2023 - £1,682,020) including restricted grants of £201,190 (2023 - £144,353), less total expenditure for the year amounting to £2,018,762 (2023 - £2,101,496). After adjusting for depreciation on fixed assets for the year amounting to £346,291 (2023 - £325,506), the net income for the year amounted to £60,904 including net restricted funds of £48,363 (2023 - £93,970 net expenditure) which reflects the underlying financial position of the Society in that income from usage of grounds remains insufficient to cover all necessary operational and maintenance costs, and to generate funds for the essential capital investment in facilities.

The net movement in Group Funds for the year which reflects the net expenditure including the impact of depreciation, and the movement in the valuation of investments, was a decrease of £47,362 (2023 – a decrease of £378,315). This comprised a decrease in unrestricted funds of £95,725 (2023 – £373,349) and an increase in restricted funds of £48,363 (2023 – decrease of £4,966).

As a result, the total Group Funds at the year end amounted to £7,291,698 (2023 - £7,339,060) of which £5,889,395 (2023 - £5,985,120) was unrestricted and £1,402,303 (2023 - £1,353,940) was restricted. The total Group funds can be further analysed between tangible fixed assets (predominantly the playing fields and associated leisure facility buildings owned by the Society) and other assets being fixed asset investments and net current assets which represent those reserves designated and held for future capital investment, those held as free unrestricted general reserves, or held as restricted grant funding yet to be spent. This position can be summarized as follows:

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Analysis of Total Funds at 30 September 2024:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,458,905	1,248,232	4,707,137
Investments	2,343,291		2,343,291
Net current assets	87,199	154,071	241,270
	<u>2,430,490</u>	<u>154,071</u>	<u>2,584,561</u>
			-
	<u>5,889,395</u>	<u>1,402,303</u>	<u>7,291,698</u>

Capital expenditure for the year amounted to £338,665 (2023 £44,500) including a replacement pitch and improved lighting at Douglas Eyre Sports Centre, improved lighting at Peter May Sports Centre, and a replacement boiler at London Marathon Playing Field Greenford.

#### Subsidiary

The Society has a wholly owned subsidiary, Wadham Lodge Sports Centre Limited. The principal activity of the Company is the hiring out of sports facilities, the company made a profit for the year of £221,898 (2023: £216,795) and gift aided £266,793 (2023: £334,110) to the Charity (see Note 16).

#### Reserves policy

On an annual basis the Trustees review and approve the reserves policy, taking account of the key risks faced by the Society and the level of readily available reserves (i.e. the investments and net current assets, and excluding those funds that are restricted or tied up as tangible fixed assets). This provided readily available reserves at 30 September 2024 amounting to £2,430,490 (2023 £2,518,727) and this was allocated as follows:

Readily available reserves at 30 September 2024

	2024 £	2023 £
General Reserve	1,735,268	1,279,594
Capital Expenditure Fund	695,222	1,239,133
Total	<u>2,430,490</u>	<u>2,518,727</u>

The purpose of the General Reserve is to manage cashflow and to mitigate the risk of a significant drop in income or major unforeseen or uninsured incident, and allow the Society to continue operating whilst having sufficient time to consider and implement mitigation plans eg raising additional funds. The Trustees have approved a level of General Reserve equivalent to at least twelve month's general fund unrestricted expenditure excluding depreciation which in line with the approved expenditure budget for 2024-25 amounted to £1,735,268.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The purpose of the Capital Expenditure Fund which is a designated fund, is to provide funds for capital investment for major maintenance and refurbishment and equipment, and ultimately replacement of the Society's tangible fixed assets, specifically, the playing fields and associated leisure facility buildings. In 2021 the Trustees made a total provision amounting to £1,700,000 including £800,000 for a new pavilion and artificial pitch at Boston Manor, £400,000 for replacement of major M&E plant at Douglas Eyre Sports Centre, £100,000 for reinstatement and improvements to Avenue Park stadium and £400,000 for the major refurbishment of the pavilion at Redbridge. During 2021-22, £416,367 was used for the replacement of the boilers at Douglas Eyre Sports Centre, a further £44,500 was spent in September 2023 on other assets including a tractor, and £338,665 was spent during 2023-24 on a replacement pitch and improved lighting at Douglas Eyre Sports Centre, improved lighting at Peter May Sports Centre, and new boilers at the London Marathon Playing Field, Greenford. The fund balance available at 30 September 2024 for future capital investment amounted to £695,222. Investment plans for 2024-25 include a replacement tractor for LMPF Greenwich, new windows at Boston Manor and an upgraded storage facility at Boston Manor. Future years plans include the refurbishment of pavilions at Boston Manor and Avenue Park Greenford, and pitch replacements.

In looking forward to 2024-25, the Society has prioritised the replacement of the boilers at London Marathon Playing Field, Redbridge which will be supported by the Capital Expenditure Fund.

These reserves are underpinned by investment assets which are subject to market uncertainty and volatility and therefore could reduce significantly if there is a downturn in the global markets.

#### Investment policy

The Trustees have the power to make and hold investments using the general funds of the Society and to change investment allocations based on the advice of professional advisors. The Trustees also have the authority to appoint professional investment managers at a reasonable remuneration and have placed limited constraints on their investment managers in respect of holding investments. The investment portfolio is managed by Cazenove Capital. The main long-term objective for the portfolio is to achieve an average annual return of inflation (UK CPI) plus 3.5%, in the year to September 2024 a return of 12.5% was achieved. The Society has adopted an ethical investment policy. This policy ensures that the Society's assets are invested in line with its aims. The investment policy has been reviewed, updated and approved by the Trustees in May 2024.

#### Risk management

The Council Members review the risk register on an annual basis and actively manage the major risks which the Society faces.

The most immediate major risk is the impact and uncertainty of the recent high levels of inflation, the significant increase and volatility in energy costs and the increase in employer costs. To mitigate the risk, impact on operational expenditure and provide resilience, the Council Members approved maintaining reserves at a level at least equivalent to twelve months' general fund operating expenditure less depreciation.

The other major risk is that the Society's facility buildings fall below statutory requirements and the level of amenity for users becomes unacceptable forcing the grounds to close. The Society has therefore set aside an unrestricted designated fund, the Capital Expenditure Fund, to cover major maintenance and refurbishment of its buildings, plant and machinery. The level of this fund was initially set at £1,700,000 in 2021 and has been revised to reflect subsequent capital expenditure, and now amounts to £695,222. In addition, the Society will continue to seek and bid for grant funding for capital investment.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Plans for the future

2024-25 is the third and final year of the Society's Three Year Plan, where the focus is on achieving operational sustainability via the 4 M's Model - modernising, managing, marketing, and maintaining its facilities so that they are accessible, affordable and attractive.

- Modernising: the Society will continue to pursue various sources of funding to replace/future proof its oldest pavilions, ageing pieces of plant and items of machinery so that they are fit for purpose and more energy efficient.
- Managing: the Society will continue to explore innovative and sustainable ways in which it can deliver its charitable objectives, particularly for the neediest.
- Marketing: the Society will continue to promote the value of playing fields to local communities and to ensure that its grounds achieve high levels of utilisation.
- Maintenance: The Society will continue its commitment to the day to day and systematic seasonal grounds improvement programme.

The Society can take some satisfaction in seeing the results of taking a more pragmatic approach which focused on achieving financial stability, increasing fundraising and future proofing the grounds. Specifically, there was an operational surplus before depreciation of £61k with expenditure being £108k less than budget.

The future proofing (modernisation) drive continued with the replacement of the boiler at LMPF Redbridge, a new 3G surface at Douglas Eyre Sports Centre and new LED floodlights at Peter May and Douglas Eyre Sports Centres. The boiler works were part funded (67%) by London Marathon Foundation and the LED floodlight replacements benefitted from a 70% grant from the Football Foundation.

Event income was £97,000 down on budget but the Quiz at The Oval did raise a record amount (£34,000). Funding was secured from NELFT and Waltham Forest Public Health which meant that Phase 6 (2024-2027) of Coping Through Football could commence in March 2024.

Year Three of the Three Year Plan will still focus on financial sustainability but, there will be focus on "sweating the assets" and identifying non-pitch areas of the Society's grounds from which an additional source of regular guaranteed income can be derived.

The eight themes of the Three Year Plan cover the following inter-connected themes:

1. Achieving financial stability
2. Increasing fundraising
3. Future proofing the grounds
4. Creating more active communities
5. Putting succession plans in place for staff and Trustees
6. Using social media to increase the Foundation's profile
7. Seeking sustainable expansion opportunities
8. Improving sustainability by working towards a net zero carbon position

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



**Neil Greenwood**

Trustee

Date: 10/03/2025

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## THE LONDON PLAYING FIELDS SOCIETY

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group and Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Neil Greenwood**

Trustee

Date: 10/03/2025

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY

#### Opinion

We have audited the financial statements of The London Playing Fields Society (the 'Parent Charity') and its subsidiaries (the 'Group') for the year ended 30 September 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and Parent Charity's affairs as at 30 September 2024, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- the Group or Parent Charity has not kept sufficient accounting records; or
- the Group and Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charity company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of Charity staff in finance and tax functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls;
- Testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing significant accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance during the year and post year end;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/auditorsresponsibilities>. This description forms part of our Auditor's Report.

**Use of this report**

This report is made solely to the Group and Charity's Trustees, as a body, in accordance with Part 4 of Part Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**MHA**  
Statutory Auditor  
London, United Kingdom

Date: 20/03/2025

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	146,259	-	146,259	156,253
Charitable activities	5	1,138,829	201,190	1,340,019	1,221,581
Other trading activities	6	208,139	-	208,139	264,748
Investments	7	38,958	-	38,958	39,438
<b>Total income</b>		<b>1,532,185</b>	<b>201,190</b>	<b>1,733,375</b>	<b>1,682,020</b>
<b>Expenditure on:</b>					
Raising funds	8	197,109	-	197,109	187,752
Charitable activities	9	1,668,826	152,827	1,821,653	1,913,744
<b>Total expenditure</b>		<b>1,865,935</b>	<b>152,827</b>	<b>2,018,762</b>	<b>2,101,496</b>
<b>Net (expenditure) before revaluation of investments</b>					
		<b>(333,750)</b>	<b>48,363</b>	<b>(285,387)</b>	<b>(419,476)</b>
Revaluation of investments	16	238,025	-	238,025	41,161
<b>Net movement in funds</b>		<b>(95,725)</b>	<b>48,363</b>	<b>(47,362)</b>	<b>(378,315)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,985,120	1,353,940	7,339,060	7,717,375
Net movement in funds		(95,725)	48,363	(47,362)	(378,315)
<b>Total funds carried forward</b>		<b>5,889,395</b>	<b>1,402,303</b>	<b>7,291,698</b>	<b>7,339,060</b>

All income and expenditure derive from continuing activities.

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY


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CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2024

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	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,707,137		4,714,763
Investments	16		2,343,291		2,117,380
			<u>7,050,428</u>		<u>6,832,143</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	334,907		348,853	
Cash at bank and in hand	22	726,889		764,873	
		<u>1,061,796</u>		<u>1,113,726</u>	
Creditors: Amounts falling due within one year	18	(820,526)		(606,809)	
<b>Net current assets</b>			<u>241,270</u>		<u>506,917</u>
<b>Total net assets</b>			<u>7,291,698</u>		<u>7,339,060</u>
<b>Group funds</b>					
Restricted funds	19	1,402,303		1,353,940	
Unrestricted funds	19	5,889,395		5,985,120	
<b>Total funds</b>			<u>7,291,698</u>		<u>7,339,060</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 10/03/2025

  
.....  
**Neil Greenwood**  
Trustee  
Date: 10/03/2025

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2024


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	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,707,137		4,714,763
Investments	16		2,343,293		2,117,382
			<u>7,050,430</u>		<u>6,832,145</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	367,086		405,544	
Cash at bank and in hand		617,857		586,467	
			<u>984,943</u>		<u>992,011</u>
Creditors: Amounts falling due within one year	18	(815,578)		(601,888)	
<b>Net current assets</b>			<u>169,365</u>		<u>390,123</u>
<b>Total net assets</b>			<u>7,219,795</u>		<u>7,222,268</u>
<b>Charity funds</b>					
Restricted funds			1,402,303		1,353,940
Unrestricted funds			5,817,492		5,868,328
<b>Total funds</b>			<u>7,219,795</u>		<u>7,222,268</u>

The Charity's net movement in funds for the year was deficit £2,473 (2023 - deficit £260,999).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 10/03/2025

  
.....  
**Neil Greenwood**  
Trustee  
Date: 10/03/2025

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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	Note	2024 £	2023 £
<b>Cash flows provided by operating activities</b>			
Net cash used in operating activities	21	<b>249,609</b>	<i>(75,172)</i>
<b>Cash flows from investing activities</b>			
Investment income	7	<b>38,958</b>	<i>39,438</i>
Purchase of tangible fixed assets	15	<b>(338,665)</b>	<i>(44,500)</i>
Proceeds from sale of investments	16	<b>397,025</b>	<i>712,680</i>
Purchase of investments	16	<b>(429,625)</b>	<i>(643,456)</i>
Cash movement on investments	16	<b>44,714</b>	<i>(24,079)</i>
<b>Net cash provided by investing activities</b>		<b>(287,593)</b>	<i>40,083</i>
<b>Change in cash and cash equivalents in the year</b>		<b>(37,984)</b>	<i>(35,089)</i>
Cash and cash equivalents at the beginning of the year		<b>764,873</b>	<i>799,962</i>
<b>Cash and cash equivalents at the end of the year</b>	22	<b>726,889</b>	<i>764,873</i>

The notes on pages 20 to 42 form part of these financial statements.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1. General information

The London Playing Fields Society operating under the name of the London Playing Fields Foundation is a registered Charity and is registered with the Charity Commission (Charity Registered Number: 302925).

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Playing Fields Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

**2.2 Income**

Income is included in the Consolidated Statement of Financial Activities (SOFA) when the Group is legally entitled to the income, the amount can be quantified, and its receipt is probable. No amounts are included in the financial statements for services donated by volunteers. Income is deferred where it relates to a service to be provided in a future accounting period or the grant is specified by the funder as being for a future accounting period.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**2.3 Government grants**

The Charity receives government grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on raising funds includes all expenditure incurred by the Group associated with attracting voluntary income, running events and managing the Group's investments.

Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, e.g. support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources. Support costs comprise principally Head Office running costs. Where Head Office staff support more than one activity their salary is apportioned on a percentage basis across the cost categories. Governance costs are included within support costs.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- not depreciated
Buildings erected on or after 1988	- 2.5% per annum, straight-line
Plant and machinery	- 10% per annum, straight-line
Fixtures, fittings and equipment	- 20% per annum, straight-line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Revaluation of investments' in the Consolidated Statement of Financial Activities.

Following a review of the accounting policies the Trustees have chosen to adopt the mark to market basis of accounting for investments. Accordingly investments are continuously measured at their fair value and as such no realised gains or losses arise in the year.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

**2.12 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have concluded that there are no material uncertainties in relation to going concern.

**2.13 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic financial instruments. The financial assets and liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 18. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply obligation to deliver charitable services rather than cash or another financial instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Accounting policies (continued)**

**2.14 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.15 Employee benefits**

When employees have rendered service to the Group, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. Critical accounting estimates and areas of judgement**

There are no material judgments or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year or within the next financial year.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	146,259	<b>146,259</b>
	<hr/> 146,259	<hr/> <b>146,259</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	156,253	156,253
Legacies	-	-
	<hr/> 156,253	<hr/> 156,253

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Hiring charges	602,519	-	602,519
Other ground activities	11,450	201,190	212,640
Rental income	475,278	-	475,278
Catering	34,547	-	34,547
Other income	15,035	-	15,035
<b>Total 2024</b>	<b>1,138,829</b>	<b>201,190</b>	<b>1,340,019</b>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Hiring charges	485,273	-	485,273
Other ground activities	32,566	144,353	176,919
Rental income	513,106	-	513,106
Catering	28,841	-	28,841
Other income	17,442	-	17,442
<i>Total 2023</i>	<i>1,077,228</i>	<i>144,353</i>	<i>1,221,581</i>

Included within income relating to other ground activities are the following restricted government grants:

- London Borough of Waltham Forest - £25,000 (2023 - £60,000)

There are no unfulfilled conditions or other contingencies attached to the government grants above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Income from other trading activities

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Annual Quiz	57,987	<b>57,987</b>
Gala Dinner	151,032	<b>151,032</b>
Other trading income	(880)	<b>(880)</b>
<b>Total 2024</b>	<b>208,139</b>	<b>208,139</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Annual Quiz	56,147	56,147
Gala Dinner	193,601	193,601
Other trading income	15,000	15,000
Total 2023	<b>264,748</b>	<b>264,748</b>

7. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from listed investments	38,958	<b>38,958</b>
	<b>38,958</b>	<b>38,958</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from listed investments	37,963	37,963
Bank interest	1,475	1,475
	<b>39,438</b>	<b>39,438</b>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Expenditure on raising funds

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
<b>Other raising funds</b>		
Costs of generating donations and grants	82,652	<b>82,652</b>
Fundraising event costs	98,697	<b>98,697</b>
Investment management costs	15,760	<b>15,760</b>
<b>Total 2024</b>	<u>197,109</u>	<u><b>197,109</b></u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
<b>Other raising funds</b>		
Costs of generating donations and grants	73,302	73,302
Fundraising event costs	99,518	99,518
Investment management costs	14,932	14,932
<i>Total 2023</i>	<u>187,752</u>	<u>187,752</u>

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**9. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
Grounds	1,668,826	152,827	<b>1,821,653</b>
	<u>1,668,826</u>	<u>152,827</u>	<u>1,821,653</u>
	<i>Unrestricted funds 2023</i>	<i>Restricted funds 2023</i>	<i>Total funds 2023</i>
	£	£	£
Grounds	1,764,425	149,319	1,913,744
	<u>1,764,425</u>	<u>149,319</u>	<u>1,913,744</u>

**10. Analysis of expenditure on charitable activities - by type**

	<b>Activities undertaken directly 2024</b>	<b>Support costs 2024</b>	<b>Total funds 2024</b>
	£	£	£
Grounds	1,416,297	405,356	<b>1,821,653</b>
	<u>1,416,297</u>	<u>405,356</u>	<u>1,821,653</u>
	<i>Activities undertaken directly 2023</i>	<i>Support costs 2023</i>	<i>Total funds 2023</i>
	£	£	£
Grounds	1,466,833	446,911	1,913,744
	<u>1,466,833</u>	<u>446,911</u>	<u>1,913,744</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

10. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>232,849</b>	221,402
Grounds expenditure	<b>153,266</b>	197,859
Governance costs	<b>19,241</b>	27,650
	<b>405,356</b>	446,911

11. Governance costs

	<b>2024 £</b>	<i>2023 £</i>
Auditor's remuneration - Audit services	17,700	15,800
Auditor's remuneration - Non-Audit services	6,059	1,000
Auditor's remuneration – Under/(Over) accrual of prior year fees	(4,518)	8,500
Auditor's remuneration - Bookkeeping and VAT services	-	2,350
	<b>19,241</b>	27,650

12. Auditor's remuneration

	<b>2024 £</b>	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>17,700</b>	15,800
Fees payable to the Charity's auditor in respect of:		
Taxation compliance services	<b>6,059</b>	1,000
Bookkeeping and VAT services	-	2,350

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. Staff costs

	<b>Group 2024</b>	<i>Group 2023</i>	<b>Charity 2024</b>	<i>Charity 2023</i>
	£	£	£	£
Wages and salaries	<b>717,736</b>	695,057	<b>717,736</b>	695,057
Social security costs	<b>61,899</b>	54,374	<b>61,899</b>	54,374
Pension costs	<b>33,734</b>	27,884	<b>33,734</b>	27,884
	<b>813,369</b>	777,315	<b>813,369</b>	777,315

The average number of persons employed by the Group during the year was as follows:

	<b>Group 2024</b>	<i>Group 2023</i>	<b>Charity 2024</b>	<i>Charity 2023</i>
	No.	No.	No.	No.
Grounds staff	<b>26</b>	24	<b>26</b>	24
Management and administration	<b>6</b>	5	<b>6</b>	5
	<b>32</b>	29	<b>32</b>	29

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2024</b>	<i>Group 2023</i>
	No.	No.
In the band £100,001 - £110,000	<b>1</b>	1

The total amount of employee benefits received by Key Management Personnel is £123,986 (2023 - £118,959). The Charity considers its Key Management Personnel to be the CEO and the Trustees.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024****14. Trustees' remuneration and expenses**

During the year, no Trustees received or waived any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

**15. Tangible fixed assets****Group and Charity**

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2023	9,980,639	1,378,449	60,283	11,419,371
Additions	-	337,051	1,614	338,665
Disposals	-	(221,904)	(30,737)	(252,641)
At 30 September 2024	9,980,639	1,493,596	31,160	11,505,395
<b>Depreciation</b>				
At 1 October 2023	5,745,433	901,599	57,576	6,704,608
Charge for the year	257,054	88,029	1,208	346,291
Disposals	-	(221,904)	(30,737)	(252,641)
At 30 September 2024	6,002,487	767,724	28,047	6,798,258
<b>Net book value</b>				
At 30 September 2024	3,978,152	725,872	3,113	4,707,137
At 30 September 2023	4,235,206	476,850	2,707	4,714,763

Land and buildings include land of £428,743 (2023 - £428,743) which is not depreciated.

Land and buildings are freehold with the exception of £700,000 of buildings and £48,412 of land in respect of London Marathon Playing Field Greenford which is long leasehold.

The Society's sports grounds and buildings are for functional use and therefore have not been re-valued.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Fixed asset investments

Group	Listed	Cash held	Total
	investments	as part of investment portfolio	
	£	£	£
Cost or valuation			
At 1 October 2023	1,991,443	125,937	2,117,380
Additions	429,625	-	429,625
Disposals at carrying value	(397,025)	-	(397,025)
Revaluation	238,025	-	238,025
Movement in cash	-	(44,714)	(44,714)
At 30 September 2024	<u>2,262,068</u>	<u>81,223</u>	<u>2,343,291</u>

Charity	Listed	Cash held	Investment	Total
	investments	as part of investment portfolio	in subsidiary company	
	£	£	£	£
Cost or valuation				
At 1 October 2023	1,991,443	125,937	2	2,117,382
Additions	429,625	-	-	429,625
Disposals at carrying value	(397,025)	-	-	(397,025)
Revaluation	238,025	-	-	238,025
Movement in cash	-	(44,714)	-	(44,714)
At 30 September 2024	<u>2,262,068</u>	<u>81,223</u>	<u>2</u>	<u>2,343,293</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Wadham Lodge Sports Centre Limited	02933068	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Wadham Lodge Sports Centre Limited	244,016	(22,118)	221,898	71,900

The wholly owned trading subsidiary, Wadham Lodge Sports Centre Limited, is incorporated in England and Wales (Company Registered Number 02933068). The registered office address of Wadham Lodge Sports Centre Limited is 58 Bloomsbury Street, London, WC1B 3QT.

Wadham Lodge Sports Centre Limited undertakes the trading activities of its Parent Charity, The London Playing Fields Society (Charity Registered Number 302925) and pays all of its profits to the Parent Charity under the gift aid scheme.

In both financial years all income and expenditure was allocated to Unrestricted funds.

The transfer under gift aid of the trading profits of Wadham Lodge Sports Centre Limited as a distribution to the Charity was £266,793 (2023 - £334,118). On consolidation a number of Group transactions have been eliminated. The amounts owed from Wadham Lodge Sports Centre Limited to the Charity at 30 September 2023 was £32,179 (2023 - £106,395).

A summary of the financial performance of the subsidiary in isolation is above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. Debtors

	<b>Group 2024</b>	<i>Group 2023</i>	<b>Charity 2024</b>	<i>Charity 2023</i>
	£	£	£	£
<b>Due within one year</b>				
Trade debtors	<b>266,079</b>	284,876	<b>266,079</b>	235,172
Amounts owed by group undertakings	-	-	<b>32,179</b>	106,395
Prepayments and accrued income	<b>68,828</b>	63,977	<b>68,828</b>	63,977
	<b>334,907</b>	348,853	<b>367,086</b>	405,544

18. Creditors: Amounts falling due within one year

	<b>Group 2024</b>	<i>Group 2023</i>	<b>Charity 2024</b>	<i>Charity 2023</i>
	£	£	£	£
Trade creditors	<b>282,602</b>	140,940	<b>281,402</b>	139,769
Other taxation and social security	-	16,624	-	16,624
Other creditors	-	-	-	-
VAT payable	<b>10,191</b>	18,462	<b>10,191</b>	18,462
Accruals and deferred income	<b>527,733</b>	430,783	<b>523,985</b>	427,033
	<b>820,526</b>	606,809	<b>815,578</b>	601,888
<b>Deferred income</b>				
Deferred income at 1 October	<b>406,703</b>	76,767	<b>406,703</b>	76,767
Resources deferred during the year	<b>501,294</b>	406,703	<b>501,294</b>	406,703
Amounts released from previous periods	<b>(406,703)</b>	(76,767)	<b>(406,703)</b>	(76,767)
Deferred income at 30 September	<b>501,294</b>	406,703	<b>501,294</b>	406,703

Deferred income at both the current and prior year-ends related to future fundraising events, multi-year grant funding, pitch hire contracts, and rent invoiced in advance.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2024
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,466,393	-	(263,495)	256,007	-	3,458,905
Capital Expenditure Fund	1,239,133	-	-	(543,911)	-	695,222
	<u>4,705,526</u>	<u>-</u>	<u>(263,495)</u>	<u>(287,904)</u>	<u>-</u>	<u>4,154,127</u>
<b>General funds</b>						
Unrestricted general funds	565,447	1,532,185	(1,602,440)	287,904	-	783,096
Revaluation reserve	714,147	-	-	-	238,025	952,172
	<u>1,279,594</u>	<u>1,532,185</u>	<u>(1,602,440)</u>	<u>287,904</u>	<u>238,025</u>	<u>1,735,268</u>
<b>Total Unrestricted funds</b>	<u>5,985,120</u>	<u>1,532,185</u>	<u>(1,865,935)</u>	<u>-</u>	<u>238,025</u>	<u>5,889,395</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,090,210	43,476	(56,156)	-	-	1,077,530
Coping Through Football	98,282	114,072	(70,031)	-	-	142,323
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	154,525	39,182	(26,640)	-	-	167,067
Green Hearts	2,313	-	-	-	-	2,313
The Big Give	4,975	-	-	-	-	4,975
Girls' Hub	-	4,460	-	-	-	4,460
	<u>1,353,940</u>	<u>201,190</u>	<u>(152,827)</u>	<u>-</u>	<u>-</u>	<u>1,402,303</u>
<b>Total of funds</b>	<u>7,339,060</u>	<u>1,733,375</u>	<u>(2,018,762)</u>	<u>-</u>	<u>238,025</u>	<u>7,291,698</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**19. Statement of funds (continued)**

**Designated fund**

The Fixed Asset Fund represents the net book value of the fixed assets owned by the Group after depreciation which do not form part of the restricted funds. The transfer in of £256,007 reflects capital expenditure in year from unrestricted funds.

The Capital Expenditure Fund represents funds available and designated for major refurbishment and eventual replacement of grounds' buildings within the next ten years, and for major pitch and machinery expenditure. Investment plans for 2024-25 include a replacement tractor for LMPF Greenwich, new windows at Boston Manor and an upgraded storage facility at Boston Manor. Future years plans include the refurbishment of pavilions at Boston Manor and Avenue Park Greenford, and pitch renovation works. The transfer out of £543,911 reflects a movement to the unrestricted general reserve to support the approved minimum level of General Fund Reserve.

**General fund**

The Unrestricted general funds reflect funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Revaluation reserve represents the accumulation of net revaluation gains and losses recorded to Fixed asset investments.

The purpose of the General Fund in total is to manage cashflow and to mitigate the risk of a significant drop in income or major unforeseen or uninsured incident, and allow the Society to continue operating whilst having sufficient time to consider and implement mitigation plans e.g. raising additional funds. The Trustees have approved a level of General Fund equivalent to at least twelve months' general fund unrestricted expenditure excluding depreciation which in line with the approved expenditure budget for 2024-25 amounted to £1,735,268.

**Restricted funds**

**The London Marathon Charitable Trust Fund**

The London Marathon Charitable Trust Fund comprises three sports grounds, being the London Marathon Playing Field Greenwich, the London Marathon Playing Field Redbridge and the London Marathon Playing Field Greenford, £75,000 grant funding for the artificial turf pitch (ATP) at Peter May Sports Centre, £20,000 grant funding for new gates at Avenue Park, along with grant funding towards the new boilers at Greenford and Redbridge. The movement on this fund represents the depreciation charge on these three grounds, artificial turf pitch and boiler.

**The Coping Through Football Fund**

The Coping Through Football Fund is applied in support of the Coping Through Football programme. This is being used to expand the Coping Through Football project, which helps people with mental health problems get their lives back on track and across our London boroughs. Income represents donations from The Sackler Family, Khayami Foundation and LBWF Public Health.

**The Football Foundation**

The Football Foundation Fund represents grant funding received from the Premier League and FA Facilities Fund for the new ATP at Peter May Sports Centre, along with grant funding towards LED lighting at Douglas Eyre and Peter May. The expenditure represents the depreciation charge on the ATP and LED lighting.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**19. Statement of funds (continued)**

The Big Give

£7,000 was raised in the Big Give Christmas Challenge in prior years to fund Kick-start Coaching courses. Kick-start Coaching is a project which helps disadvantaged Londoners improve their lives by gaining sports coach qualifications. By providing free places on FA courses to our project beneficiaries we help participants build their skills and confidence and make a positive contribution in their local community.

Girls' Hub

The Douglas Eyre Sports Centre Girls' Football Hub has been established help to increase the confidence of girls who are new to football so that they can become regular participants.

Set on the new 3G pitch at Douglas Eyre Sports Centre on Sunday mornings, the Hub provides an exciting opportunity for us to work in collaboration our clubs to create a female friendly, pressure-free environment where girls can learn the game and flourish. In hosting monthly age-group festivals for inexperienced players drawn from local clubs and schools, the intention is to help increase the girls' confidence and competence so that they can become regular participants. The Hub also provides a specialist goalkeeping clinic aimed at teaching girls the fundamentals of the position.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2022	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2023
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,673,233	-	(251,340)	44,500	-	3,466,393
Legacy Fund	1,283,633	-	-	(44,500)	-	1,239,133
	<u>4,956,866</u>	<u>-</u>	<u>(251,340)</u>	<u>-</u>	<u>-</u>	<u>4,705,526</u>
<b>General funds</b>						
Unrestricted general funds	728,617	1,537,667	(1,700,837)	-	-	565,447
Revaluation reserve	672,986	-	-	-	41,161	714,147
	<u>1,401,603</u>	<u>1,537,667</u>	<u>(1,700,837)</u>	<u>-</u>	<u>41,161</u>	<u>1,279,594</u>
<b>Total Unrestricted funds</b>	<u>6,358,469</u>	<u>1,537,667</u>	<u>(1,952,177)</u>	<u>-</u>	<u>41,161</u>	<u>5,985,120</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,142,299	-	(52,089)	-	-	1,090,210
Coping Through Football	29,003	144,353	(75,074)	-	-	98,282
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	176,601	-	(22,076)	-	-	154,525
Green Hearts	2,393	-	(80)	-	-	2,313
The Big Give	4,975	-	-	-	-	4,975
	<u>1,358,906</u>	<u>144,353</u>	<u>(149,319)</u>	<u>-</u>	<u>-</u>	<u>1,353,940</u>
<b>Total of funds</b>	<u>7,717,375</u>	<u>1,682,020</u>	<u>(2,101,496)</u>	<u>-</u>	<u>41,161</u>	<u>7,339,060</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,458,905	1,248,232	4,707,137
Fixed asset investments	2,343,291	-	2,343,291
Current assets	907,725	154,071	1,061,796
Creditors due within one year	(820,526)	-	(820,526)
<b>Total</b>	<b>5,889,395</b>	<b>1,402,303</b>	<b>7,291,698</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,466,393	1,248,370	4,714,763
Fixed asset investments	2,117,380	-	2,117,380
Current assets	1,008,156	105,570	1,113,726
Creditors due within one year	(606,809)	-	(606,809)
<b>Total</b>	<b>5,985,120</b>	<b>1,353,940</b>	<b>7,339,060</b>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Net (expenditure) for the year (as per Statement of Financial Activities)	<b>(47,362)</b>	(378,315)
<b>Adjustments for:</b>		
Depreciation charges	15 <b>346,291</b>	325,506
Revaluation gains on investments	16 <b>(238,025)</b>	(41,161)
Investment income	7 <b>(38,958)</b>	(39,438)
Decrease/(Increase) in debtors	17 <b>13,946</b>	(142,388)
Increase in creditors	18 <b>213,717</b>	200,624
<b>Net cash provided by operating activities</b>	<b>249,609</b>	(75,172)

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 22. Analysis of cash and cash equivalents

	<b>Group 2024</b>	<i>Group 2023</i>
	£	£
Cash in hand	<b>726,889</b>	<i>764,873</i>
<b>Total cash and cash equivalents</b>	<b>726,889</b>	<i>764,873</i>

#### 23. Analysis of changes in net debt

	<b>At 1 October 2023</b>	<b>Cash flows</b>	<b>At 30 September 2024</b>
	£	£	£
Cash at bank and in hand	<b>764,873</b>	<b>(37,984)</b>	<b>726,889</b>
	<b>764,873</b>	<b>(37,984)</b>	<b>726,889</b>

#### 24. Contingent liabilities

Sport England hold a second charge over London Marathon Playing Field Greenford in respect of grant monies advanced in 2011 for the refurbishment of the pavilion at that ground. The grant, which amounted to £430,296, may be repayable if the ground ceases to be used for sporting purposes within the period to 2032.

The London Marathon Charitable Trust holds a second legal charge over London Marathon Playing Field Greenwich; a first charge is held by The Secretary of State for Defence. A sum of £110,000 is repayable to the London Marathon Charitable Trust in the event of this ground being sold.

London Marathon Playing Field Redbridge is jointly owned by the Society and The London Marathon Charitable Trust as tenants in common. A sum of £401,000 is repayable to The London Marathon Charitable Trust in the event of this ground being sold.

The London Marathon Charitable Trust holds a first legal charge over London Marathon Playing Field Greenford. Half of the net sale proceeds or a sum of £700,000, whichever is greater is repayable to the London Marathon Charitable Trust in the event of the ground being sold.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 25. Operating lease commitments

At 30 September 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
<b>Land and Buildings</b>				
Not later than 1 year	<b>36,500</b>	36,500	<b>36,500</b>	36,500
Later than 1 year and not later than 5 years	<b>42,583</b>	79,083	<b>42,583</b>	79,083
Later than 5 years	-	-	-	-
	<b>79,083</b>	115,583	<b>79,083</b>	115,583

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£</b>	£	<b>£</b>	£
Operating lease rentals	<b>36,500</b>	36,500	<b>36,500</b>	36,500
	<b>36,500</b>	36,500	<b>36,500</b>	36,500

#### 26. Related party transactions

None of the Council received any remuneration or expenses in the year (2023 - £NIL).

During the year, tables, tickets and auctioned items were purchased in relation to the annual Gala Dinner, Golf Day and Quiz to the total of £22,086 (2023 annual Gala Dinner and Golf Day - £15,000), by the following Trustees or their related parties – The Honourable William Cadogan, Jamie Dalrymple, Andy Sutch, Anthony Ratcliffe, Andy Webb and Dennis Hone (2023 - The Honourable William Cadogan, Jamie Dalrymple and Andy Sutch). Included in unrestricted donations was £3,438 received from Trustees (2023 - NIL). Additionally £75,000 was received as an unrestricted donation from The Cadogan Charity.

No restricted donations were received from Trustees (2023 - A restricted donation of £5,000 restricted to the Fairlop Oak ground was received in the year from the Trustee Colin Ainger).

#### 27. Controlling party

The Trustees do not consider that there is any single controlling party.

**THE LONDON PLAYING FIELDS SOCIETY**

England & Wales - Charity number 302925

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# Accounts

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**THE LONDON PLAYING FIELDS SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**THE LONDON PLAYING FIELDS SOCIETY**

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## THE LONDON PLAYING FIELDS SOCIETY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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<b>Trustees</b>	The Hon William Cadogan Colin Ainger Jamie Dalrymple Dennis Hone CBE (resigned 31 <sup>st</sup> December 2023) Sally Hopper Henrietta Martin-Fisher Neil Greenwood MBE (appointed 1 <sup>st</sup> January 2024) Lucy McCrickard Anthony Ratcliffe George Ryan (appointed 14 <sup>th</sup> June 2023) Andy Sutch Cara Turlington (resigned 14 <sup>th</sup> June 2023) Andrew Webb
<b>Charity registered number</b>	302925
<b>Principal address and Registered Office</b>	58 Bloomsbury Street London WC1B 3QT
<b>Patron Honorary Patron</b>	HRH The Duke of Gloucester KG GCVO  The Rt Hon the Lord Mayor of the City of London
<b>Chief Executive</b>	Alex Welsh
<b>Independent auditor</b>	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB
<b>Solicitors</b>	BDB Pitmans LLP One Bartholomew London EC1A 7BL
<b>Investment advisors</b>	Cazenove Capital Management 12 Moorgate London EC2R 6DA

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Council Members, being the Trustees of The London Playing Fields Society, present their report and financial statements for the year ended 30 September 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) ('Charities SORP').

#### **Structure, governance and management**

The London Playing Fields Society was founded in 1890 and was constituted by Royal Charter on 31st October 1925, last amended 11 February 1998. The Society is a registered Charity, and it operates under the name of London Playing Fields Foundation ('LPFF').

The Trustees, who are also Council Members (and referred to as such), delegate day to day responsibility and administration to the Chief Executive who is supported by five head office staff and a team of grounds staff.

The Trustees and the Chief Executive comprise the Key Management Personnel of the Charity. The Council Members who served during the year were:

The Hon William Cadogan  
Colin Ainger  
Jamie Dalrymple  
Dennis Hone CBE (resigned 31<sup>st</sup> December 2023)  
Sally Hopper  
Henrietta Martin-Fisher  
Lucy McCrickard  
Anthony Ratcliffe  
George Ryan (appointed 14<sup>th</sup> June 2023)  
Andy Sutch  
Cara Turlington (resigned 14<sup>th</sup> June 2023)  
Andrew Webb

Neil Greenwood MBE was appointed to serve as a Trustee and Honorary Treasurer from 1<sup>st</sup> January 2024.

Appointment of Council Members is governed by the Charter of the Charity. The Committee of Council Members (The Council) is authorised to appoint new Council Members, who are suitably qualified, to fill vacancies arising through resignation or death of an existing Council Member. On appointment, Council Members undertake an induction process in which they are briefed on the Society's activities and its operational framework and they meet quarterly during the year to monitor activities and to establish policies. The Council members have a huge amount of experience, both in business and Charity matters, and continuously seek to improve performance and efficiency, and to learn new and better ways of delivering the Society's objectives. Council Members with relevant skills and experience are appointed to the key committees, the Finance and General Purposes Committee, the Communities, Communication and Engagement Committee and the Remuneration Committee. The Society keeps Trustees informed on topical issues and provides ongoing training where necessary.

#### **Remuneration policy**

The Remuneration Committee meets annually to review staff pay, including that of the Chief Executive, Key Management Personnel and senior staff. A formal remuneration policy has been adopted by the Charity such that an annual staffing audit is produced for information and discussion at this meeting which includes consideration of industry comparisons, the National Living Wage and the London Living Wage and the Institute of Groundsmen recommended salary scales and benchmarks/parameters for the Chief Executive salary. Trustees are not remunerated.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Objectives and activities

In setting the objectives and planning the activities of the Society, the Trustees have considered the Charity Commission's general guidance on public benefit. The Society's main objective is the protection, provision and promotion of playing fields in Greater London to encourage more people to take part in sport and physical activity. It caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

Our vision is to create a happier, healthier and more cohesive London by providing places to play sport forever.

We have four main beneficiary groups

1. Schools, where a love for sport begins
2. Clubs, colleges and universities where this love continues and flourishes
3. Disadvantaged and underrepresented groups who for various reasons are unable to gain access to mainstream sporting opportunities
4. The inactive who constitute half of the adult London population

The Council has paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and, in reviewing this year's activities, we have continued to remain faithful to our original objects, namely "to provide or assist in the provision of facilities for recreation or other leisure time activities in the interests of social welfare at places within or adjoining that area which formerly came within the administrative area of the Greater London Council including the provision of facilities for outdoor games and athletics for persons who by reasons of youth, age, infirmity or disablement, poverty or social and economic circumstances, may not otherwise have the opportunity to enjoy them."

In this last year, we have continued to demonstrate:

- Our strategic role in protecting playing fields in Greater London
- The power of sport and physical activity in improving lives
- The need to reach beyond mainstream provision and accommodate disadvantaged groups and individuals

We remain indebted to our founders who, back in 1890, foresaw the dangers of the rampant urbanisation of the capital and appreciated the need to protect its open spaces so that the growing population had somewhere to enjoy its sport. There are approximately 1,500 playing fields sites in London and with 85% of playing fields in London owned by a local authority or local education authority, the Society is the "go to" organisation that local community groups turn to when faced with the loss of a local playing field. Since 2008 the Society has been maintaining a Fields at Risk Register and over the last year has continued to assist in the protection of fields considered to be vulnerable to building development.

The Society owns the following grounds:

- Boston Manor Playing Field, London Borough of Hounslow
- Douglas Eyre Sports Centre, London Borough of Waltham Forest
- Peter May Sports Centre, London Borough of Waltham Forest
- Fairlop Oak Playing Field, London Borough of Redbridge
- Prince George's Playing Field (currently under lease), London Borough of Merton
- London Marathon Playing Field Redbridge, London Borough of Redbridge
- London Marathon Playing Field Greenwich, Royal Borough of Greenwich
- London Marathon Playing Field Greenford, London Borough of Ealing

Given that income generated from the playing fields does not fully cover operational expenditure, the Society continues to seek additional sources of finance to fund its charitable objectives.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The LPFF quiz, which took place on 11th May, was a huge success in terms of monies raised on the night, the quality of the quiz and the atmosphere created by the peerless Martin Bayfield as MC. Having not increased the ticket price from £100 per person despite rising costs, it was anticipated that the “going into the room” position would be one of a £3,500-4,000 deficit, so the Committee set itself the target of raising £26,000 on the night from the four fundraising activities. With income generated from ticket sales amounting to £24,500, this placed huge pressure on the four fundraising activities. However, they exceeded expectations raising a record £28,505 which beat the previous best total achieved in 2021 by £5,761. This meant that this year’s LPFF quiz surplus was £24,760.

With increasing financial pressure caused by the cost of living crisis and the huge increase in energy costs, the Society took the decision to add a third fundraising event in the form of a Golf Day which took place on 14th September at the Royal Mid-Surrey course. Whilst the intention was to make a surplus on the day, the main focus of this first ever Golf Day was to learn how to successfully repeat the event in future years. The day proved a great learning curve and made make a surplus of £6,967.

On 15th May the Miller Stone Room was officially opened at Douglas Eyre Sports Centre by Alison Miller, Jack Miller’s widow. The classroom was named in honour of former Trustees Evan Stone and Jack Miller who had left generous legacies, part of which was used to fund 80 new showers and replacement LED lighting in the classroom.

#### Achievements and performance

##### Widening and increasing participation

The Society has always prided itself on making its grounds accessible, affordable, and attractive in pursuit of its goal of widening, increasing and sustaining sports participation. However, we were not immune to the cost of living crisis and after the pandemic years (when we froze our pitch hiring charges), we were forced to increase our fees for the 2022-23 football season and 2023 cricket season in line with the prevailing rate of inflation which was running at 10%.

The increase in hiring charges may have an impact on weekend ground utilisation rates which have historically been one of the ways in which we measure our performance. As illustrated in the table below there was a 2% drop in overall football utilisation from the previous year to 69% whereas cricket pitch usage remained at an impressive 97%.

##### Weekend football pitch utilisation rates 2018-2023

	2017/18	2018/19	2019/20	2021/22	2022/23
Boston Manor	33%	39%	50%	72%	50%
Douglas Eyre	58%	46%	50%	63%	71%
Fairlop Oak	83%	83%	81%	81%	73%
LM Redbridge	83%	92%	92%	63%	65%
LM Greenford	46%	71%	71%	79%	75%
Peter May	59%	69%	66%	69%	72%
<b>Total</b>	<b>64%</b>	<b>67%</b>	<b>68%</b>	<b>71%</b>	<b>69%</b>

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Weekend cricket pitch utilisation rates 2018-2023

	2017/18	2018/19	2019/20	2021/22	2022/23
Boston Manor	69%	70%	81%	96%	93%
Douglas Eyre	98%	95%	100%	98%	98%
Fairlop Oak	96%	96%	100%	100%	100%
LM Redbridge	100%	100%	100%	100%	100%
LM Greenford	68%	68%	67%	93%	93%
Peter May	93%	93%	91%	98%	99%
<b>Total</b>	<b>85%</b>	<b>87%</b>	<b>89%</b>	<b>97%</b>	<b>97%</b>

#### Midweek Youth cricket

One pleasing aspect of the 2023 cricket season was the increase in the amount of colts' cricket matches organised by the Metropolitan Essex Cricket Association at Fairlop Oak, LMPF Redbridge and Peter May Sports Centre. The three grounds hosted 10 week leagues covering Under 11, Under 13 and Under 15 age groups. With the games taking place on Tuesday, Wednesday and Thursday evenings, over 140 matches were played on the nine pitches.

#### Girls' and Women's football development

Following the excitement and interest generated by the success of the Lionesses in Euro 2022, it was imperative that the opportunity to widen and increase grassroots participation was not lost. With this in mind, the Society convened a group of key stakeholders in north-east London (where we have four grounds), to create a coordinated and sustainable framework for girls' and women's football that introduces the game in schools and then links it to continued participation via the club network. At the heart of this Legacy Plan is the provision of female friendly facilities and the building of a coaching workforce that ensures that new players have the best possible experience to keep them in the game. So far it seems to be working with Leyton Orient Women returning to Douglas Eyre for their training base after a long absence and over 1,000 girls participating this season in a range of school festivals and competitions hosted at Douglas Eyre and Peter May Sports Centres.

This huge increase in girls playing the game is largely due to the efforts of Shona Gordon the School Games Organiser for Waltham Forest. The biggest reaction in terms of numbers has been with the Year 5/6 Girls activities but the take up in other age groups has been equally impressive.

- KS1 festival - 16 schools - 204 pupils
- Year 3/4 festival - 22 schools - 253 pupils
- Year 3/4 comp - 20 schools - 232 pupils
- Year 5/6 comp - 26 schools - 318 pupils
- Year 7 league - 11 schools - 120 pupils
- Year 8 league - 13 schools - 130 pupils
- Year 9 league - 12 schools - 120 pupils
- Year 10/11 league - 10 schools - 140 pupils

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Mini-Soccer at LMPF Greenwich

During the year our Development Officer at LMPF Greenwich Sally Dolan reached a remarkable double milestone – one was twenty years working for the LPFS and the other was twenty years as Founder and Secretary of the Selkent League, the largest youth football league in the South of England. Since 2003 Sally has coordinated two ground-breaking projects (Girls' Mini-Soccer and Female Coach Development) and has been responsible for building a league catering for over a thousand teams from scratch. In the last year 600 youth football teams played 1,500 small-sided matches in the Selkent League at LMPF Greenwich which is a truly phenomenal achievement. Having a dedicated multi-pitch mini-soccer centre has been of huge benefit to the league. As Sally testifies:

*"It has allowed us to bring clubs together and mix in a way that would not have happened had they all stayed at their own venues. LMPF Greenwich has also been a godsend for those less well-off clubs that were unable to find or afford their own facilities. The management arrangement with LPFS has enabled innovation to happen particularly around the development of the 9v9 format some time before it was formerly introduced by The FA. The specially designed classroom in the pavilion has provided a training base for the volunteer workforce with a range of courses for assistant referees, mini-soccer referees and for team managers."*

#### Coping Through Football

The Society's groundbreaking project Coping Through Football entered Year Four of Phase Five (2020-24). The project, which is delivered in partnership with NELFT (North East London Foundation Trust) and Leyton Orient Trust, uses sport to focus on the recovery of adults and young people experiencing mental health problems with the intention of helping them to live more independently. It utilises football and the environment around it to engage with over 200 individuals per year who, due to lived experience, are often reluctant or hesitant to accept mental health services. Many participants report experiencing barriers to accessing services, and of the two hundred or so participants who attend over the course of the year we know that for many the project is the only consistent mental health support they may receive.

The project delivers six sessions across two LPFS sites in Waltham Forest and Redbridge and it accepts participants who reside in four north-east London boroughs and demonstrates the benefits of a multi-agency, evidence-led, user-focused approach recovery model. Two main impacts of the project have emerged. Firstly, the project has improved the lives of some of our most vulnerable individuals and frequently those at most risk. We have achieved this by supporting participants to actively adopt more positive coping strategies and to make improved lifestyle choices and by working with agencies to establish suicide prevention initiatives. Secondly, given that roughly a third of adult attendees has a diagnosis of schizophrenia, with the project assisting in the recovery of individuals discharged from acute services to stay well living in the community, we calculate that there is a significant cost benefit to NELFT services as the financial impact of acute care is high.

Discussions have taken place with NELFT, Public Health and external sources to secure funding for Phase Six (2024-2027).

#### Playing field protection

The Society is the first port of call when people are concerned about the loss of a playing field. Once a playing field is lost, it is lost forever, so when it comes to protection our mantra is 'no net loss of pitches and if they are lost to development they should be replaced'. We know that the public health and social value of playing fields to local communities is huge and that is why we are committed to opposing the current and future loss of playing fields in London.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

We have therefore continued to fulfil our strategic role as the leading body throughout Greater London in the protection of playing fields and their promotion as a means of creating healthier, more active local communities. Our 'Fields at Risk Register' provides an early warning system for fields under imminent threat of sale or development and over the last two decades has helped save over twenty grounds. In order to focus minds, we have produced a Charter for Playing Fields in London which is a call to action for the Greater London Authority, local authorities and sporting bodies to adopt a long-term view of the contribution playing fields make to improving and enriching the lives of Londoners.

#### Fundraising

##### Gala Dinner, Quiz and Golf Day

In common with other charities the sources of revenue funding on which we have relied to undertake this sports-based "social inclusion" work have been diminishing, and this is a cause for concern. The revenue grant income for our projects in 2008 accounted for a third of the Society's annual income but over the next decade (with the exception of Coping Through Football grants) had dropped to less 10% of total income and remains around this level. As an alternative income source, we recognised that the most effective way in which we could promote the value of LPFF and persuade people to donate to our cause was to organise social events. The Gala Dinner at the Savoy (held since 2011) and the LPFF Quiz at The Oval (held since 2017) therefore emerged as the two major fundraising events organised by the Society. In 2023 a third event the LPFF Golf Day (at the Royal Mid-Surrey course) was added to seek to increase overall fundraising income.

All three events are facilitated by the Society's staff. Neither a professional fundraiser nor a commercial participator organises these activities. The aim is to raise money via table sales, sponsorship, donations, auction items, pledges, and raffle. None of the events are bound by any voluntary scheme for regulating fundraising, but the Society does follow best practice laid down by the Institute of Fundraising. Each event has an organising committee comprising Trustees and volunteers who assist in the sale of tickets and the acquisition of auction items. The activities of each committee are overseen and monitored by the Chief Executive who ensures that accurate records are kept of monies raised and costs expended. Minutes are taken at every meeting. During the year we received no complaints related to our fundraising activities.

The Gala Dinner is pivotal to our fundraising effort and has raised well over a million pounds since 2011. The 2022 Gala Dinner which took place on 17th November, attracted 340 guests and raised £175,458 making it the third highest grossing event (after 2018 and 2019). Fundraising activities on the night included a Live Auction (£44,000), Silent Auction (£35,734) and a pledge for Coping Through Football (£32,959). Former England manager Roy Hodgson CBE was the Made in London award winner and for many guests the atmosphere created on the night was the best ever.

#### People

Following the retirement in May 2021 of the Society's longstanding and highly competent LPFF Finance Officer, the Charity tried on several occasions to recruit a replacement with the requisite experience and skills. However, in keeping with many other organisations, the process proved very challenging and subsequent post holders failed to remain with the Society for more than a few months. To address the situation in April 2023, the Society engaged an external management accountancy firm, Contando, who now cover the whole financial function including the production of quarterly management accounts and the preparation of financial statements for the annual audit.

On 11th June the Society was very sad to announce the death of former Chairman Lord Cadogan who had held the post from 2001 to 2019. Via his exemplary leadership, the Society enjoyed the most successful and least turbulent period in its entire 133-year history and the Charity greatly benefitted from his big picture vision and his vast business, property and sporting expertise and experience. Having his steady and wise hand at the helm made all the difference. On retiring as LPFF Chairman in 2019, he became our Honorary Life President.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

Three days later our much loved Vice President John Hollins OBE also died. A Chelsea FC legend, John was a big supporter of the Society's events and a great advocate for the Charity.

The 2023 AGM marked the retirement of Trustee Cara Turlington who was standing down after ten years of dedicated service. With her vast knowledge and expertise in charity finance, she had played an invaluable role in helping to keep the Society stable especially over the last three challenging years. There is no doubt that she will be sorely missed.

The Trustees appointed Neil Greenwood MBE as a Trustee and Honorary Treasurer with effect from 1st January 2024 replacing Dennis Hone who resigned on 31st December 2023. Dennis's arrival in 2014 was a huge coup for the charity given his vast knowledge and experience. Having his steady and reassuring hand at the helm over the past nine years has been invaluable especially in 2020 when the pandemic hit causing unprecedented uncertainty. Unfailingly helpful, professional, collaborative and forward thinking, he chaired the F&GP Committee with sound judgment and a light touch. He deserves profound thanks for his contribution to the charity.

#### Financial review

The net expenditure for the year before revaluation of investments amounted to £419,476 (2022 - £311,545). This takes account of total income for the year for the Group amounting to £1,682,020 (2022 - £1,552,681) including restricted grants of £144,353 (2022 - £101,333) for Coping Through Football, less total expenditure for the year amounting to £2,101,496 (2022 - £1,864,226). After adjusting for depreciation on fixed assets for the year amounting to £325,506 (2022 - £279,737), the net expenditure for the year reduces to £93,970 (2022 - £31,808) which reflects the underlying financial position of the Society in that income from usage of grounds remains insufficient to cover all necessary operational and maintenance costs.

The net movement in Group Funds for the year which reflects the net expenditure including the impact of depreciation, and the movement in the valuation of investments, was a decrease of £378,315 (2022 – a decrease of £513,638). This comprised a decrease in unrestricted funds of £373,349 (2022 – £463,941) and a decrease in restricted funds of £4,966 (2022 – £49,697).

As a result the total Group Funds at the year end amounted to £7,339,060 (2022 - £7,717,375) of which £5,985,120 (2022 - £6,358,469) was unrestricted and £1,353,940 (2022 - £1,358,906) was restricted. The total Group funds can be further analysed between tangible fixed assets (predominantly the playing fields and associated leisure facility buildings owned by the Society) and other assets being fixed asset investments and net current assets which represent those reserves designated and held for future capital investment, those held as free unrestricted general reserves, or held as restricted grant funding yet to be spent. This position can be summarized as follows:

Analysis of Total Funds at 30 September 2023	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,466,393	1,248,370	4,714,763
Investments	2,117,380	-	2,117,380
Net current assets	<u>401,347</u>	<u>105,570</u>	<u>506,917</u>
	2,518,727	105,570	2,624,297
Total	<u>5,985,120</u>	<u>1,353,940</u>	<u>7,339,060</u>

Capital expenditure for the year amounted to £44,500 including for a new tractor at £34,995

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Subsidiary

The Society has a wholly owned subsidiary, Wadham Lodge Sports Centre Limited. The principal activity of the Company is the hiring out of sports facilities, the company made a profit for the year of £216,795 (2022: £233,344) and gift aided £334,118 (2022: NIL) to the Charity (see Note 16).

#### Reserves policy

On an annual basis the Trustees review and approve the reserves policy, taking account of the key risks faced by the Society and the level of readily available reserves (i.e. the investments and net current assets, and not those funds that are not restricted or tied up as tangible fixed assets). This provided unrestricted reserves at 30 September 2023 amounting to £2,518,727 and this was allocated as follows:

Unrestricted reserves at 30 September 2023

	£
General reserve	1,279,594
Designated for Legacy Fund	1,239,133
Total	<u>2,518,727</u>

The purpose of the General Reserve is to manage cashflow and to mitigate the risk of a significant drop in income or major unforeseen or uninsured incident, and allow the Society to continue operating whilst having sufficient time to consider and implement mitigation plans eg raising additional funds. The Trustees have approved a level of General Reserve equivalent to at least twelve month's general fund expenditure. For the year ended 30 September 2023 the General Fund expenditure amounted to £1,700,837 with the General Reserve amounting to £1,279,594 which is a shortfall of £421,243. However, the likelihood of having to draw on these free reserves in the near future is low, and therefore the Trustees have considered this amount to be reasonable and manageable.

The purpose of the Legacy Fund which is a designated fund, is to provide funds for capital investment for major maintenance and refurbishment, and ultimately replacement of the Society's tangible fixed assets, specifically, the playing fields and associated leisure facility buildings. In 2021 the Trustees made a total provision amounting to £1,700,000 including £800,000 for a new pavilion and artificial pitch at Boston Manor, £400,000 for replacement of major M&E plant at Douglas Eyre Sport Centre, £100,000 for reinstatement and improvements to Avenue Park stadium and £400,000 for the major refurbishment of the pavilion at Redbridge. During 2021-22, £416,367 was used for the replacement of the boilers at Douglas Eyre Sports Centre and a further £44,500 was spent in September 2023 on other assets including a tractor, resulting in a balance at 30 September 2023 of £1,239,133.

In looking forward to 2023/24, the Society has prioritised the replacement of the boilers at LMPF Redbridge which will require a further withdrawal from the Legacy Fund to cover the cost. The costs of the replacing of the twelve year old artificial pitch at Douglas Eyre Sports Centre with a new surface (due in June 2024) will be covered by the pitch sinking fund, which is held in the General Fund.

These reserves are supported by investment assets which are subject to market uncertainty and volatility and therefore could reduce significantly if there is a downturn in the global markets.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Investment policy**

The Trustees have the power to make and hold investments using the general funds of the Society and to change investment allocations based on the advice of professional advisors. The Trustees also have the authority to appoint professional investment managers at a reasonable remuneration and have placed limited constraints on their investment managers in respect of holding investments. The investment portfolio is managed by Cazenove Capital. The main long-term objective for the portfolio is to achieve an average annual return of inflation (UK CPI) plus 3.5%. The Society has adopted an ethical investment policy. This policy ensures that the Society's assets are invested in line with its aims.

**Risk management**

The Council Members review the risk register on an annual basis and actively manage the major risks which the Society faces.

The most immediate major risk is the impact and uncertainty of the recent high levels of inflation and the significant increase and volatility in energy costs. To mitigate the risk, impact on operational expenditure and provide resilience, the Council Members approved maintaining reserves at a level at least equivalent to twelve months' general fund operating expenditure.

The other major risk is that the Society's facility buildings fall below statutory requirements and the level of amenity for users becomes unacceptable forcing the grounds to close. The Society has therefore set aside an unrestricted designated Legacy Fund (also known as the Capital Expenditure Fund) to cover major maintenance and refurbishment of its buildings, plant and machinery. The level of this fund was set at £1,700,000 in 2021 and has been revised to reflect subsequent capital expenditure

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Plans for the future**

Against a backdrop of a challenging economic climate, the Society is determined to play a key role in creating a happier, healthier, and more cohesive London. To achieve this, it will continue to follow the 4 M's model of playing fields operation by modernising, managing, marketing, and maintaining its facilities so that they are accessible, affordable and attractive.

- Modernising: the Society will continue to pursue various sources of funding to replace its oldest pavilions, ageing pieces of plant and items of machinery so that they are fit for purpose.
- Managing: the Society will continue to explore innovative and sustainable ways in which it can deliver its charitable objectives, particularly for the neediest.
- Marketing: the Society will continue to promote the value of playing fields to local communities and to ensure that its grounds achieve high levels of utilisation.
- Maintenance: The Society will continue its commitment to the day to day and systematic seasonal grounds improvement programme.

In reviewing the first year of the latest Three Year Plan (2022-2025), the Society can take some satisfaction in seeing the results of taking a more pragmatic approach which focused on achieving financial stability, increasing fundraising and future proofing the grounds. Specifically, income was £18,000 better than budget whilst expenditure was £39,000 lower than forecast with light and heat being £79,000 lower than originally forecast. The future proofing drive continued with the replacement of the boiler at LMPF Greenford which should produce significant savings.

After a year of great uncertainty caused by the turbulent gas and electricity markets, the Society successfully negotiated a two year deal with providers at much more favourable terms than 2022-2023. This new deal will provide much needed cost certainty and the planned replacement of the old and inefficient boiler at LMPF Redbridge will also help to reduce operational costs even further.

With Honorary Treasurer Dennis Hone standing down at the end of 2023, Year Two of the Three Year Plan will still focus on financial sustainability but with an added concentration on succession planning and seeking income generating branding opportunities via increased social media profile.

The eight themes of the Three Year Plan cover the following inter-connected themes:

1. Achieving financial stability
2. Increasing fundraising
3. Future proofing the grounds
4. Creating more active communities
5. Putting succession plans in place for staff and Trustees
6. Using social media to increase the Foundation's profile
7. Seeking sustainable expansion opportunities
8. Improving sustainability by working towards a net zero carbon position

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



**Neil Greenwood**

Trustee

Date: 4th March 2024

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## THE LONDON PLAYING FIELDS SOCIETY

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group and Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Neil Greenwood**

Trustee

Date: 4th March 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY**

**Opinion**

We have audited the financial statements of The London Playing Fields Society (the 'Parent Charity') and its subsidiaries (the 'Group') for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and Parent Charity's affairs as at 30 September 2023, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- the Group or Parent Charity has not kept sufficient accounting records; or
- the Group and Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charity company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of Charity staff in finance and tax functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls;
- Testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing significant accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance during the year and post year end;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/auditorsresponsibilities>. This description forms part of our Auditor's Report.

**Use of this report**

This report is made solely to the Group and Charity's Trustees, as a body, in accordance with Part 4 of Part Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**MHA**  
Statutory Auditor  
London, United Kingdom

Date: 20/03/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	4	156,253	-	156,253	172,029
Charitable activities	5	1,077,228	144,353	1,221,581	1,030,159
Other trading activities	6	264,748	-	264,748	324,176
Investments	7	39,438	-	39,438	26,317
<b>Total income</b>		<b>1,537,667</b>	<b>144,353</b>	<b>1,682,020</b>	<b>1,552,681</b>
<b>Expenditure on:</b>					
Raising funds	8	187,752	-	187,752	132,736
Charitable activities	9	1,764,425	149,319	1,913,744	1,731,490
<b>Total expenditure</b>		<b>1,952,177</b>	<b>149,319</b>	<b>2,101,496</b>	<b>1,864,226</b>
<b>Net (expenditure) before revaluation of investments</b>					
		<b>(414,510)</b>	<b>(4,966)</b>	<b>(419,476)</b>	<b>(311,545)</b>
Revaluation of investments	16	41,161	-	41,161	(202,093)
<b>Net movement in funds</b>		<b>(373,349)</b>	<b>(4,966)</b>	<b>(378,315)</b>	<b>(513,638)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,358,469	1,358,906	7,717,375	8,231,013
Net movement in funds		(373,349)	(4,966)	(378,315)	(513,638)
<b>Total funds carried forward</b>		<b>5,985,120</b>	<b>1,353,940</b>	<b>7,339,060</b>	<b>7,717,375</b>

All income and expenditure derive from continuing activities.

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2023

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	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,714,763		4,995,769
Investments	16		2,117,380		2,121,364
			<u>6,832,143</u>		<u>7,117,133</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	348,853		206,465	
Cash at bank and in hand	22	764,873		799,962	
			<u>1,113,726</u>	<u>1,006,427</u>	
Creditors: Amounts falling due within one year	18	(606,809)		(406,185)	
			<u>506,917</u>	<u>600,242</u>	
<b>Net current assets</b>			<u>506,917</u>	<u>600,242</u>	
<b>Total net assets</b>			<u>7,339,060</u>	<u>7,717,375</u>	
<b>Group funds</b>					
Restricted funds	19		1,353,940		1,358,906
Unrestricted funds	19		5,985,120		6,358,469
			<u>7,339,060</u>	<u>7,717,375</u>	
<b>Total funds</b>			<u>7,339,060</u>	<u>7,717,375</u>	


The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**The Hon William Cadogan**

Trustee

Date: 4th March 2024



.....  
**Neil Greenwood**

Trustee

Date: 4th March 2024

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2023


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	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,714,763		4,995,769
Investments	16		2,117,382		2,121,366
			<u>6,832,145</u>		<u>7,117,135</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	405,544		264,053	
Cash at bank and in hand		586,467		497,897	
		<u>992,011</u>		<u>761,950</u>	
Creditors: Amounts falling due within one year	18	(601,888)		(395,818)	
<b>Net current assets</b>			<u>390,123</u>		<u>366,132</u>
<b>Total net assets</b>			<u>7,222,268</u>		<u>7,483,267</u>
<b>Charity funds</b>					
Restricted funds			1,353,940		1,358,906
Unrestricted funds			5,868,328		6,124,361
<b>Total funds</b>			<u>7,222,268</u>		<u>7,483,267</u>

The Charity's net movement in funds for the year was deficit £260,999 (2022 - deficit £746,982).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 4th March 2024

  
.....  
**Neil Greenwood**  
Trustee  
Date: 4th March 2024

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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	Note	2023 £	2022 £
<b>Cash flows provided by operating activities</b>			
Net cash used in operating activities	21	<b>(75,172)</b>	34,667
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Investment income	7	<b>39,438</b>	26,317
Purchase of tangible fixed assets	15	<b>(44,500)</b>	(431,777)
Proceeds from sale of investments	16	<b>712,680</b>	1,153,282
Purchase of investments	16	<b>(643,456)</b>	(646,783)
Cash movement on investments	16	<b>(24,079)</b>	(74,096)
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		<b>40,083</b>	26,943
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(35,089)</b>	61,610
Cash and cash equivalents at the beginning of the year		<b>799,962</b>	738,352
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	22	<b>764,873</b>	799,962
		<hr/>	<hr/>

The notes on pages 20 to 42 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1. General information**

The London Playing Fields Society operating under the name of the London Playing Fields Foundation is a registered Charity and is registered with the Charity Commission (Charity Registered Number: 302925).

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Playing Fields Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**2. Accounting policies (continued)**

**2.2 Income**

Income is included in the Consolidated Statement of Financial Activities (SOFA) when the Group is legally entitled to the income, the amount can be quantified, and its receipt is probable. No amounts are included in the financial statements for services donated by volunteers. Income is deferred where it relates to a service to be provided in a future accounting period or the grant is specified by the funder as being for a future accounting period.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**2.3 Government grants**

The Charity receives government grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on raising funds includes all expenditure incurred by the Group associated with attracting voluntary income, running events and managing the Group's investments.

Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, e.g. support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources. Support costs comprise principally Head Office running costs. Where Head Office staff support more than one activity their salary is apportioned on a percentage basis across the cost categories. Governance costs are included within support costs.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- not depreciated
Buildings erected on or after 1988	- 2.5% per annum, straight-line
Plant and machinery	- 10% per annum, straight-line
Fixtures, fittings and equipment	- 20% per annum, straight-line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Revaluation of investments' in the Consolidated Statement of Financial Activities.

Following a review of the accounting policies the Trustees have chosen to adopt the mark to market basis of accounting for investments. Accordingly investments are continuously measured at their fair value and as such no realised gains or losses arise in the year.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

**2.12 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have concluded that there are no material uncertainties in relation to going concern.

**2.13 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic financial instruments. The financial assets and liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 18. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply obligation to deliver charitable services rather than cash or another financial instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**2. Accounting policies (continued)**

**2.14 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.15 Employee benefits**

When employees have rendered service to the Group, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. Critical accounting estimates and areas of judgement**

There are no material judgments or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year or within the next financial year.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. Income from donations and legacies

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	156,253	<b>156,253</b>
Legacies	-	-
	<hr/>	<hr/>
	156,253	<b>156,253</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	79,028	79,028
Legacies	93,001	93,001
	<hr/>	<hr/>
	172,029	172,029
	<hr/>	<hr/>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Hiring charges	485,273	-	485,273
Other ground activities	32,566	144,353	176,919
Rental income	513,106	-	513,106
Catering	28,841	-	28,841
Other income	17,442	-	17,442
<b>Total 2023</b>	<b>1,077,228</b>	<b>144,353</b>	<b>1,221,581</b>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Hiring charges	447,577	-	447,577
Other ground activities	8,255	101,333	109,588
Rental income	436,321	-	436,321
Catering	31,948	-	31,948
Other income	4,725	-	4,725
<i>Total 2022</i>	<i>928,826</i>	<i>101,333</i>	<i>1,030,159</i>

Included within income relating to other ground activities are the following restricted government grants:

- London Borough of Waltham Forest - £60,000 (2022 - £NIL)

There are no unfulfilled conditions or other contingencies attached to the government grants above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Income from other trading activities

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Annual Quiz	56,147	<b>56,147</b>
Gala Dinner	193,601	<b>193,601</b>
Other trading income	15,000	<b>15,000</b>
<b>Total 2023</b>	<b>264,748</b>	<b>264,748</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Annual Quiz	65,655	65,655
Gala Dinner	220,921	220,921
Other trading income	37,600	37,600
Total 2022	<b>324,176</b>	<b>324,176</b>

7. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from listed investments	37,963	<b>37,963</b>
Bank interest	1,475	<b>1,475</b>
	<b>39,438</b>	<b>39,438</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from listed investments	26,317	26,317

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. Expenditure on raising funds

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
<b>Other raising funds</b>		
Costs of generating donations and grants	73,302	<b>73,302</b>
Fundraising event costs	99,518	<b>99,518</b>
Investment management costs	14,932	<b>14,932</b>
<b>Total 2023</b>	<u>187,752</u>	<u><b>187,752</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<b>Other raising funds</b>		
Costs of generating donations and grants	32,661	32,661
Fundraising event costs	78,893	78,893
Investment management costs	21,182	21,182
<i>Total 2022</i>	<u>132,736</u>	<u>132,736</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. Analysis of expenditure on charitable activities - by fund

	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total funds 2023</b>
	£	£	£
Grounds	1,764,425	149,319	<b>1,913,744</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<i>Unrestricted funds 2022</i>	<i>Restricted funds 2022</i>	<i>Total funds 2022</i>
	£	£	£
Grounds	1,580,460	151,030	1,731,490
	<u>                    </u>	<u>                    </u>	<u>                    </u>

10. Analysis of expenditure on charitable activities - by type

	<b>Activities undertaken directly 2023</b>	<b>Support costs 2023</b>	<b>Total funds 2023</b>
	£	£	£
Grounds	1,466,833	446,911	<b>1,913,744</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<i>Activities undertaken directly 2022</i>	<i>Support costs 2022</i>	<i>Total funds 2022</i>
	£	£	£
Grounds	1,403,932	327,558	1,731,490
	<u>                    </u>	<u>                    </u>	<u>                    </u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**10. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	<b>221,402</b>	108,399
Grounds expenditure	<b>197,859</b>	189,742
Governance costs	<b>27,650</b>	29,417
	<b>446,911</b>	327,558

**11. Governance costs**

	<b>2023 £</b>	<i>2022 £</i>
Auditor's remuneration - Audit services	15,800	14,250
Auditor's remuneration - Non-Audit services	1,000	4,475
Auditor's remuneration – Under/(Over) accrual of prior year fees	8,500	(2,480)
Auditor's remuneration - Bookkeeping and VAT services	2,350	3,905
Auditor's remuneration - Accountancy advisory services	-	5,370
Professional fees	-	3,897
	<b>27,650</b>	29,417

**12. Auditor's remuneration**

	<b>2023 £</b>	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>15,800</b>	14,250
Fees payable to the Charity's auditor in respect of:		
Accounts preparation	-	3,500
Taxation compliance services	<b>1,000</b>	975
Bookkeeping and VAT services	<b>2,350</b>	3,905
Accountancy advisory services	-	5,370

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. Staff costs

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
Wages and salaries	<b>695,057</b>	689,847	<b>695,057</b>	689,847
Social security costs	<b>54,374</b>	58,119	<b>54,374</b>	58,119
Pension costs	<b>27,884</b>	28,692	<b>27,884</b>	28,692
	<b>777,315</b>	776,658	<b>777,315</b>	776,658

The average number of persons employed by the Group during the year was as follows:

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>	<b>Charity 2023 No.</b>	<i>Charity 2022 No.</i>
Grounds staff	<b>24</b>	25	<b>24</b>	25
Management and administration	<b>5</b>	6	<b>5</b>	6
	<b>29</b>	31	<b>29</b>	31

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>
In the band £100,001 - £110,000	<b>1</b>	1

The total amount of employee benefits received by Key Management Personnel is £118,959 (2022 - £116,804). The Charity considers its Key Management Personnel to be the CEO and the Trustees.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

14. Trustees' remuneration and expenses

During the year, no Trustees received or waived any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses have been incurred (2022 - £NIL).

15. Tangible fixed assets

Group and Charity

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2022	9,978,139	1,338,789	57,943	11,374,871
Additions	2,500	39,660	2,340	44,500
At 30 September 2023	<u>9,980,639</u>	<u>1,378,449</u>	<u>60,283</u>	<u>11,419,371</u>
<b>Depreciation</b>				
At 1 October 2022	5,488,379	836,124	54,599	6,379,102
Charge for the year	257,054	65,475	2,977	325,506
At 30 September 2023	<u>5,745,433</u>	<u>901,599</u>	<u>57,576</u>	<u>6,704,608</u>
<b>Net book value</b>				
At 30 September 2023	<u>4,235,206</u>	<u>476,850</u>	<u>2,707</u>	<u>4,714,763</u>
At 30 September 2022	<u>4,489,760</u>	<u>502,665</u>	<u>3,344</u>	<u>4,995,769</u>

Land and buildings include land of £428,743 (2022 - £428,743) which is not depreciated.

Land and buildings are freehold with the exception of £700,000 of buildings and £48,412 of land in respect of London Marathon Playing Field Greenford which is long leasehold.

The Society's sports grounds and buildings are for functional use and therefore have not been re-valued.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Fixed asset investments

Group	Listed	Cash held	Total
	investments	as part of investment portfolio	
	£	£	£
Cost or valuation			
At 1 October 2022	2,019,506	101,858	2,121,364
Additions	643,456	-	643,456
Disposals at carrying value	(712,680)	-	(712,680)
Revaluation	41,161	-	41,161
Movement in cash	-	24,079	24,079
At 30 September 2023	<u>1,991,443</u>	<u>125,937</u>	<u>2,117,380</u>

Charity	Listed	Cash held	Investment	Total
	investments	as part of investment portfolio	in subsidiary company	
	£	£	£	£
Cost or valuation				
At 1 October 2022	2,019,506	101,858	2	2,121,366
Additions	643,456	-	-	643,456
Disposals at carrying value	(712,680)	-	-	(712,680)
Revaluation	41,161	-	-	41,161
Movement in cash	-	24,079	-	24,079
At 30 September 2023	<u>1,991,443</u>	<u>125,937</u>	<u>2</u>	<u>2,117,382</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Wadham Lodge Sports Centre Limited	02933068	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Wadham Lodge Sports Centre Limited	239,231	(22,436)	216,795	116,795

The wholly owned trading subsidiary, Wadham Lodge Sports Centre Limited, is incorporated in England and Wales (Company Registered Number 02933068). The registered office address of Wadham Lodge Sports Centre Limited is 58 Bloomsbury Street, London, WC1B 3QT.

Wadham Lodge Sports Centre Limited undertakes the trading activities of its Parent Charity, The London Playing Fields Society (Charity Registered Number 302925) and pays all of its profits to the Parent Charity under the gift aid scheme.

In both financial years all income and expenditure was allocated to Unrestricted funds.

The transfer under gift aid of the trading profits of Wadham Lodge Sports Centre Limited as a distribution to the Charity was £334,118 (2022 - £NIL). On consolidation a number of Group transactions have been eliminated. The amounts owed from Wadham Lodge Sports Centre Limited to the Charity at 30 September 2023 was £106,395 (2022 - £57,588).

A summary of the financial performance of the subsidiary in isolation is above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

17. Debtors

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
<b>Due within one year</b>				
Trade debtors	<b>284,876</b>	72,169	<b>235,172</b>	72,169
Amounts owed by group undertakings	-	-	<b>106,395</b>	57,588
Prepayments and accrued income	<b>63,977</b>	91,008	<b>63,977</b>	91,008
VAT recoverable	-	43,288	-	43,288
	<b>348,853</b>	206,465	<b>405,544</b>	264,053

18. Creditors: Amounts falling due within one year

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
Trade creditors	<b>140,940</b>	236,824	<b>139,769</b>	231,182
Other taxation and social security	<b>16,624</b>	33,830	<b>16,624</b>	33,830
Other creditors	-	14,344	-	14,344
VAT payable	<b>18,462</b>	-	<b>18,462</b>	-
Accruals and deferred income	<b>430,783</b>	121,187	<b>427,033</b>	116,462
	<b>606,809</b>	406,185	<b>601,888</b>	395,818

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
<b>Deferred income</b>				
Deferred income at 1 October	<b>76,767</b>	119,934	<b>76,767</b>	119,934
Resources deferred during the year	<b>406,703</b>	40,100	<b>406,703</b>	40,100
Amounts released from previous periods	<b>(76,767)</b>	(83,267)	<b>(76,767)</b>	(83,267)
Deferred income at 30 September	<b>406,703</b>	76,767	<b>406,703</b>	76,767

Deferred income at both the current and prior year-ends related to future fundraising events, multi-year grant funding, pitch hire contracts, and rent invoiced in advance.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2023
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,673,233	-	(251,340)	44,500	-	3,466,393
Legacy Fund	1,283,633	-	-	(44,500)	-	1,239,133
	<u>4,956,866</u>	<u>-</u>	<u>(251,340)</u>	<u>-</u>	<u>-</u>	<u>4,705,526</u>
<b>General funds</b>						
Unrestricted general funds	728,617	1,537,667	(1,700,837)	-	-	565,447
Revaluation reserve	672,986	-	-	-	41,161	714,147
	<u>1,401,603</u>	<u>1,537,667</u>	<u>(1,700,837)</u>	<u>-</u>	<u>41,161</u>	<u>1,279,594</u>
<b>Total Unrestricted funds</b>	<u>6,358,469</u>	<u>1,537,667</u>	<u>(1,952,177)</u>	<u>-</u>	<u>41,161</u>	<u>5,985,120</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,142,299	-	(52,089)	-	-	1,090,210
Coping Through Football	29,003	144,353	(75,074)	-	-	98,282
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	176,601	-	(22,076)	-	-	154,525
Green Hearts	2,393	-	(80)	-	-	2,313
The Big Give	4,975	-	-	-	-	4,975
	<u>1,358,906</u>	<u>144,353</u>	<u>(149,319)</u>	<u>-</u>	<u>-</u>	<u>1,353,940</u>
<b>Total of funds</b>	<u>7,717,375</u>	<u>1,682,020</u>	<u>(2,101,496)</u>	<u>-</u>	<u>41,161</u>	<u>7,339,060</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**19. Statement of funds (continued)**

**Designated fund**

The Fixed Asset Fund represents the net book value of the fixed assets owned by the Group after depreciation which do not form part of the restricted funds. In 2023 a transfer into this fund of £44,500 from The Legacy Fund represents capital additions in the year made using designated funds.

The Legacy Fund represents investments designated for major maintenance, refurbishment and eventual replacement of leisure facility buildings within the next ten years.

**General fund**

The Unrestricted general funds reflect funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Revaluation reserve represents the accumulation of net revaluation gains and losses recorded to Fixed asset investments.

**Restricted funds**

**The London Marathon Charitable Trust Fund**

The London Marathon Charitable Trust Fund comprises three sports grounds, being the London Marathon Playing Field Greenwich, the London Marathon Playing Field Redbridge and the London Marathon Playing Field Greenford, £75,000 grant funding for the artificial turf pitch (ATP) at Peter May Sports Centre and £20,000 grant funding for new gates at Avenue Park. The movement on this fund represents the depreciation charge on these three grounds and the artificial turf pitch.

**The Coping Through Football Fund**

The Coping Through Football Fund is applied in support of the Coping Through Football programme. This is being used to expand the Coping Through Football project, which helps people with mental health problems get their lives back on track and across our London boroughs. Income represents donations from The Sackler Family, Khayami Foundation and LBWF Public Health.

**The Football Foundation**

The Football Foundation Fund represents grant funding received from the Premier League and FA Facilities Fund for the new ATP at Peter May Sports Centre. The expenditure represents the depreciation charge on the ATP.

**The Big Give**

£7,000 was raised in the Big Give Christmas Challenge in prior years to fund Kick-start Coaching courses. Kick-start Coaching is a project which helps disadvantaged Londoners improve their lives by gaining sports coach qualifications. By providing free places on FA courses to our project beneficiaries we help participants build their skills and confidence and make a positive contribution in their local community.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2021	Income	Expenditure	Transfers in / out	Gains / (Losses)	Balance at 30 September 2022
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,447,029	-	(205,572)	431,776	-	3,673,233
Legacy Fund	1,700,000	-	-	(416,367)	-	1,283,633
	<u>5,147,029</u>	<u>-</u>	<u>(205,572)</u>	<u>15,409</u>	<u>-</u>	<u>4,956,866</u>
<b>General funds</b>						
Unrestricted general funds	800,302	1,451,348	(1,507,624)	(15,409)	-	728,617
Revaluation reserve	875,079	-	-	-	(202,093)	672,986
	<u>1,675,381</u>	<u>1,451,348</u>	<u>(1,507,624)</u>	<u>(15,409)</u>	<u>(202,093)</u>	<u>1,401,603</u>
<b>Total Unrestricted funds</b>	<u>6,822,410</u>	<u>1,451,348</u>	<u>(1,713,196)</u>	<u>-</u>	<u>(202,093)</u>	<u>6,358,469</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,194,388	-	(52,089)	-	-	1,142,299
Coping Through Football	4,535	101,333	(76,865)	-	-	29,003
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	198,677	-	(22,076)	-	-	176,601
Green Hearts	2,393	-	-	-	-	2,393
The Big Give	4,975	-	-	-	-	4,975
	<u>1,408,603</u>	<u>101,333</u>	<u>(151,030)</u>	<u>-</u>	<u>-</u>	<u>1,358,906</u>
<b>Total of funds</b>	<u>8,231,013</u>	<u>1,552,681</u>	<u>(1,864,226)</u>	<u>-</u>	<u>(202,093)</u>	<u>7,717,375</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	3,466,393	1,248,370	<b>4,714,763</b>
Fixed asset investments	2,117,380	-	<b>2,117,380</b>
Current assets	1,008,156	105,570	<b>1,113,726</b>
Creditors due within one year	(606,809)	-	<b>(606,809)</b>
<b>Total</b>	<b>5,985,120</b>	<b>1,353,940</b>	<b>7,339,060</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,673,234	1,322,535	4,995,769
Fixed asset investments	2,121,364	-	2,121,364
Current assets	970,056	36,371	1,006,427
Creditors due within one year	(406,185)	-	(406,185)
<b>Total</b>	<b>6,358,469</b>	<b>1,358,906</b>	<b>7,717,375</b>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

21. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>Group 2023 £</b>	<i>Group 2022 £</i>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(378,315)</b>	<i>(513,638)</i>
<b>Adjustments for:</b>		
Depreciation charges	15 <b>325,506</b>	<i>279,737</i>
Revaluation gains on investments	16 <b>(41,161)</b>	<i>202,093</i>
Investment income	7 <b>(39,438)</b>	<i>(26,317)</i>
(Increase)/Decrease in debtors	17 <b>(142,388)</b>	<i>4,287</i>
Increase in creditors	18 <b>200,624</b>	<i>88,505</i>
<b>Net cash provided by operating activities</b>	<b>(75,172)</b>	<i>34,667</i>

22. Analysis of cash and cash equivalents

	<b>Group 2023 £</b>	<i>Group 2022 £</i>
Cash in hand	<b>764,873</b>	<i>799,962</i>
<b>Total cash and cash equivalents</b>	<b>764,873</b>	<i>799,962</i>

23. Analysis of changes in net debt

	<b>At 1 October 2022 £</b>	<b>Cash flows £</b>	<b>At 30 September 2023 £</b>
Cash at bank and in hand	<b>799,962</b>	<b>(35,089)</b>	<b>764,873</b>
	<b>799,962</b>	<b>(35,089)</b>	<b>764,873</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**24. Contingent liabilities**

Sport England hold a second charge over London Marathon Playing Field Greenford in respect of grant monies advanced in 2011 for the refurbishment of the pavilion at that ground. The grant, which amounted to £430,296, may be repayable if the ground ceases to be used for sporting purposes within the period to 2032.

The London Marathon Charitable Trust holds a second legal charge over London Marathon Playing Field Greenwich; a first charge is held by The Secretary of State for Defence. A sum of £110,000 is repayable to the London Marathon Charitable Trust in the event of this ground being sold.

London Marathon Playing Field Redbridge is jointly owned by the Society and The London Marathon Charitable Trust as tenants in common. A sum of £401,000 is repayable to The London Marathon Charitable Trust in the event of this ground being sold.

The London Marathon Charitable Trust holds a first legal charge over London Marathon Playing Field Greenford. Half of the net sale proceeds or a sum of £700,000, whichever is greater is repayable to the London Marathon Charitable Trust in the event of the ground being sold.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 25. Operating lease commitments

At 30 September 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group</b> <b>2023</b> £	Group 2022 £	<b>Charity</b> <b>2023</b> £	Charity 2022 £
<b>Land and Buildings</b>				
Not later than 1 year	<b>36,500</b>	36,500	<b>36,500</b>	36,500
Later than 1 year and not later than 5 years	<b>79,083</b>	115,583	<b>79,083</b>	115,583
Later than 5 years	-	-	-	-
	<b>115,583</b>	152,083	<b>115,583</b>	152,083

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	<b>Group</b> <b>2023</b> £	Group 2022 £	<b>Charity</b> <b>2023</b> £	Charity 2022 £
Operating lease rentals	<b>36,500</b>	36,500	<b>36,500</b>	36,500
	<b>36,500</b>	36,500	<b>36,500</b>	36,500

#### 26. Related party transactions

None of the Council received any remuneration or expenses in the year (2022 - £NIL).

During the year, tables and / or tickets were purchased for the annual Gala Dinner and Golf Day, to the total of £15,000 (2022 annual Gala Dinner and pledges made - £11,050), by the following Trustees or their related parties – The Honourable William Cadogan, Jamie Dalrymple and Andy Sutch (2022 - *The Honourable William Cadogan and Andy Sutch*). Included in unrestricted donations was £NIL received from Trustees (2022 - £75,100).

A restricted donation of £5,000 restricted to the Fairlop Oak ground was received in the year from the Trustee Colin Ainger (2022 - £NIL).

#### 27. Controlling party

The Trustees do not consider that there is any single controlling party.

**THE LONDON PLAYING FIELDS SOCIETY**

England & Wales - Charity number 302925

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# Accounts

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**THE LONDON PLAYING FIELDS SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**THE LONDON PLAYING FIELDS SOCIETY**

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## THE LONDON PLAYING FIELDS SOCIETY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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<b>Trustees</b>	The Hon William Cadogan Colin Ainger Jamie Dalrymple Christine Double (resigned 1 June 2022) Dennis Hone CBE Sally Hopper Henrietta Martin-Fisher Lucy McCrickard Anthony Ratcliffe Andy Sutch Cara Turlington Andy Webb
<b>Charity registered number</b>	302925
<b>Principal address and Registered Office</b>	58 Bloomsbury Street London WC1B 3QT
<b>Patron Honorary Patron</b>	HRH The Duke of Gloucester KG GCVO  The Rt Hon the Lord Mayor of the City of London
<b>Chief Executive</b>	Alex Welsh
<b>Independent auditor</b>	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB
<b>Solicitors</b>	BDB Pitmans LLP One Bartholomew London EC1A 7BL
<b>Investment advisors</b>	Cazenove Capital Management 12 Moorgate London EC2R 6DA

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The Council Members, being the Trustees of The London Playing Fields Society, present their report and financial statements for the year ended 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) ('Charities SORP').

#### **Structure, governance and management**

The London Playing Fields Society was founded in 1890 and was constituted by Royal Charter on 31<sup>st</sup> October 1925, last amended 11 February 1998. The Society is a registered Charity, and it operates under the name of London Playing Fields Foundation ('LPFF').

The Trustees, who are also Council Members (and referred to as such), delegate day to day responsibility and administration to the Chief Executive who is supported by six head office staff and a team of grounds staff.

The Trustees and the Chief Executive comprise the Key Management Personnel of the Charity. The Council Members who served during the year were:

The Hon William Cadogan  
Colin Ainger  
Jamie Dalrymple  
Christine Double (resigned 1<sup>st</sup> June 2022)  
Dennis Hone CBE  
Sally Hopper  
Henrietta Martin-Fisher  
Lucy McCrickard  
Anthony Ratcliffe  
Andy Sutch  
Cara Turtington  
Andrew Webb

Appointment of Council Members is governed by the Charter of the Charity. The Committee of Council Members (The Council) is authorised to appoint new Council Members, who are suitably qualified, to fill vacancies arising through resignation or death of an existing Council Member. On appointment, Council Members undertake an induction process in which they are briefed on the Society's activities and its operational framework and they meet quarterly during the year to monitor activities and to establish policies. The Council members have a huge amount of experience, both in business and Charity matters, and continuously seek to improve performance and efficiency, and to learn new and better ways of delivering the Society's objectives. Council Members with relevant skills and experience are appointed to the key committees, the Finance and General Purposes Committee, the Funding and Communications Committee and the Remuneration Committee. The Society keeps Trustees informed on topical issues and provides ongoing training where necessary.

#### **Remuneration policy**

The Remuneration Committee meets annually to review staff pay, including that of Key Management Personnel and senior staff. A formal remuneration policy has been adopted by the Charity such that an annual staffing audit is produced for information and discussion at this meeting which includes consideration of industry comparisons, the National Living Wage and the London Living Wage and the Institute of Groundsmen recommended salary scales and benchmarks/parameters for the Chief Executive salary. Trustees are not remunerated.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Objectives and activities

In setting the objectives and planning the activities of the Society, the Trustees have considered the Charity Commission's general guidance on public benefit. The Society's main objective is the protection, provision and promotion of playing fields in Greater London to encourage more people to take part in sport and physical activity. It caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

Our vision is to create a happier, healthier and more cohesive London by providing places to play sport forever. Given that hiring income does not fully cover operational expenditure, the Society continues to seek additional sources of finance to fund its charitable objectives.

We have four main beneficiary groups

- Schools, where a love for sport begins
- Clubs, colleges and universities where this love continues and flourishes
- Disadvantaged and underrepresented groups who for various reasons are unable to gain access to mainstream sporting opportunities
- The inactive who constitute half of the adult London population

The Council has paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and, in reviewing this year's activities, we have continued to remain faithful to our original objects, namely "to provide or assist in the provision of facilities for recreation or other leisure time activities in the interests of social welfare at places within or adjoining that area which formerly came within the administrative area of the Greater London Council including the provision of facilities for outdoor games and athletics for persons who by reasons of youth, age, infirmity or disablement, poverty or social and economic circumstances, may not otherwise have the opportunity to enjoy them."

In this last year, we have continued to demonstrate:

- Our strategic role in protecting playing fields in Greater London
- The power of sport and physical activity in improving lives
- The need to reach beyond mainstream provision and accommodate disadvantaged groups and individuals

We remain indebted to our founders who, back in 1890, foresaw the dangers of the rampant urbanisation of the capital and appreciated the need to protect its open spaces so that the growing population had somewhere to enjoy its sport. There are approximately 1500 playing fields sites in London and with 85% of playing fields in London owned by a local authority or local education authority, the Society is the "go to" organisation that local community groups turn to when faced with the loss of a local playing field. Since 2008 the Society has been maintaining a Fields at Risk Register and over the last year has continued to assist in the protection of fields considered to be vulnerable to building development.

The Society owns the following grounds:

- Boston Manor Playing Field, London Borough of Hounslow
- Douglas Eyre Sports Centre, London Borough of Waltham Forest
- Peter May Sports Centre, London Borough of Waltham Forest
- Fairlop Oak Playing Field, London Borough of Redbridge
- Prince George's Playing Field (currently under lease), London Borough of Merton
- London Marathon Playing Field Redbridge, London Borough of Redbridge
- London Marathon Playing Field Greenwich, Royal Borough of Greenwich
- London Marathon Playing Field Greenford, London Borough of Ealing

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Risk management**

The Council Members actively review via an annually updated Risk Register, the major risks which the Society faces. Having dealt with the restrictions imposed by the pandemic, it was hoped that the worst would be over but towards the end of the financial year in September 2022 it was clear that the two biggest risks were the rapidly increasing rate of inflation and the prospect of having to contend with a 400% increase in energy costs, both of which could lead to unprecedented levels of operational expenditure.

In the circumstances, the Council Members believe that maintaining reserves at a level at least equivalent to twelve months' general fund expenditure, combined with an annual review of the controls over key financial data, will continue to provide sufficient resources in the event of future unforeseen adverse conditions. Aside from the cost of living and energy crises, the other major risk is that the Society's leisure facility buildings are not adequately maintained and fall below statutory requirements and the level of amenity for users becomes unacceptable. The Society has therefore set aside an unrestricted designated legacy fund to cover major maintenance and refurbishment of its buildings. Indeed, in September 2022 this fund was used to finance the replacement of the boilers at Douglas Eyre Sports Centre at a cost of £416,367. The Council Members have also examined other operational and business risks faced by the Society and confirm that they have established appropriate business controls to mitigate and manage the risks.

**Fundraising**

In common with other charities the sources of revenue funding on which we have relied to undertake this sports-based "social inclusion" work have been diminishing, and this is a cause for concern. The revenue grant income for our projects back in 2008 accounted for a third of the Society's annual income but over the period to 30<sup>th</sup> September 2022 it dropped to barely 10%.

As an alternative income source, we recognised that the most effective way in which we could promote the value of LPFF and persuade people to donate to our cause was to organise social events. The LPFF Quiz at the Oval and the Gala Dinner at the Savoy have therefore emerged as the two major fundraising events organised by the Society. Both are facilitated by the Society's staff. Neither a professional fundraiser nor a commercial participator organises these activities. The aim is to raise money via table sales, sponsorship, donations, auction items, pledges and raffle. Neither event is bound by any voluntary scheme for regulating fundraising, but the Society does follow best practice laid down by the Institute of Fundraising. Each event has an organising committee comprising Trustees and volunteers who assist in the sale of tickets and the acquisition of auction items. The activities of each committee are overseen and monitored by the Chief Executive who ensures that accurate records are kept of monies raised and costs expended. Minutes are taken at every meeting. During the year we received no complaints related to our fundraising activities.

The Gala Dinner is pivotal to our fundraising effort and has raised well over a million pounds since 2011. With the 2020 Gala Dinner being replaced by a virtual quiz due to the pandemic, it came as a relief to organise a live event again on 25<sup>th</sup> November 2021. The Dinner, which attracted 280 guests, raised £165,592 making it the third highest grossing event (after 2018 and 2019). This was a remarkable achievement considering the post Covid-19 backdrop. In a climate of great uncertainty, the Committee demonstrated commendable courage, drive and ingenuity in pushing ahead with the event and in the process selling 28 tables and acquiring six live and 41 silent auction items of the highest quality. Not only that, the 2021 Gala Dinner was in the opinion of many regular guests, the best ever in terms of atmosphere and ambience.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The LPFF Quiz which took place at The Oval on 12<sup>th</sup> May 2022 attracted a record number of guests (280) many of whom were attending their first LPFF event. Despite this being the best ever in terms of ambience, quality of the quiz and numbers attending, the net £18,480 raised was £4,264 less than 2021 largely due to the under performance of the Live Auction and the fact there was a much younger audience.

During the year the Society benefitted from two legacies from former Trustees - £43,000 from Evan Stone and £50,000 from Jack Miller. There were no restrictions on how the gifts should be spent and following consultation with Trustees, it was decided to use £30,000 on the boiler replacements works (specifically new shower panels) at Douglas Eyre Sports Centre. In recognition of these gifts, the classroom in the centre will be named the Miller Stone Room and a suitably engraved plaque has been mounted.

#### **Achievements and performance**

For the first time in 18 months the 2021-2022 football season took place without having to follow any Covid-19 protocols, meaning that our clubs had unrestricted use of the changing rooms and pavilions. Having endured the worst that the pandemic could throw at them, we were concerned that some of the schools and clubs that had historically used our grounds might not come back.

Reassuringly club utilisation rates for the Society's weekend football pitches for the 2021-2022 season showed a 6% increase from 67% to 73% on the pre-pandemic levels of 2018-2019. For our weekend cricket pitches the increase was even more marked with a jump from 87% in 2019 to 98% in 2022.

For schools the pandemic put an immediate stop to inter school football and cricket fixtures at all levels and whilst there was a return to curricular PE lessons on our grounds, we were very apprehensive about whether inter school sport would re-emerge once the Covid-19 restrictions were lifted. Even prior to the pandemic fewer pupils were playing sport outside school, mainly due to:

- Dwindling enthusiasm from teachers to take school teams
- Transport difficulties as a result of older school minibuses racking up ULEZ charges
- Pupils becoming increasingly reluctant to play sport out of school
- Head teachers not giving sufficient backing to school sport
- Only a small number of schools having their own facilities

In the summer of 2021 we had actively marketed our facilities to the school sport organisers and, as a result of a "willingness to go the extra mile to stage school matches, finals and festivals and at a very fair price", a total of 208 school matches were played at our four north east London grounds. These included:

- 40 Hackney primary district schools game at Douglas Eyre Sports Centre
- 55 Waltham Forest Secondary Schools League fixtures at Peter May Sports Centre
- 4 Girls' leagues for Years 7, 8, 9 and 10 on the 3G pitches at Douglas Eyre Sports Centre and Peter May Sports Centre
- 76 Redbridge, Havering and Newham district schools matches at Fairlop Oak Playing Field
- 19 Essex County Schools fixtures at LMPF Redbridge

Roy Gerbaldi and Dave Agass, the respective Secretaries of Redbridge and Newham Schools Football Association, said that LPFF facilities were exceptional and credit the Society as the main reason why district football is still alive in that part of the county. Phil Sammons, Secretary of Essex Schools Football Association, commended the Foundation for the excellent standard of facilities noting:

"We regularly use the LPFF for our National and Regional, Inter County fixture programme involving both boys and girls. We are always provided with high quality playing surfaces and a similar level of off field service and facilities. In times of declining facility provision, it is very difficult to find a venue where we can call upon three pitches of the highest standard to stage our matches".

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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In terms of our commitment to club activity for young people, 73% of all football played on the Society's grounds catered for schools, youth and junior development none more so than LMPF Greenwich which, as a dedicated small sided game centre for youth football, hosted 553 teams playing 1,172 matches an average 47 games each weekend. For cricket, the five wickets at Fairlop Oak and LMPF Redbridge provided the perfect backdrop for the Metropolitan Essex Cricket Association midweek youth competitions where 96 matches were played.

Thankfully FA Coach Education courses returned to Douglas Eyre Sports Centre in January 2022 following a two year period when no courses had taken place due to the pandemic. Changes in the way in which The FA administers its courses has resulted in fewer courses but since the turn of the year four courses took place and it is anticipated that this the frequency will increase.

In addition to providing places for schools and clubs to play and practise, the Society continued to develop a wide programme of sport based social inclusion activities at its grounds that address the main barriers to participation in sport and are free of charge. These included the Green Hearts project which provides flexible access to informal walking, jogging and running at Douglas Eyre Sports Centre. Keeping our grounds open during the pandemic so that local residents could use our fields to exercise on a regular and socially distanced basis did much to enhance our reputation with the local community some of whom described Green Hearts "as a life saver".

The other project that continued throughout the year was the ground breaking Coping Through Football, an innovative project that uses sport to focus on the recovery of adults and young people experiencing mental health problems with the intention of helping them to live more independently. It utilises football and the environment around it to engage with over 200 individuals per year who, due to lived experience, are often reluctant or hesitant to accept mental health services. Many participants report experiencing barriers to accessing services, and of the two hundred or so participants who attend over the course of the year we know that for many the project is the only consistent mental health support they may receive.

The project delivers six sessions across two LPFS sites in Waltham Forest and Redbridge and it accepts participants who reside in four north-east London boroughs and demonstrates the benefits of a multi-agency, evidence-led, user-focused approach recovery model. Two main impacts of the project have emerged. Firstly, the project has improved the lives of some of our most vulnerable individuals and frequently those at most risk. We have achieved this by supporting participants to actively adopt more positive coping strategies and to make improved lifestyle choices and by working with agencies to establish suicide prevention initiatives. Secondly, given that roughly a third of adult attendees have a diagnosis of Schizophrenia, with the project assisting in the recovery of individuals discharged from acute services to stay well living in the community, we calculate that there is a significant cost benefit to NELFT services as the financial impact of acute care is high.

#### Case Study JS

*"I was depressed. The antidepressants were not doing much. They never made me feel any better. I was referred to Coping Through Football and when they said football my eyes opened wide! Doing the technical training was a challenge. I've never done that type of training before. In my country we just played a match. But at Coping Through Football I learnt more skills and it got me in shape. I have some health conditions (cardiovascular issues, neurological issues) so for the medical doctor's they were really impressed. It was important for them to see me doing something as part of my recovery. You know to take part in the football it requires a lot of motivation, a lot of effort and the doctors could see the effort I made.*

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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*On the football pitch I'm getting to know my body, improving my balance and coordination. Coping Through Football is like a doctor's appointment, you don't want to miss it. Coping Through Football has brought a spark to my life, given me something to put in the diary. At the end of the week, I would look back and say the week was fulfilled: 'I went to football, mission accomplished'.*

Saturday Morning Soccer, a project designed to increase activity levels in children who are not currently in teams and might otherwise have been sitting at home, recommenced following the end of lockdown. It provides a fulfilling weekly football experience for primary school girls and boys who have historically not been involved in organised football. Staffed by FA qualified coaches from one of our partner clubs LOASS, these Saturday morning sessions on our 3G pitch at Douglas Eyre Sports Centre have proved extremely popular.

Case study. A parent's story:

*My daughter started playing football at Saturday Morning Soccer and she is now trying to get into the West Ham development squad. She changed from a non-sporty person to someone wanting to study sport at university. And she said it is all thanks to Saturday Morning Soccer at Douglas Eyre!"*

The Society is the first port of call when people are concerned about the loss of a playing field. Once a playing field is lost, it is lost forever, so when it comes to protection our mantra is 'no net loss of pitches and if they are lost to development they should be replaced'. We know that the public health and social value of playing fields to local communities is huge and that is why we are committed to opposing the current and future loss of playing fields in London.

We have therefore continued to fulfil our strategic role as the leading body throughout Greater London in the protection of playing fields and their promotion as a means of creating healthier, more active local communities. Our 'Fields at Risk Register' provides an early warning system for fields under imminent threat of sale or development and over the last two decades has helped save over twenty grounds. In order to focus minds, we have produced a Charter for Playing Fields in London which is a call to action for the Greater London Authority, local authorities and sporting bodies to adopt a long-term view of the contribution playing fields make to improving and enriching the lives of Londoners.

#### **Employees and Trustees**

From a staffing point of view the Society said goodbye to its long serving Operations Director Paul Baker who retired in April. Appointed in 2008, Paul had been pivotal in helping the Society modernise its facilities with the refurbishment of the pavilions at LMPF Greenford and Douglas Eyre Sports Centre and the installation of two new 3G pitches. He has been replaced by Charlie Dehaan who takes on the role of Operations Manager.

Another key contributor to the Society's work over the past two decades was Trustee Christine Double who stood down in June. Having joined the Charity in 2005 as the only female Trustee on the board at that time, Christine was a trailblazer who was very instrumental in the recruitment of other similarly highly influential women at the top of their game and the historic gender imbalance was soon addressed. During her time she ensured that the Society stayed faithful to its founding objects especially in the way that we use sport and physical activity to enrich the lives of disadvantaged individuals and groups.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Financial review

The income of the Group for the year amounted to £1,552,681 (2021 - £1,435,783). Included are grants of £101,333 (2021 - £112,000) for Coping Through Football. Details of income are set out in Notes 4 to 7 of the accounts. The total resources expended by the Group amounted to £1,864,226 (2021 - £1,602,495). The net expenditure before revaluation of investments was £311,545 (2021 - £166,712). Revaluation of investments amounted to a decrease of £202,093 (2021 – an increase of £367,576). Net movement in Group Funds for the year was a decrease of £513,638 (2021 – an increase of £200,864) comprised a decrease in restricted funds of £49,697, and an decrease in unrestricted funds of £463,941. The underlying financial position of the Society is that income from usage of grounds remains insufficient to cover all necessary operational and maintenance costs.

The decrease in the restricted fund comprises the depreciation on properties and equipment. The purposes of the designated funds are set out in Note 19 to the accounts. As at 30th September 2022 the Group held restricted funds of £1,358,906 (2021 - £1,408,603).

The Trustees have the power to make and hold investments using the general funds of the Society and to change investment allocations based on the advice of professional advisors. The Trustees also have the authority to appoint professional investment managers at a reasonable remuneration and have placed limited constraints on their investment managers in respect of holding investments. The investment portfolio is managed by Cazenove Capital. The portfolio delivered a return of 10.8% (2021 – 13.7%) over the year, net of costs and expenses. The main long-term objective for the portfolio is to achieve an average annual return of inflation (UK CPI) plus 3.5%. The Society has adopted an ethical investment policy. This policy ensures that the Society's assets are invested in line with its aims. Trustees do not wish to adopt an exclusionary policy, but individual investments may be excluded if perceived to conflict with the Society's purpose. Trustees wish their investment manager to use their best endeavours to preclude investment in tobacco, alcohol and arms or collective funds with more than 20% of assets in these categories.

#### Subsidiary

The Society has a wholly owned subsidiary, Wadham Lodge Sports Centre Limited. The principal activity of the Company is the hiring out of sports facilities. Further details are provided in Note 16. The performance of this subsidiary was satisfactory during the year.

#### Reserves policy

At 30 September 2022 the Society had reserves of £7,717,375 (2021 - £8,231,013). Restricted Funds for current activities amounted to £1,358,906 (2021 - £1,408,603) of which £1,322,535 (2021 - £1,396,700) were invested in tangible fixed assets. A further £3,673,233 (2021 - £3,447,029) of unrestricted designated funds are also invested in tangible fixed assets. In total £4,995,768 (2021 - £4,843,729) of the Society's funds represent the net book value of tangible fixed assets after depreciation as of 30th September 2022, the vast majority of which is the playing fields and associated leisure facility buildings owned by the Society. The Society depreciates these assets over 40 years and recognises that its leisure facility buildings will require major maintenance and refurbishment during their useful life and eventually total replacement.

In 2021 the Trustees reviewed the likely capital expenditure contribution that the Society will need to make to these maintenance and replacement costs and the level of provision required. These were estimated to be £800,000 for a new pavilion and artificial pitch at Boston Manor, £400,000 for replacement of major M&E plant at Douglas Eyre, £100,000 for reinstatement and improvements to Avenue Park stadium and £400,000 for the major refurbishment of the pavilion at Redbridge, giving a total of £1,700,000. In September 2022 the fund was used to finance the replacement of the boilers at Douglas Eyre Sports Centre at a cost of £416,367. The shower panels included in the works were funded from the legacies of former Trustees Evan Stone and Jack Miller.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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Trustees have resolved to review the adequacy of this provision during 2023.

As a result, the Society had an unrestricted designated Legacy fund amounting to £1,283,633 at 30th September 2022 put aside to meet these requirements. The free reserves of the Society amount to £1,401,603 being total unrestricted funds of £6,358,469 less tangible fixed assets of £3,673,233, and the designated unrestricted Legacy fund of £1,283,633.

The Trustees reviewed the reserves policy and agreed a prudent approach that free reserves should be maintained at a level at least equivalent to twelve month's general fund expenditure. The Trustees currently consider that reserves at this level will ensure that, in the event of a significant drop in funding, or major unforeseen or uninsured incident, they will be able to continue the Society's current activities whilst having sufficient time to consider and implement additional ways of raising funds. General fund expenditure for the year to 30th September 2022 was £1,507,624 and free reserves are therefore £106,021 less than this. However, given the uncertainty regarding the ongoing cost of living and energy crises, and the potential requirement to draw on these free reserves in the near future the Trustees have considered this deficit is reasonable as the free reserves calculation includes an unrealised investment loss of £202,093 which is held as a revaluation reserves.

These reserves are subjected to market volatilities and therefore could reduce significantly if there is a downturn in the global markets. As such holding the reserves as a buffer to mitigate this risk has been deemed appropriate.

#### **Plans for the future**

Against a background of rising inflation and energy costs and the concomitant ramifications for local leisure services, the Society is determined to play a key role in making London a better place to visit and in which to live and work. In these challenging conditions, it will continue to follow the 4 M's model of playing fields operation by modernising, managing, marketing and maintaining its facilities so that they are accessible, affordable and attractive.

- Modernising: the Society will continue to pursue means of raising funds to replace its oldest pavilions, ageing pieces of plant and items of machinery so that they are fit for purpose.
- Managing: the Society will continue to explore innovative ways in which it can deliver its charitable objectives, particularly for the neediest, whilst becoming more sustainable.
- Marketing: the Society will continue to promote the value of playing fields to local communities and to ensure that its grounds achieve high levels of utilisation.
- Maintenance: the day to day and systematic seasonal grounds improvement programme will continue.

In March 2022 Trustees and executive staff met on an Away Day to draft the key components of a new Three Year Plan 2022-2025. Given the threat posed to the charity's financial sustainability by the turbulent economic climate, it was decided to take a pragmatic approach with priority given in Years 1 and 2 to maximising earned income, reducing gas and electricity costs and increasing fundraising. The eight themes cover the following inter-connected themes:

- Achieving financial stability
- Increasing fundraising
- Future proofing the grounds
- Creating more active communities
- Putting succession plans in place for staff and Trustees
- Using social media to increase the Foundation's profile
- Seeking sustainable expansion opportunities
- Improving sustainability by working towards a net zero carbon position

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**THE LONDON PLAYING FIELDS SOCIETY**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



**Dennis Hone CBE**

Trustee

Date: 15/5/2023

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## THE LONDON PLAYING FIELDS SOCIETY

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Dennis Hone CBE**

Trustee

Date: 15/5/2023

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY

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#### Opinion

We have audited the financial statements of The London Playing Fields Society (the 'Parent Charity') and its subsidiaries (the 'Group') for the year ended 30 September 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 30 September 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the Group and Parent Charity has not kept sufficient accounting records; or
- the Group and Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charity or to cease operations, or have no realistic alternative but to do so.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

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#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risks of material misstatement of the Group's or the Parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees;
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or Parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or Parent charitable company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view); and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Use of our report**

This report is made solely to the Group and Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and Charity's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**MHA**  
Statutory Auditor  
London, United Kingdom

Date: 12/06/2023

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	4	172,029	-	172,029	76,251
Charitable activities	5	928,826	101,333	1,030,159	1,184,210
Other trading activities	6	324,176	-	324,176	143,129
Investments	7	26,317	-	26,317	32,193
<b>Total income</b>		<b>1,451,348</b>	<b>101,333</b>	<b>1,552,681</b>	<b>1,435,783</b>
<b>Expenditure on:</b>					
Raising funds	8	132,736	-	132,736	82,330
Charitable activities	9	1,580,460	151,030	1,731,490	1,520,165
<b>Total expenditure</b>		<b>1,713,196</b>	<b>151,030</b>	<b>1,864,226</b>	<b>1,602,495</b>
<b>Net (expenditure) before revaluation of investments</b>					
		<b>(261,848)</b>	<b>(49,697)</b>	<b>(311,545)</b>	<b>(166,712)</b>
Revaluation of investments	16	(202,093)	-	(202,093)	367,576
<b>Net movement in funds</b>		<b>(463,941)</b>	<b>(49,697)</b>	<b>(513,638)</b>	<b>200,864</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,822,410	1,408,603	8,231,013	8,030,149
Net movement in funds		(463,941)	(49,697)	(513,638)	200,864
<b>Total funds carried forward</b>		<b>6,358,469</b>	<b>1,358,906</b>	<b>7,717,375</b>	<b>8,231,013</b>

All income and expenditure derive from continuing activities.

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2022

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,995,769		4,843,729
Investments	16		2,121,364		2,755,860
			<u>7,117,133</u>		<u>7,599,589</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	206,465		210,752	
Cash at bank and in hand	22	799,962		738,352	
		<u>1,006,427</u>		<u>949,104</u>	
Creditors: Amounts falling due within one year	18	(406,185)		(317,680)	
<b>Net current assets</b>			<u>600,242</u>		<u>631,424</u>
<b>Total net assets</b>			<u><u>7,717,375</u></u>		<u><u>8,231,013</u></u>
<b>Group funds</b>					
Restricted funds	19		1,358,906		1,408,603
Unrestricted funds	19		6,358,469		6,822,410
<b>Total funds</b>			<u><u>7,717,375</u></u>		<u><u>8,231,013</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**The Hon William Cadogan**  
Trustee  
Date: 15/5/2023



.....  
**Dennis Hone CBE**  
Trustee  
Date: 15/5/2023

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2022

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	15		<b>4,995,769</b>		4,843,729
Investments	16		<b>2,121,366</b>		2,755,862
			<hr/>		<hr/>
			<b>7,117,135</b>		<b>7,599,591</b>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	<b>264,053</b>		199,531	
Cash at bank and in hand		<b>497,897</b>		717,015	
		<hr/>		<hr/>	
		<b>761,950</b>		<b>916,546</b>	
Creditors: Amounts falling due within one year	18	<b>(395,818)</b>		(285,888)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>366,132</b>		<b>630,658</b>
<b>Total net assets</b>			<hr/> <b>7,483,267</b> <hr/>		<hr/> <b>8,230,249</b> <hr/>
<b>Charity funds</b>					
Restricted funds			<b>1,358,906</b>		1,408,603
Unrestricted funds			<b>6,124,361</b>		6,821,646
			<hr/>		<hr/>
<b>Total funds</b>			<hr/> <b>7,483,267</b> <hr/>		<hr/> <b>8,230,249</b> <hr/>

The Charity's net movement in funds for the year was deficit £746,982 (2021 - surplus £200,100).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**The Hon William Cadogan**  
Trustee  
Date: 15/5/2023



.....  
**Dennis Hone CBE**  
Trustee  
Date: 15/5/2023

The notes on pages 20 to 42 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	Note	2022 £	2021 £
<b>Cash flows provided by operating activities</b>			
Net cash used in operating activities	21	<b>34,667</b>	280,563
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Investment income	7	<b>26,317</b>	32,193
Purchase of tangible fixed assets	15	<b>(431,777)</b>	(14,240)
Proceeds from sale of investments	16	<b>1,153,282</b>	1,061,619
Purchase of investments	16	<b>(646,783)</b>	(1,037,794)
Cash movement on investments	16	<b>(74,096)</b>	(4,770)
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		<b>26,943</b>	37,008
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>61,610</b>	317,571
Cash and cash equivalents at the beginning of the year		<b>738,352</b>	420,781
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	22	<b>799,962</b>	738,352
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 42 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. General information**

The London Playing Fields Society operating under the name of the London Playing Fields Foundation is a registered Charity and is registered with the Charity Commission (Charity Registered Number: 302925).

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Playing Fields Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**2. Accounting policies (continued)**

**2.2 Income**

Income is included in the Consolidated Statement of Financial Activities (SOFA) when the Group is legally entitled to the income, the amount can be quantified, and its receipt is probable. No amounts are included in the financial statements for services donated by volunteers. Income is deferred where it relates to a service to be provided in a future accounting period or the grant is specified by the funder as being for a future accounting period.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**2.3 Government grants**

The Charity receives government grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on raising funds includes all expenditure incurred by the Group associated with attracting voluntary income, running events and managing the Group's investments.

Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, e.g. support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources. Support costs comprise principally Head Office running costs. Where Head Office staff support more than one activity their salary is apportioned on a percentage basis across the cost categories. Governance costs are included within support costs.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- not depreciated
Buildings erected on or after 1988	- 2.5% per annum, straight-line
Plant and machinery	- 10% per annum, straight-line
Fixtures, fittings and equipment	- 20% per annum, straight-line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Revaluation of investments' in the Consolidated Statement of Financial Activities.

Following a review of the accounting policies the Trustees have chosen to adopt the mark to market basis of accounting for investments. The change of this policy does not alter the figures presented in the 2021 financial statements and as a result the comparatives in this set of accounts remain unchanged.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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2. Accounting policies (continued)

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

**2.12 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have concluded that there are no material uncertainties in relation to going concern.

**2.13 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic financial instruments. The financial assets and liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 18. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply obligation to deliver charitable services rather than cash or another financial instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**2. Accounting policies (continued)**

**2.14 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.15 Employee benefits**

When employees have rendered service to the Group, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. Critical accounting estimates and areas of judgement**

There are no material judgments or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year or within the the next financial year.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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4. Income from donations and legacies

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	79,028	<b>79,028</b>
Legacies	93,001	<b>93,001</b>
	<hr/> <b>172,029</b> <hr/>	<hr/> <b>172,029</b> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	<hr/> <i>76,251</i> <hr/>	<hr/> <i>76,251</i> <hr/>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Hiring charges	447,577	-	447,577
Other ground activities	8,255	101,333	109,588
Rental income	436,321	-	436,321
Catering	31,948	-	31,948
Other income	4,725	-	4,725
Covid-19 related grants	-	-	-
<b>Total 2022</b>	<b>928,826</b>	<b>101,333</b>	<b>1,030,159</b>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Hiring charges	363,735	-	363,735
Other ground activities	7,200	112,000	119,200
Rental income	399,575	-	399,575
Other income	29,675	-	29,675
Covid-19 related grants	272,025	-	272,025
<b>Total 2021</b>	<b>1,072,210</b>	<b>112,000</b>	<b>1,184,210</b>

Included within income relating to other ground activities are the following restricted government grants:

- London Borough of Waltham Forest - £NIL (2021 - £40,000)

There are no unfulfilled conditions or other contingencies attached to the government grants above.

Also included within the income above are business grants of £NIL (2021 - £225,108) claimed due to the COVID-19 crisis and £NIL (2021 - £46,917) claimed under the job retention scheme for furloughed staff.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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6. Income from other trading activities

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Annual Quiz	65,655	<b>65,655</b>
Gala Dinner	220,921	<b>220,921</b>
Other trading income	37,600	<b>37,600</b>
<b>Total 2022</b>	<u>324,176</u>	<u><b>324,176</b></u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Virtual Quiz in place of Gala Dinner	80,848	80,848
Sports Quiz	41,781	41,781
Other trading income	20,500	20,500
	<u>143,129</u>	<u>143,129</u>

7. Investment income

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from listed investments	26,317	<b>26,317</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from listed investments	32,193	32,193

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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8. Expenditure on raising funds

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Other raising funds</b>		
Costs of generating donations and grants	32,661	<b>32,661</b>
Fundraising event costs	78,893	<b>78,893</b>
Investment management costs	21,182	<b>21,182</b>
<b>Total 2022</b>	<u>132,736</u>	<u><b>132,736</b></u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
<b>Other raising funds</b>		
Costs of generating donations and grants	34,600	34,600
Fundraising event costs	26,315	26,315
Investment management costs	21,415	21,415
<i>Total 2021</i>	<u>82,330</u>	<u>82,330</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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9. Analysis of expenditure on charitable activities - by fund

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Grounds	1,580,460	151,030	<b>1,731,490</b>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grounds	1,335,320	184,845	1,520,165

10. Analysis of expenditure on charitable activities - by type

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Grounds	1,403,932	327,558	<b>1,731,490</b>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Grounds	1,254,052	266,113	1,520,165

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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10. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	108,399	101,089
Grounds expenditure	189,742	147,530
Governance costs	29,417	17,494
	<u>327,558</u>	<u>266,113</u>

11. Governance costs

	<b>2022 £</b>	<i>2021 £</i>
Auditor's remuneration - Audit services	14,250	8,775
Auditor's remuneration - Non-Audit services	4,475	8,719
Auditor's remuneration - Over accrual of prior year fees	(2,480)	-
Auditor's remuneration - Bookkeeping and VAT services	3,905	-
Auditor's remuneration - Accountancy advisory services	5,370	-
Professional fees	3,897	-
	<u>29,417</u>	<u>17,494</u>

12. Auditor's remuneration

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	14,250	8,775
Fees payable to the Charity's auditor in respect of:		
Accounts preparation	3,500	7,744
Taxation compliance services	975	975
Bookkeeping and VAT services	3,905	-
Accountancy advisory services	5,370	-

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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13. Staff costs

	<b>Group 2022</b>	<i>Group 2021</i>	<b>Charity 2022</b>	<i>Charity 2021</i>
	£	£	£	£
Wages and salaries	<b>689,847</b>	645,532	<b>689,847</b>	645,532
Social security costs	<b>58,119</b>	56,816	<b>58,119</b>	56,816
Pension costs	<b>28,692</b>	29,452	<b>28,692</b>	29,452
	<b>776,658</b>	731,800	<b>776,658</b>	731,800

The average number of persons employed by the Group during the year was as follows:

	<b>Group 2022</b>	<i>Group 2021</i>	<b>Charity 2022</b>	<i>Charity 2021</i>
	No.	No.	No.	No.
Grounds staff	<b>25</b>	20	<b>25</b>	20
Management and administration	<b>6</b>	7	<b>6</b>	7
	<b>31</b>	27	<b>31</b>	27

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2022</b>	<i>Group 2021</i>
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £90,001 - £100,000	<b>1</b>	1

The total amount of employee benefits received by Key Management Personnel is £116,804 (2021 - £113,679). The Charity considers its Key Management Personnel to be the CEO and the Trustees.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**14. Trustees' remuneration and expenses**

During the year, no Trustees received or waived any remuneration or other benefits (2021 - £NIL).

During the year, no Trustee expenses have been incurred (2021 - £NIL).

**15. Tangible fixed assets****Group and Charity**

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2021	9,971,389	913,762	57,943	10,943,094
Additions	6,750	425,027	-	431,777
At 30 September 2022	<u>9,978,139</u>	<u>1,338,789</u>	<u>57,943</u>	<u>11,374,871</u>
<b>Depreciation</b>				
At 1 October 2021	5,231,773	815,362	52,230	6,099,365
Charge for the year	256,606	20,762	2,369	279,737
At 30 September 2022	<u>5,488,379</u>	<u>836,124</u>	<u>54,599</u>	<u>6,379,102</u>
<b>Net book value</b>				
At 30 September 2022	<u>4,489,760</u>	<u>502,665</u>	<u>3,344</u>	<u>4,995,769</u>
At 30 September 2021	<u>4,739,616</u>	<u>98,400</u>	<u>5,713</u>	<u>4,843,729</u>

Land and buildings include land of £428,743 (2021 - £428,743) which is not depreciated.

Land and buildings are freehold with the exception of £700,000 of buildings and £48,412 of land in respect of London Marathon Playing Field Greenford which is long leasehold.

The Society's sports grounds and buildings are for functional use and therefore have not been re-valued.

£416,367 of the total Plant and machinery additions relates to a capital boiler project.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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16. Fixed asset investments

<b>Group</b>	<b>Listed investments £</b>	<b>Cash held as part of investment portfolio £</b>	<b>Total £</b>	
<b>Cost or valuation</b>				
At 1 October 2021	2,728,098	27,762	2,755,860	
Additions	646,783	-	646,783	
Disposals at carrying value	(1,153,282)	-	(1,153,282)	
Revaluation	(202,093)	-	(202,093)	
Movement in cash	-	74,096	74,096	
At 30 September 2022	<u>2,019,506</u>	<u>101,858</u>	<u>2,121,364</u>	
<b>Charity</b>	<b>Listed investments £</b>	<b>Cash held as part of investment portfolio £</b>	<b>Investment in subsidiary company £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 October 2021	2,728,098	27,762	2	2,755,862
Additions	646,783	-	-	646,783
Disposals at carrying value	(1,153,282)	-	-	(1,153,282)
Revaluation	(202,093)	-	-	(202,093)
Movement in cash	-	74,096	-	74,096
At 30 September 2022	<u>2,019,506</u>	<u>101,858</u>	<u>2</u>	<u>2,121,366</u>

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**16. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Wadham Lodge Sports Centre Limited	02933068	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year £</b>	<b>Net assets £</b>
Wadham Lodge Sports Centre Limited	<b>231,509</b>	<b>1,835</b>	<b>233,344</b>	<b>234,110</b>

The wholly owned trading subsidiary, Wadham Lodge Sports Centre Limited, is incorporated in England and Wales (Company Registered Number 02933068). The registered office address of Wadham Lodge Sports Centre Limited is 58 Bloomsbury Street, London, WC1B 3QT.

Wadham Lodge Sports Centre Limited undertakes the trading activities of its Parent Charity, The London Playing Fields Society (Charity Registered Number 302925) and pays all of its profits to the Parent Charity under the gift aid scheme.

In both financial years all income and expenditure was allocated to Unrestricted funds.

The transfer under gift aid of the trading profits of Wadham Lodge Sports Centre Limited as a distribution to the Charity was £NIL (2021 - £198,594). On consolidation a number of Group transactions have been eliminated. The amounts owed from Wadham Lodge Sports Centre Limited to the Charity at 30 September 2022 was £57,588 (2021 - £10,410).

A summary of the financial performance of the subsidiary in isolation is above.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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17. Debtors

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Charity 2022 £</b>	<i>Charity 2021 £</i>
<b>Due within one year</b>				
Trade debtors	<b>72,169</b>	189,039	<b>72,169</b>	167,408
Amounts owed by group undertakings	-	-	<b>57,588</b>	10,410
Other debtors	-	143	-	143
Prepayments and accrued income	<b>91,008</b>	21,570	<b>91,008</b>	21,570
VAT recoverable	<b>43,288</b>	-	<b>43,288</b>	-
	<b>206,465</b>	210,752	<b>264,053</b>	199,531

18. Creditors: Amounts falling due within one year

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Charity 2022 £</b>	<i>Charity 2021 £</i>
Trade creditors	<b>236,824</b>	95,745	<b>231,182</b>	95,745
Other taxation and social security	<b>33,830</b>	37,323	<b>33,830</b>	16,883
Other creditors	<b>14,344</b>	-	<b>14,344</b>	-
Accruals and deferred income	<b>121,187</b>	184,612	<b>116,462</b>	173,260
	<b>406,185</b>	317,680	<b>395,818</b>	285,888

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Charity 2022 £</b>	<i>Charity 2021 £</i>
<b>Deferred income</b>				
Deferred income at 1 October	<b>119,934</b>	103,292	<b>119,934</b>	103,292
Resources deferred during the year	<b>40,100</b>	119,934	<b>40,100</b>	119,934
Amounts released from previous periods	<b>(83,267)</b>	(103,292)	<b>(83,267)</b>	(103,292)
Deferred income at 30 September	<b>76,767</b>	119,934	<b>76,767</b>	119,934

Deferred income at both the current and prior year-ends related to future fundraising events, multi-year grant funding, pitch hire contracts, and rent invoiced in advance.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,447,029	-	(205,572)	431,776	-	3,673,233
Legacy Fund	1,700,000	-	-	(416,367)	-	1,283,633
	<u>5,147,029</u>	<u>-</u>	<u>(205,572)</u>	<u>15,409</u>	<u>-</u>	<u>4,956,866</u>
<b>General funds</b>						
Unrestricted general funds	800,302	1,451,348	(1,507,624)	(15,409)	-	728,617
Revaluation reserve	875,079	-	-	-	(202,093)	672,986
	<u>1,675,381</u>	<u>1,451,348</u>	<u>(1,507,624)</u>	<u>(15,409)</u>	<u>(202,093)</u>	<u>1,401,603</u>
<b>Total Unrestricted funds</b>	<u>6,822,410</u>	<u>1,451,348</u>	<u>(1,713,196)</u>	<u>-</u>	<u>(202,093)</u>	<u>6,358,469</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,194,388	-	(52,089)	-	-	1,142,299
Coping Through Football	4,535	101,333	(76,865)	-	-	29,003
Bernard Sunley Charitable Foundation	3,635	-	-	-	-	3,635
The Football Foundation	198,677	-	(22,076)	-	-	176,601
Green Hearts	2,393	-	-	-	-	2,393
The Big Give	4,975	-	-	-	-	4,975
	<u>1,408,603</u>	<u>101,333</u>	<u>(151,030)</u>	<u>-</u>	<u>-</u>	<u>1,358,906</u>
<b>Total of funds</b>	<u>8,231,013</u>	<u>1,552,681</u>	<u>(1,864,226)</u>	<u>-</u>	<u>(202,093)</u>	<u>7,717,375</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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19. Statement of funds (continued)

**Designated fund**

The Fixed Asset Fund represents the net book value of the fixed assets owned by the Group after depreciation which do not form part of the restricted funds. A transfer into this fund of £63,782 from the Unrestricted general fund represents capital additions in the year made using unrestricted general funds. A transfer into this fund of £368,495 from The Legacy Fund represents capital additions in the year made using designated funds.

The Legacy Fund represents investments designated for major maintenance, refurbishment and eventual replacement of leisure facility buildings within the next ten years.

**General fund**

The Unrestricted general funds reflect funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Revaluation reserve represents the accumulation of net revaluation gains and losses recorded to Fixed asset investments.

**Restricted funds**

The London Marathon Charitable Trust Fund

The London Marathon Charitable Trust Fund comprises three sports grounds, being the London Marathon Playing Field Greenwich, the London Marathon Playing Field Redbridge and the London Marathon Playing Field Greenford, £75,000 grant funding for the artificial turf pitch (ATP) at Peter May Sports Centre and £20,000 grant funding for new gates at Avenue Park. The movement on this fund represents the depreciation charge on these three grounds and the artificial turf pitch.

Coping Through Football Fund

The Coping Through Football Fund is applied in support of the Coping Through Football programme. This is being used to expand the Coping Through Football project, which helps people with mental health problems get their lives back on track and across our London boroughs. Income represents donations from The Sackler Family, Khayami Foundation and LBWF Public Health.

The Football Foundation

The Football Foundation Fund represents grant funding received from the Premier League and FA Facilities Fund for the new ATP at Peter May Sports Centre. The expenditure represents the depreciation charge on the ATP.

The Big Give

£7,000 was raised in the Big Give Christmas Challenge in prior years to fund Kick-start Coaching courses. Kick-start Coaching is a project which helps disadvantaged Londoners improve their lives by gaining sports coach qualifications. By providing free places on FA courses to our project beneficiaries we help participants build their skills and confidence and make a positive contribution in their local community.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020</i>					<i>Balance at 30 September 2021</i>
	£	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	£
		£	£	£	£	
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,635,456	-	(202,667)	14,240	-	3,447,029
Legacy Fund	1,388,521	-	-	311,479	-	1,700,000
	<u>5,023,977</u>	<u>-</u>	<u>(202,667)</u>	<u>325,719</u>	<u>-</u>	<u>5,147,029</u>
<b>General funds</b>						
Unrestricted general funds	1,173,826	1,323,783	(1,214,983)	(482,324)	-	800,302
Revaluation reserve	350,898	-	-	156,605	367,576	875,079
	<u>1,524,724</u>	<u>1,323,783</u>	<u>(1,214,983)</u>	<u>(325,719)</u>	<u>367,576</u>	<u>1,675,381</u>
<b>Total Unrestricted funds</b>	<u>6,548,701</u>	<u>1,323,783</u>	<u>(1,417,650)</u>	<u>-</u>	<u>367,576</u>	<u>6,822,410</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,246,477	-	(52,089)	-	-	1,194,388
Coping Through Football	2,215	112,000	(109,680)	-	-	4,535
Bernard Sunley Charitable Foundation	4,635	-	(1,000)	-	-	3,635
The Football Foundation	220,753	-	(22,076)	-	-	198,677
Green Hearts	2,393	-	-	-	-	2,393
The Big Give	4,975	-	-	-	-	4,975
	<u>1,481,448</u>	<u>112,000</u>	<u>(184,845)</u>	<u>-</u>	<u>-</u>	<u>1,408,603</u>
<b>Total of funds</b>	<u>8,030,149</u>	<u>1,435,783</u>	<u>(1,602,495)</u>	<u>-</u>	<u>367,576</u>	<u>8,231,013</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,673,234	1,322,535	4,995,769
Fixed asset investments	2,121,364	-	2,121,364
Current assets	970,056	36,371	1,006,427
Creditors due within one year	(406,185)	-	(406,185)
<b>Total</b>	<b>6,358,469</b>	<b>1,358,906</b>	<b>7,717,375</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,447,029	1,396,700	4,843,729
Fixed asset investments	2,755,860	-	2,755,860
Current assets	937,201	11,903	949,104
Creditors due within one year	(317,680)	-	(317,680)
<b>Total</b>	<b>6,822,410</b>	<b>1,408,603</b>	<b>8,231,013</b>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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21. Reconciliation of net movement in funds to net cash flow from operating activities

		Group 2022 £	Group 2021 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)		(513,638)	200,864
<b>Adjustments for:</b>			
Depreciation charges	15	279,737	277,832
Revaluation gains on investments	16	202,093	(367,576)
Investment income	7	(26,317)	(32,193)
Decrease in debtors	17	4,287	167,119
Increase in creditors	18	88,505	34,517
<b>Net cash provided by operating activities</b>		<b>34,667</b>	<b>280,563</b>

22. Analysis of cash and cash equivalents

		Group 2022 £	Group 2021 £
Cash in hand		799,962	738,352
<b>Total cash and cash equivalents</b>		<b>799,962</b>	<b>738,352</b>

23. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 30 September 2022 £
Cash at bank and in hand	738,352	61,610	799,962
	<b>738,352</b>	<b>61,610</b>	<b>799,962</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**24. Contingent liabilities**

Sport England hold a second charge over London Marathon Playing Field Greenford in respect of grant monies advanced in 2011 for the refurbishment of the pavilion at that ground. The grant, which amounted to £430,296, may be repayable if the ground ceases to be used for sporting purposes within the period to 2032.

The London Marathon Charitable Trust holds a second legal charge over London Marathon Playing Field Greenwich; a first charge is held by The Secretary of State for Defence. A sum of £110,000 is repayable to the London Marathon Charitable Trust in the event of this ground being sold.

London Marathon Playing Field Redbridge is jointly owned by the Society and The London Marathon Charitable Trust as tenants in common. A sum of £401,000 is repayable to The London Marathon Charitable Trust in the event of this ground being sold.

The London Marathon Charitable Trust holds a first legal charge over London Marathon Playing Field Greenford. Half of the net sale proceeds or a sum of £700,000, whichever is greater is repayable to the London Marathon Charitable Trust in the event of the ground being sold.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 25. Operating lease commitments

At 30 September 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Charity 2022 £</b>	<i>Charity 2021 £</i>
<b>Land and Buildings:</b>				
Not later than 1 year	<b>36,500</b>	36,500	<b>36,500</b>	36,500
Later than 1 year and not later than 5 years	<b>115,583</b>	146,000	<b>115,583</b>	146,000
Later than 5 years	-	6,083	-	6,083
	<b>152,083</b>	188,583	<b>152,083</b>	188,583

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Charity 2022 £</b>	<i>Charity 2021 £</i>
Operating lease rentals	<b>36,500</b>	36,991	<b>36,500</b>	36,991
	<b>36,500</b>	36,991	<b>36,500</b>	36,991

#### 26. Related party transactions

None of the Council received any remuneration or expenses in the year (2021 - £NIL).

During the year, tables and / or tickets were purchased for the annual Gala Dinner and pledges made, to the total of £11,050 (2021 - £20,090), by the following Trustees or their related parties – The Honourable William Cadogan and Andy Sutch (2021 - *The Honourable William Cadogan, Jamie Dalrymple, Sally Hopper, Andy Sutch, Andy Webb and Anthony Ratcliffe*). Included in unrestricted donations was £75,100 received from Trustees (2021 - £75,310).

#### 27. Controlling party

The Trustees do not consider that there is any single controlling party.

**THE LONDON PLAYING FIELDS SOCIETY**

England & Wales - Charity number 302925

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# Accounts

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**THE LONDON PLAYING FIELDS SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**THE LONDON PLAYING FIELDS SOCIETY**

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## THE LONDON PLAYING FIELDS SOCIETY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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<b>Trustees</b>	The Hon William Cadogan Colin Ainger Jamie Dalrymple Christine Double Dennis Hone CBE Sally Hopper Henrietta Martin-Fisher Lucy McCrickard Jack Miller (deceased 15 December 2020) Anthony Ratcliffe Andy Sutch Cara Turlington Andy Webb
<b>Charity registered number</b>	302925
<b>Principal address and Registered Office</b>	58 Bloomsbury Street London WC1B 3QT
<b>Patron</b>	HRH The Duke of Gloucester KG GCVO
<b>Honorary Patron</b>	The Rt Hon the Lord Mayor of the City of London
<b>Chief Executive</b>	Alex Welsh
<b>Finance Officer</b>	Carolyn Cottrell until 10 May 2021, Elizabeth Rees from 10 May 2021
<b>Operations Director</b>	Paul Baker
<b>Independent auditor</b>	MHA MacIntyre Hudson Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB
<b>Solicitors</b>	BDB Pitmans LLP One Bartholomew London EC1A 7BL
<b>Investment advisors</b>	Cazenove Capital Management 12 Moorgate London EC2R 6DA

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The Council Members, being the Trustees of The London Playing Fields Society, present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102). ('Charities SORP')

#### **Structure, governance and management**

The London Playing Fields Society was founded in 1890 and was constituted by Royal Charter on 31<sup>st</sup> October 1925, last amended 11 February 1998. The Society is a registered Charity, and it operates under the name of The London Playing Fields Foundation.

The Trustees, who are also Council Members (and referred to as such), delegate day to day responsibility and administration to the Chief Executive who is supported by six head office staff and a team of grounds staff.

The Trustees and the Chief Executive comprise the Key Management Personnel of the Charity.

The Council Members who served during the year were:

The Hon William Cadogan  
Colin Ainger  
Jamie Dalrymple  
Christine Double  
Dennis Hone CBE  
Sally Hopper  
Henrietta Martin-Fisher  
Lucy McCrickard  
Jack Miller (deceased December 2020)  
Anthony Ratcliffe  
Andy Sutch  
Cara Turlington  
Andy Webb

Appointment of Council Members is governed by the Charter of the Charity. The Committee of Council Members (The Council) is authorised to appoint new Council Members, who are suitably qualified, to fill vacancies arising through resignation or death of an existing Council Member.

On appointment, Council Members undertake an induction process in which they are briefed on the Society's activities and its operational framework and they meet quarterly during the year to monitor activities and to establish policies. The Council members have a huge amount of experience, both in business and Charity matters, and continuously seek to improve performance and efficiency, and to learn new and better ways of delivering the Society's objectives. Council Members with relevant skills and experience are appointed to the key committees, the Finance and General Purposes Committee, the Funding and Communications Committee and the Remuneration Committee. The Society keeps trustees informed on topical issues and provides ongoing training where necessary.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Remuneration policy

The Remuneration Committee meets annually to review staff pay, including that of Key Management Personnel and senior staff. A formal remuneration policy has been adopted by the Charity such that, an annual staffing audit is produced for information and discussion at this meeting which includes consideration of industry comparisons, the National Living Wage and the London Living Wage and the Institute of Groundsmen recommended salary scales and benchmarks/parameters for the Chief Executive salary. Trustees are not remunerated.

#### Objectives and activities

In setting the objectives and planning the activities of the Society, the Trustees have considered the Charity Commission's general guidance on public benefit. The Society's main objective is the protection, provision and promotion of playing fields in Greater London to encourage more people to take part in sport and physical activity. It caters particularly for the young, old, disabled and disadvantaged. It also provides resources and coaching facilities for students at schools, universities and colleges.

Our vision is to create a happier, healthier and more cohesive London by providing places to play sport forever. Given that hiring income does not fully cover operational expenditure, the Society continues to seek additional sources of finance to fund its charitable objectives.

We have four main beneficiary groups

- Schools where a love for sport begins
- Clubs, colleges and universities where this love continues and flourishes
- Disadvantaged and underrepresented groups who for various reasons are unable to gain access to mainstream sporting opportunities
- The inactive who constitute half of the adult London population

The Council has paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and, in reviewing this year's activities, we have continued to remain faithful to our original objects, namely "to provide or assist in the provision of facilities for recreation or other leisure time activities in the interests of social welfare at places within or adjoining that area which formerly came within the administrative area of the Greater London Council including the provision of facilities for outdoor games and athletics for persons who by reasons of youth, age, infirmity or disablement, poverty or social and economic circumstances, may not otherwise have the opportunity to enjoy them."

In this last year, we have continued to demonstrate:

- Our strategic role in protecting playing fields in Greater London
- The power of sport and physical activity in improving lives especially against the backdrop of the pandemic
- The need to reach beyond mainstream provision and accommodate disadvantaged groups and individuals

During the pandemic the Society worked with local County Football Associations in drafting advice for Local Authorities on the resumption and extension of the 2020-2021 football season and the impact it had on the management and preparation of pitches.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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We remain indebted to our founders who, back in 1890, foresaw the dangers of the rampant urbanisation of the capital and appreciated the need to protect its open spaces so that the growing population had somewhere to enjoy its sport. There are approximately 1500 playing fields sites in London and with 85% of playing fields in London owned by a local authority or local education authority, the Society is the "go to" organisation that local community groups turn to when faced with the loss of a local playing field. Since 2008 the Society has been maintaining a Fields at Risk Register and over the last year has continued to assist in the protection of fields considered to be vulnerable to building development.

The Society owns the following grounds:

- Boston Manor Playing Field, London Borough of Hounslow
- Douglas Eyre Sports Centre, London Borough of Waltham Forest
- Peter May Sports Centre, London Borough of Waltham Forest
- Fairlop Oak Playing Field, London Borough of Redbridge
- Prince George's Playing Field (currently under lease), London Borough of Merton
- London Marathon Playing Field Redbridge, London Borough of Redbridge
- London Marathon Playing Field Greenwich, Royal Borough of Greenwich
- London Marathon Playing Field Greenford, London Borough of Ealing

#### **Risk management**

The Council Members actively review via an annually updated Risk Register, the major risks which the Society faces. The major risks are in relation to the loss of use of pitches and buildings leading to a loss of income due to Covid-19. During the year the Society had to close its grounds from November 2020 until the end of March 2021 leading to a consequent loss in pitch hire income and a further deferral of commercial rental income. However, unlike the previous year, the football season was extended and resumed at the end of March 2021 and the cricket season took place as normal albeit operating under Government Covid-19 protocols. By the end of the year our two major commercial tenants had caught up with their deferred rent. In light of the enforced closure of its grounds, the Society once again benefitted from business grants totalling £225,108 and for furloughed staff the Charity received job retention grants of £46,917.

The Council Members believe that maintaining reserves at a level at least equivalent to twelve months' general fund expenditure, combined with an annual review of the controls over key financial data, will provide sufficient resources in the event of unforeseen adverse conditions. Aside from the pandemic the other major risk is that the Society's leisure facility buildings are not adequately maintained and fall below statutory requirements and the level of amenity for users becomes unacceptable. The Society has therefore set aside an unrestricted designated legacy fund to cover major maintenance and refurbishment of its buildings. The Council Members have also examined other operational and business risks faced by the Society and confirm that they have established appropriate business controls to mitigate and manage the risks.

#### **Fundraising**

In common with other Charities, the sources of revenue funding on which we have relied to undertake this sports-based "social inclusion" work are diminishing, and this is a cause for concern. The revenue grant income for our projects back in 2008 accounted for a third of the Society's annual income and this decreased to 6.3% by 2020. We continue to seek new sources and means of funding and our annual Gala Dinner has now raised over a million pounds since 2011. However, due to Covid-19 restrictions the 2020 Gala Dinner at The Savoy was cancelled and replaced with a Virtual Gala Quiz. Martin Bayfield hosted the online quiz with guests attending from the comfort of their own homes. Fundraising activities included a silent auction, raffle and pledges and a remarkable £76,000 was raised after deducting the costs of running the event.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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Having cancelled the 2020 LPFF Quiz at The Oval, we were determined that the 2021 event would go ahead as normal. By moving the event to 15<sup>th</sup> July 2021 we were able to attract 194 guests (who all followed appropriate Covid-19 protocols) with the total figure raised through fundraising activities being £22,744 exceeding the 2019 total by just over £1,000.

The LPFF Quiz at the Oval and the Gala Dinner at the Savoy (this year preplaced by the Virtual Gala Quiz) are the two major fundraising events organised by the Society. Both are facilitated by the Society's staff. Neither a professional fundraiser nor a commercial participator organised these activities. The aim is to raise money via table sales, sponsorship, donations, auction items and raffle. Neither event is bound by any voluntary scheme for regulating fundraising, but the Society does follow best practice laid down by the Institute of Fundraising. Each event has an organising committee comprising trustees and volunteers who assist in the sale of tickets and the acquisition of auction items. The activities of each committee are overseen and monitored by the Chief Executive who ensures that accurate records are kept of monies raised and costs expended. Minutes are taken at every meeting. During the year we received no complaints related to our fundraising activities.

#### **Achievements and performance**

During this year the Society had to once again close its grounds for eighteen weeks between the beginning of November 2020 until the end of March 2021 due to Covid-19 restrictions. During this period the Society did not press for payments from its football clubs and allowed its commercial tenants to defer their rent. However, unlike in 2020, this time the football season was extended to the end of June so that clubs could fulfil their fixtures albeit having to adhere to Government protocols which prohibited use of changing facilities.

Learning from the experience of the previous year we resolved to get London back to sport as soon as restrictions on team sports were lifted. In order to do this, we decided that we had to be **innovative** in the way in which we got sport going again, **flexible** in ensuring that football matches could still be played during the cricket season, **respectful** in the way we met the needs of all of our ground users in complying with Covid-19 protocols and **collaborative** in the way in which we communicated with our ground users on a regular basis. One of the corollaries of this situation was the forging of even stronger relationships with our clubs. In the end the majority of our football clubs completed their 2020-21 fixtures and the 2021 cricket season took place without any interruptions. As a result of our pre-emptive action the utilisation rates for the 2020-21 season reflected pre-Covid levels and we anticipate a very high demand for cricket pitches in 2022.

It was feared that the extension of the football season to 30<sup>th</sup> June 2021 would result in significant damage to the Society's pitches, but this did not materialise for two reasons. Firstly, most clubs completed their unplayed matches by 12<sup>th</sup> June so that demand for pitches was not as great as first envisaged. Secondly, having rested the pitches from November until the end of March, when football resumed the playing surfaces were well grassed and in excellent condition. This meant that wear and tear was minimal.

The biggest challenge was to ensure that the pitch extension programme used up the credits that clubs had accrued during the two protracted lockdown periods which amounted to 24 lost football weekends. At the end of August 2021 most clubs were no longer owed credits but on those grounds which could not offer a 3G surface there were a small number that took credits into the 2021/22 season.

Cricket utilisation across all of the grounds was very good with an average occupancy of 91% (93% on Saturdays and 89% on Sundays). Best performing grounds were Fairlop Oak, LMPF Redbridge and Douglas Eyre with 100% occupancy and the least was LMPF Greenford with 67%. The Essex Met colts' competitions provided 92 matches of youth cricket throughout the summer.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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Inter school sport was hit hard by the pandemic and, whilst schools like Gunnersbury (at Boston Manor Playing Field) and Willowfield (at Douglas Eyre Sports Centre) still used LPFF fields for PE lessons, there were very few school cricket matches during the 2021 summer term. However, it is pleasing to note that the Waltham Forest Secondary Schools Cricket and Football Association has booked the Foundation's two Walthamstow grounds for a minimum of 76 league football matches for the 2021/22 academic year and Redbridge Schools booked 18 district matches at Fairlop Oak Playing Field. A further 19 Essex County Schools matches will also take place at the two Redbridge grounds.

In addition to providing places for schools and clubs to play and practise, the Society continued to develop a wide programme of sport based social inclusion activities at its grounds that address the main barriers to participation in sport and are free of charge. These include the Green Hearts project which provides flexible access to informal walking, jogging and running at Douglas Eyre Sports Centre. Throughout the time when our grounds were closed for organised sport we extended Green Hearts and left our gates open so that local residents could use our fields to exercise on a regular and socially distanced basis. This was gratefully appreciated by local people some of whom described it as a "life saver".

The other project that continued throughout the year was the ground breaking Coping Through Football, a partnership with the NHS and Leyton Orient Trust that provides a service with a difference in helping people with mental health issues get their lives back on track. During the four-month lockdown period, telephone and online contact was maintained with service users to ensure that their health and well-being were not being too adversely affected by having to stay at home. Then as soon as Government guidance allowed, the Coping Through Football practical sessions resumed albeit adhering to group sizes of six people and strict Covid-19 protocols. All of our participants were delighted when they were allowed "back on the pitch" proving once again the therapeutic value of the project.

Saturday Morning Soccer, a project designed to increase activity levels in children who are not currently in teams and might otherwise have been sitting at home, recommenced following the end of lockdown. It provides a fulfilling weekly football experience for primary school girls and boys who have historically not been involved in organised football. Staffed by FA qualified coaches from one of our partner clubs LOASS, these Saturday morning sessions on our 3G pitch at Douglas Eyre Sports Centre have proved extremely popular.

The Society has maintained its strategic role as the leading body throughout Greater London in the protection of playing fields and their promotion as a means of creating healthier, more active local communities. The Society believes that once a playing field is lost it is lost forever. Its 'Fields at Risk Register' continues to provide an early warning system for fields under imminent threat of sale or development. It also provides the first port of call for community organisations concerned about the loss of a field and over the last five years it has helped save over twenty grounds.

The Foundation has produced a Charter for Playing Fields in London which is a call to action for the Greater London Authority, local authorities and sporting bodies to adopt a long-term view of the contribution playing fields make to creating happier, healthier, more cohesive communities.

The Society contends that playing fields are where sports start and for the gifted few they are where careers start. 60% of the Essex squad that won the 2019 Division One cricket championship and T20 Big Blast came through Peter May Sports Centre and Fairlop Oak Playing Field as part of their development.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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From a staffing point of view all the Foundation's grounds staff have continued working as normal despite the pandemic. However, a small number of cleaners and supervisors who were unable to work as our facilities were closed for organised sport, were placed on furlough during the lockdown. The Head Office staff have responded to the prevailing Government advice and worked from home when required. Since the first lockdown all of our Trustees' meetings have taken place virtually and whilst the benefits of meeting in person have been missed they have adapted very well.

Sadly Covid-19 claimed our long standing and highly respected Trustee Jack Miller who died in December 2020. During his tenure Jack made an invaluable contribution to the stability and effectiveness of the Charity through his absolute commitment to the playing fields cause and was the first port of call whenever the Foundation needed legal advice. He was the mainstay of the Finance and General Purposes Committee and is greatly missed.

#### Financial review

The income of the Group for the year amounted to £1,435,783 (2020 - £1,509,682). Included are grants of £112,000 for Coping Through Football, and Government Covid-19 business grants totalling £225,108 plus Job Retention grants of £46,917. Details of income are set out in Notes 4 to 7 of the accounts.

The total resources expended by the Group amounted to £1,602,495 (2020 - £1,645,897). The net expenditure before revaluation of investments was £166,712 (2020 - £136,215). Revaluation of investments amounted to £367,576 (2020 - £73,342).

Net movement in Group Funds for the year of £200,864 (2020 - Deficit £62,873) comprised a decrease in restricted funds of £72,845, and an increase in unrestricted funds of £273,709. It should be noted that the favourable net movement in Group funds for the year is largely due to the receipt of £272,025 of grants relating to Covid-19 and a significant revaluation of investments as equities rebounded from lower levels at the start of the pandemic. However the underlying financial position of the Society is that income from usage of grounds remains insufficient to cover all necessary operational and maintenance costs.

The decrease in the restricted fund comprises the depreciation on properties and equipment. The purposes of the designated funds are set out in Note 19 to the accounts. As at 30 September 2021 the Group held restricted funds of £1,408,603 (2020 - £1,481,448).

The Trustees have the power to make and hold investments using the general funds of the Society and to change investment allocations based on the advice of professional advisors. The Trustees also have the authority to appoint professional investment managers at a reasonable remuneration and have placed limited constraints on their investment managers in respect of holding investments.

The investment portfolio is managed by Cazenove Capital. The portfolio delivered a return of 13.7% (2020 – 3.6%) over the year, net of costs and expenses. The main long-term objective for the portfolio is to achieve an average annual return of inflation (UK CPI) plus 3.5%.

The Society has adopted an ethical investment policy. This policy ensures that the Society's assets are invested in line with its aims. Trustees do not wish to adopt an exclusionary policy, but individual investments may be excluded if perceived to conflict with the Society's purpose. Trustees wish their investment manager to use their best endeavours to preclude investment in tobacco, alcohol and arms or collective funds with more than 20% of assets in these categories.

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## THE LONDON PLAYING FIELDS SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Subsidiary

The Society has a wholly owned subsidiary, Wadham Lodge Sports Centre Limited. The principal activity of the Company is the hiring out of sports facilities. Further details are provided in Note 16. The performance of this subsidiary was satisfactory during the year.

#### Reserves policy

At 30 September 2021 the Society had reserves of £8,231,013 (2020 - £8,030,149). Restricted Funds for current activities amounted to £1,408,603 of which £1,396,700 were invested in tangible fixed assets. A further £3,447,029 of unrestricted designated funds are also invested in tangible fixed assets. In total £4,843,729 of the Society's funds represent the net book value of tangible fixed assets after depreciation as of 30<sup>th</sup> September 2021, the vast majority of which is the playing fields and associated leisure facility buildings owned by the Society. The Society depreciates these assets over 40 years and recognises that its leisure facility buildings will require major maintenance and refurbishment during their useful life and eventually total replacement. The Trustees have reviewed the likely capital expenditure contribution that the Society will need to make to these maintenance and replacement costs and the level of provision required. These were estimated to be £800,000 for a new pavilion and artificial pitch at Boston Manor, £400,000 for replacement of major M&E plant at Douglas Eyre, £100,000 for reinstatement and improvements to Avenue Park stadium and £400,000 for the major refurbishment of the pavilion at Redbridge, giving a total of £1,700,000. As a result, the Society had an unrestricted designated Legacy fund amounting to £1,700,000 at 30 September 2021 put aside to meet these requirements.

The free reserves of the Society amount to £1,675,381 being total unrestricted funds of £6,822,410 less tangible fixed assets of £3,447,029, and the designated unrestricted Legacy fund of £1,700,000.

The Trustees reviewed the reserves policy and agreed a prudent approach that free reserves should be maintained at a level at least equivalent to twelve month's general fund expenditure. The Trustees currently consider that reserves at this level will ensure that, in the event of a significant drop in funding, or major unforeseen or uninsured incident, they will be able to continue the Society's current activities whilst having sufficient time to consider and implement additional ways of raising funds. General fund expenditure for the year to 30<sup>th</sup> September 2021 was £1,214,983 and free reserves are therefore £485,017 more than this. However, given the uncertainty regarding the ongoing Covid-19 crisis and the potential requirement to draw on these free reserves in the near future the Trustees have considered this excess is reasonable as the free reserves calculation includes unrealised investment gains of £875,079 which is held as a revaluation reserves. These reserves are subjected to market volatilities and therefore could reduce significantly if there is a downturn in the global markets. As such holding the excess reserves as a buffer to mitigate this risk has been deemed appropriate.

#### Plans for the future

Against a background of continuing cuts in public sector funding which has worrying ramifications for local leisure services, the Society is determined to play a key role in making London a better place to visit and in which to live and work. In these challenging conditions, it will continue to follow the 4 M's model of playing fields operation by modernising, managing, marketing and maintaining its facilities so that they are accessible, affordable and attractive.

- Modernising: the Society will continue to pursue means of raising funds to replace its oldest pavilions, ageing pieces of plant and items of machinery so that they are fit for purpose.
- Managing: the Society will continue to explore innovative ways in which it can deliver its charitable objectives, particularly for the neediest, whilst becoming more sustainable.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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- Marketing: the Society will continue to promote the value of playing fields to local communities and to ensure that its grounds achieve high levels of utilisation.
- Maintenance: the day to day and systematic seasonal grounds improvement programme will continue.

People are always surprised by how much we manage to achieve in a challenging environment but, despite this outstanding track record of transforming lives through sport and physical activity, our profile in the eyes of the public and potential donors is not as high as it should be. During the year we took steps to remedy this with a new social media strategy that will make us more well-known and extend our reach.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



**Dennis Hone CBE**  
Trustee

Date: 07 March 2022

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## THE LONDON PLAYING FIELDS SOCIETY

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Dennis Hone CBE**

Trustee

Date: 07 March 2022

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY

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#### Opinion

We have audited the financial statements of The London Playing Fields Society (the 'Parent Charity') and its subsidiaries (the 'Group') for the year ended 30 September 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 30 September 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the Group and Parent Charity has not kept sufficient accounting records; or
- the Group and Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charity or to cease operations, or have no realistic alternative but to do so.

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## THE LONDON PLAYING FIELDS SOCIETY

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY (CONTINUED)

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#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risks of material misstatement of the Group's or the Parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees;
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or Parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or Parent charitable company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view); and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON PLAYING FIELDS SOCIETY  
(CONTINUED)**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Use of our report**

This report is made solely to the Group and Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and Charity's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MACINTYRE HUDSON

**MHA MacIntyre Hudson**  
Statutory Auditor  
London, United Kingdom

Date: 06/04/2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE LONDON PLAYING FIELDS SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations	4	76,251	-	76,251	85,597
Charitable activities	5	1,072,210	112,000	1,184,210	1,147,036
Other trading activities	6	143,129	-	143,129	242,941
Investments	7	32,193	-	32,193	34,108
<b>Total income</b>		<b>1,323,783</b>	<b>112,000</b>	<b>1,435,783</b>	<b>1,509,682</b>
<b>Expenditure on:</b>					
Raising funds	8	82,330	-	82,330	139,537
Charitable activities	9	1,335,320	184,845	1,520,165	1,506,360
<b>Total expenditure</b>		<b>1,417,650</b>	<b>184,845</b>	<b>1,602,495</b>	<b>1,645,897</b>
<b>Net (expenditure)/ income before revaluation of investments</b>		<b>(93,867)</b>	<b>(72,845)</b>	<b>(166,712)</b>	<b>(136,215)</b>
Revaluation of investments	16	367,576	-	367,576	73,342
<b>Net movement in funds</b>		<b>273,709</b>	<b>(72,845)</b>	<b>200,864</b>	<b>(62,873)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,548,701	1,481,448	8,030,149	8,093,022
Net movement in funds		273,709	(72,845)	200,864	(62,873)
<b>Total funds carried forward</b>		<b>6,822,410</b>	<b>1,408,603</b>	<b>8,231,013</b>	<b>8,030,149</b>

All income and expenditure derive from continuing activities.

The notes on pages 19 to 41 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

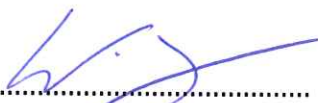
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CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2021

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	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,843,729		5,107,321
Investments	16		2,755,860		2,407,339
			<u>7,599,589</u>		<u>7,514,660</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	210,752		377,871	
Cash at bank and in hand		738,352		420,781	
		<u>949,104</u>		<u>798,652</u>	
Creditors: Amounts falling due within one year	18	(317,680)		(283,163)	
<b>Net current assets</b>			<u>631,424</u>		<u>515,489</u>
<b>Total net assets</b>			<u><u>8,231,013</u></u>		<u><u>8,030,149</u></u>
<b>Group funds</b>					
Restricted funds	19		1,408,603		1,481,448
Unrestricted funds	19		6,822,410		6,548,701
<b>Total funds</b>			<u><u>8,231,013</u></u>		<u><u>8,030,149</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 07 March 2022

  
.....  
**Dennis Hone CBE**  
Trustee

The notes on pages 19 to 41 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2021


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	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	15		4,843,729		5,107,321
Investments	16		2,755,862		2,408,105
			<u>7,599,591</u>		<u>7,515,426</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	17	199,531		353,532	
Cash at bank and in hand		717,015		417,350	
		<u>916,546</u>		<u>770,882</u>	
Creditors: Amounts falling due within one year	18	(285,888)		(256,159)	
			<u>630,658</u>		<u>514,723</u>
<b>Net current assets</b>			<u>630,658</u>		<u>514,723</u>
<b>Total net assets</b>			<u><u>8,230,249</u></u>		<u><u>8,030,149</u></u>
<b>Charity funds</b>					
Restricted funds			1,865,473		1,481,448
Unrestricted funds			6,364,776		6,548,701
<b>Total funds</b>			<u><u>8,230,249</u></u>		<u><u>8,030,149</u></u>

The Charity's net movement in funds for the year was surplus £200,100 (2020 - deficit £62,873).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**The Hon William Cadogan**  
Trustee  
Date: 07 March 2022

  
.....  
**Dennis Hone CBE**  
Trustee

The notes on pages 19 to 41 form part of these financial statements.

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THE LONDON PLAYING FIELDS SOCIETY

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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	Note	2021 £	2020 £
<b>Cash flows provided by operating activities</b>			
Net cash used in operating activities	21	284,409	(69,795)
<b>Cash flows from investing activities</b>			
Investment income	7	28,347	34,108
Purchase of tangible fixed assets	15	(14,240)	(19,874)
Proceeds from sale of investments	16	1,061,619	757,099
Purchase of investments	16	(1,037,794)	(742,432)
Cash movement on investments	16	(4,770)	-
<b>Net cash provided by investing activities</b>		<b>33,162</b>	<b>28,901</b>
<b>Change in cash and cash equivalents in the year</b>		<b>317,571</b>	<b>(40,894)</b>
Cash and cash equivalents at the beginning of the year		420,781	461,675
<b>Cash and cash equivalents at the end of the year</b>	22	<b>738,352</b>	<b>420,781</b>

The notes on pages 19 to 41 form part of these financial statements.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1. General information

The London Playing Fields Society operating under the name of the London Playing Fields Foundation is a registered Charity and is registered with the Charity Commission (Charity Registered Number: 302925).

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Playing Fields Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

##### 2.2 Income

Income is included in the Consolidated Statement of Financial Activities (SOFA) when the Group is legally entitled to the income, the amount can be quantified, and its receipt is probable. No amounts are included in the financial statements for services donated by volunteers. Income is deferred where it relates to a service to be provided in a future accounting period or the grant is specified by the funder as being for a future accounting period.

##### 2.3 Government grants

The Charity receives government grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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2. Accounting policies (continued)

2.4 Expenditure

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on raising funds includes all expenditure incurred by the Group associated with attracting voluntary income, running events and managing the Group's investments.

Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, e.g. support costs, they have been apportioned across the cost categories on a basis consistent with the use of these resources. Support costs comprise principally Head Office running costs. Where Head Office staff support more than one activity their salary is apportioned on a percentage basis across the cost categories. Governance costs are included within support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- not depreciated
Buildings erected on or after 1988	- 2.5% per annum, straight-line
Plant and machinery	- 10% per annum, straight-line
Astro turf pitch	- 6.67% per annum, straight-line
Fixtures, fittings and equipment	- 20% per annum, straight-line

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**2. Accounting policies (continued)**

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Revaluation of investments' in the Consolidated Statement of Financial Activities.

Following a review of the accounting policies the Trustees have chosen to adopt the mark to market basis of accounting for investments. The change of this policy does not alter the figures presented in the 2020 financial statements and as a result the comparatives in this set of accounts remain unchanged.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

**2.12 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern including the impact of COVID-19. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**2.13 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic financial instruments. The financial assets and liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 18. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply obligation to deliver charitable services rather than cash or another financial instrument.

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. Accounting policies (continued)**

**2.14 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.15 Employee benefits**

When employees have rendered service to the Group, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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3. Critical accounting estimates and areas of judgement

There are no material judgments or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year or within the the next financial year.

4. Income from donations

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	76,251	76,251
	<u>76,251</u>	<u>76,251</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	85,597	85,597
	<u>85,597</u>	<u>85,597</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Hiring charges	363,735	-	363,735
Other ground activities	7,200	112,000	119,200
Rental income	399,575	-	399,575
Catering	-	-	-
Other income	29,675	-	29,675
Covid-19 related grants	272,025	-	272,025
<b>Total 2021</b>	<b>1,072,210</b>	<b>112,000</b>	<b>1,184,210</b>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Hiring charges	318,731	-	318,731
Other ground activities	15,620	95,000	110,620
Rental income	394,847	-	394,847
Catering	16,752	-	16,752
Other income	103,664	182	103,846
Covid-19 related grants	202,240	-	202,240
<i>Total 2020</i>	<i>1,051,854</i>	<i>95,182</i>	<i>1,147,036</i>

Included within income relating to other ground activities are the following restricted government grants:

- London Borough of Waltham Forest - £40,000 (2020 - £20,000)

There are no unfulfilled conditions or other contingencies attached to the government grants above

Also included within the income above are business grants of £225,108 (2020 - £175,000) claimed due to the COVID-19 crisis and £46,917 (2020 - £27,230) claimed under the job retention scheme for furloughed staff.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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6. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Virtual Quiz in place of Gala Dinner	80,848	80,848
Sports Quiz	41,781	41,781
Other trading income	20,500	20,500
<b>Total 2021</b>	<u>143,129</u>	<u>143,129</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Gala Dinner	<u>242,941</u>	<u>242,941</u>

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	<u>32,193</u>	<u>32,193</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from listed investments	<u>34,108</u>	<u>34,108</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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8. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
<b>Other raising funds</b>		
Costs of generating donations and grants	34,600	34,600
Fundraising event costs	26,315	26,315
Investment management costs	21,415	21,415
<b>Total 2021</b>	<u>82,330</u>	<u>82,330</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
<b>Other raising funds</b>		
Costs of generating donations and grants	26,637	26,637
Fundraising event costs	96,600	96,600
Investment management costs	16,300	16,300
<i>Total 2020</i>	<u>139,537</u>	<u>139,537</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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9. Analysis of expenditure on charitable activities - by fund

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Grounds	<u>1,335,320</u>	<u>184,845</u>	<u>1,520,165</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grounds	<u>1,310,505</u>	<u>195,855</u>	<u>1,506,360</u>

10. Analysis of expenditure on charitable activities - by type

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Grounds	<u>1,254,052</u>	<u>266,113</u>	<u>1,520,165</u>
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Grounds	<u>1,231,764</u>	<u>274,596</u>	<u>1,506,360</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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10. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	101,089	100,009
Grounds expenditure	147,530	161,229
Governance costs	17,494	13,358
	<u>266,113</u>	<u>274,596</u>

11. Governance costs

	2021 £	2020 £
Auditors remuneration - Audit services	8,775	10,000
Auditors remuneration - Non-Audit services	8,719	3,358
	<u>17,494</u>	<u>13,358</u>

12. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,775	10,000
Fees payable to the Charity's auditor in respect of:		
Accounts preparation	7,744	-
Taxation compliance services	975	3,358
	<u>975</u>	<u>3,358</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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13. Staff costs

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	645,532	620,423	645,532	620,423
Social security costs	56,816	51,527	56,816	51,527
Pension costs	29,452	28,682	29,452	28,682
	<u>731,800</u>	<u>700,632</u>	<u>731,800</u>	<u>700,632</u>

The average number of persons employed by the Group during the year was as follows:

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Grounds staff	20	22	20	22
Management and administration	7	7	7	7
	<u>27</u>	<u>29</u>	<u>27</u>	<u>29</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	1	1
In the band £90,001 - £100,000	1	1

The total amount of employee benefits received by Key Management Personnel is £113,679 (2020 - £112,853). The Charity considers its Key Management Personnel to be the CEO and the Trustees.

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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14. Trustees' remuneration and expenses

During the year, no Trustees received or waived any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

15. Tangible fixed assets

Group and Charity

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2020	9,971,389	899,522	57,943	10,928,854
Additions	-	14,240	-	14,240
At 30 September 2021	<u>9,971,389</u>	<u>913,762</u>	<u>57,943</u>	<u>10,943,094</u>
<b>Depreciation</b>				
At 1 October 2020	4,975,167	796,818	49,548	5,821,533
Charge for the year	256,606	18,544	2,682	277,832
At 30 September 2021	<u>5,231,773</u>	<u>815,362</u>	<u>52,230</u>	<u>6,099,365</u>
<b>Net book value</b>				
At 30 September 2021	<u>4,739,616</u>	<u>98,400</u>	<u>5,713</u>	<u>4,843,729</u>
At 30 September 2020	<u>4,996,222</u>	<u>102,704</u>	<u>8,395</u>	<u>5,107,321</u>

Land and buildings include land of £428,743 (2020 - £428,743) which is not depreciated.

Land and buildings are freehold with the exception of £700,000 of buildings and £48,412 of land in respect of London Marathon Playing Field Greenford which is long leasehold.

The Society's sports grounds and buildings are for functional use and therefore have not been re-valued.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. Fixed asset investments

Group	Listed investments £	Cash held as part of investment portfolio £	Total £
<b>Cost or valuation</b>			
At 1 October 2020	2,384,347	22,992	2,407,339
Additions	1,037,794	-	1,037,794
Disposals at carrying value	(1,061,619)	-	(1,061,619)
Revaluation	367,576	-	367,576
Movement in cash	-	4,770	4,770
At 30 September 2021	<u>2,728,098</u>	<u>27,762</u>	<u>2,755,860</u>

Charity	Listed investments £	Cash held as part of investment portfolio £	Investment in subsidiary company £	Total £
<b>Cost or valuation</b>				
At 1 October 2020	2,385,111	22,992	2	2,408,105
Additions	1,037,794	-	-	1,037,794
Disposals at carrying value	(1,061,619)	-	-	(1,061,619)
Revaluation	366,812	-	-	366,812
Movement in cash	-	4,770	-	4,770
At 30 September 2021	<u>2,728,098</u>	<u>27,762</u>	<u>2</u>	<u>2,755,862</u>

**THE LONDON PLAYING FIELDS SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**16. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Wadham Lodge Sports Centre Limited	02933068	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
Wadham Lodge Sports Centre Limited	220,425	21,831	198,594	766

The wholly owned trading subsidiary, Wadham Lodge Sports Centre Limited, is incorporated in England and Wales (Company Registered Number 02933068). The registered office address of Wadham Lodge Sports Centre Limited is 58 Bloomsbury Street, London, WC1B 3QT.

Wadham Lodge Sports Centre Limited undertakes the trading activities of its Parent Charity, The London Playing Fields Society (Charity Registered Number 302925) and pays all of its profits to the Parent Charity under the gift aid scheme.

In both financial years all income and expenditure was allocated to Unrestricted funds.

The transfer under gift aid of the trading profits of Wadham Lodge Sports Centre Limited as a distribution to the Charity was £198,594 (2020 - £204,679). On consolidation a number of Group transactions have been eliminated. The amounts owed from Wadham Lodge Sports Centre Limited to the Charity at 30 September 2021 was £10,410 (2020 - amounts owed from £83,818).

A summary of the financial performance of the subsidiary in isolation is above.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

17. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Due within one year</b>				
Trade debtors	189,039	315,294	167,408	207,137
Amounts owed by group undertakings	-	-	10,410	83,818
Other debtors	143	20,000	143	20,000
Prepayments and accrued income	21,570	42,577	21,570	42,577
	<u>210,752</u>	<u>377,871</u>	<u>199,531</u>	<u>353,532</u>

18. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	95,745	91,360	95,745	91,360
Other taxation and social security	37,323	40,278	16,883	19,147
Other creditors	-	48	-	-
Accruals and deferred income	184,612	151,477	173,260	145,652
	<u>317,680</u>	<u>283,163</u>	<u>285,888</u>	<u>256,159</u>
	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Deferred income</b>				
Deferred income at 1 October	103,292	304,352	103,292	304,352
Resources deferred during the year	119,934	103,292	119,934	103,292
Amounts released from previous periods	(103,292)	(304,352)	(103,292)	(304,352)
Deferred income at 30 September	<u>119,934</u>	<u>103,292</u>	<u>119,934</u>	<u>103,292</u>

The comparative deferred income was in respect of pitch hire contracts and rent invoiced in advance.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,635,456	-	(202,667)	14,240	-	3,447,029
Legacy Fund	1,388,521	-	-	311,479	-	1,700,000
	<u>5,023,977</u>	<u>-</u>	<u>(202,667)</u>	<u>325,719</u>	<u>-</u>	<u>5,147,029</u>
<b>General funds</b>						
Unrestricted general funds	1,173,826	1,323,783	(1,214,983)	(482,324)	-	800,302
Revaluation reserve	350,898	-	-	156,605	367,576	875,079
	<u>1,524,724</u>	<u>1,323,783</u>	<u>(1,214,983)</u>	<u>(325,719)</u>	<u>367,576</u>	<u>1,675,381</u>
<b>Total Unrestricted funds</b>	<u>6,548,701</u>	<u>1,323,783</u>	<u>(1,417,650)</u>	<u>-</u>	<u>367,576</u>	<u>6,822,410</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,246,477	-	(52,089)	-	-	1,194,388
Coping Through Football	2,215	112,000	(109,680)	-	-	4,535
Bernard Sunley Charitable Foundation	4,635	-	(1,000)	-	-	3,635
The Football Foundation	220,753	-	(22,076)	-	-	198,677
Green Hearts	2,393	-	-	-	-	2,393
The Big Give	4,975	-	-	-	-	4,975
	<u>1,481,448</u>	<u>112,000</u>	<u>(184,845)</u>	<u>-</u>	<u>-</u>	<u>1,408,603</u>
<b>Total of funds</b>	<u>8,030,149</u>	<u>1,435,783</u>	<u>(1,602,495)</u>	<u>-</u>	<u>367,576</u>	<u>8,231,013</u>

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 19. Statement of funds (continued)

##### Designated fund

The Fixed Asset Fund represents the net book value of the fixed assets owned by the Group after depreciation which do not form part of the restricted funds. A transfer into this fund of £14,240 from the Unrestricted general fund represents capital additions in the year made using unrestricted general funds.

The Legacy Fund represents investments designated for major maintenance, refurbishment and eventual replacement of leisure facility buildings within the next ten years. After reviewing the likely capital expenditure contribution that the Society will need to make to these maintenance and replacement costs, the provision required was increased to £1,700,000 and a transfer of £311,479 was made from the Unrestricted general fund to the Designated fund.

##### General fund

The Unrestricted general funds reflect funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Revaluation reserve represents the accumulation of net revaluation gains and losses recorded to Fixed asset investments. A transfer into this fund of £156,605 from the Unrestricted general fund is to correct the year end fund balance.

##### Restricted funds

###### The London Marathon Charitable Trust Fund

The London Marathon Charitable Trust Fund comprises three sports grounds, being the London Marathon Playing Field Greenwich, the London Marathon Playing Field Redbridge and the London Marathon Playing Field Greenford, £75,000 grant funding for the artificial turf pitch (ATP) at Peter May Sports Centre and £20,000 grant funding for new gates at Avenue Park. The movement on this fund represents the depreciation charge on these three grounds and the artificial turf pitch.

###### Coping Through Football Fund

The Coping Through Football Fund is applied in support of the Coping Through Football programme. This is being used to expand the Coping Through Football project, which helps people with mental health problems get their lives back on track and across our London boroughs. Income during the year represents donations from The Sackler Family, Khayami Foundation and LBWF Public Health.

###### The Football Foundation

The Football Foundation Fund represents grant funding received from the Premier League and FA Facilities Fund for the new ATP at Peter May Sports Centre. The expenditure represents the depreciation charge on the ATP.

###### The Big Give

£7,000 was raised in the Big Give Christmas Challenge in prior years to fund Kick-start Coaching courses. Kick-start Coaching is a project which helps disadvantaged Londoners improve their lives by gaining sports coach qualifications. By providing free places on FA courses to our project beneficiaries we help participants build their skills and confidence and make a positive contribution in their local community.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed Assets Fund	3,820,029	-	(204,447)	19,874	-	3,635,456
Legacy Fund	1,388,521	-	-	-	-	1,388,521
	<u>5,208,550</u>	<u>-</u>	<u>(204,447)</u>	<u>19,874</u>	<u>-</u>	<u>5,023,977</u>
<b>General funds</b>						
Unrestricted general funds	961,498	1,414,500	(1,245,595)	(19,874)	63,297	1,173,826
Revaluation reserve	340,853	-	-	-	10,045	350,898
	<u>1,302,351</u>	<u>1,414,500</u>	<u>(1,245,595)</u>	<u>(19,874)</u>	<u>73,342</u>	<u>1,524,724</u>
<b>Total Unrestricted funds</b>	<u>6,510,901</u>	<u>1,414,500</u>	<u>(1,450,042)</u>	<u>-</u>	<u>73,342</u>	<u>6,548,701</u>
<b>Restricted funds</b>						
The London Marathon Charitable Trust Fund	1,298,566	-	(52,089)	-	-	1,246,477
Coping Through Football	26,087	95,000	(118,872)	-	-	2,215
Bernard Sunley Charitable Foundation	5,635	-	(1,000)	-	-	4,635
The Football Foundation	242,829	-	(22,076)	-	-	220,753
Green Hearts	4,029	182	(1,818)	-	-	2,393
The Big Give	4,975	-	-	-	-	4,975
	<u>1,582,121</u>	<u>95,182</u>	<u>(195,855)</u>	<u>-</u>	<u>-</u>	<u>1,481,448</u>
<b>Total of funds</b>	<u>8,093,022</u>	<u>1,509,682</u>	<u>(1,645,897)</u>	<u>-</u>	<u>73,342</u>	<u>8,030,149</u>

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THE LONDON PLAYING FIELDS SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,447,029	1,396,700	4,843,729
Fixed asset investments	2,755,860	-	2,755,860
Current assets	937,201	11,903	949,104
Creditors due within one year	(317,680)	-	(317,680)
<b>Total</b>	<b>6,822,410</b>	<b>1,408,603</b>	<b>8,231,013</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,635,456	1,471,865	5,107,321
Fixed asset investments	2,407,339	-	2,407,339
Current assets	789,069	9,583	798,652
Creditors due within one year	(283,163)	-	(283,163)
<b>Total</b>	<b>6,548,701</b>	<b>1,481,448</b>	<b>8,030,149</b>

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	200,864	(62,873)
<b>Adjustments for:</b>		
Depreciation charges	15 277,832	279,612
Revaluation gains on investments	16 (367,576)	(73,342)
Investment income	7 (28,347)	(34,108)
Decrease/(increase) in debtors	17 167,119	(4,371)
Increase/(decrease) in creditors	18 34,517	(174,713)
<b>Net cash provided by/(used in) operating activities</b>	<b>284,409</b>	<b>(69,795)</b>

22. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	738,352	420,781
<b>Total cash and cash equivalents</b>	<b>738,352</b>	<b>420,781</b>

23. Analysis of changes in net debt

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	420,781	317,571	738,352
	<b>420,781</b>	<b>317,571</b>	<b>738,352</b>

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**THE LONDON PLAYING FIELDS SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**24. Contingent liabilities**

Sport England hold a second charge over London Marathon Playing Field Greenford in respect of grant monies advanced in 2011 for the refurbishment of the pavilion at that ground. The grant, which amounted to £430,296, may be repayable if the ground ceases to be used for sporting purposes within the period to 2032.

The London Marathon Charitable Trust holds a second legal charge over London Marathon Playing Field Greenwich; a first charge is held by The Secretary of State for Defence. A sum of £110,000 is repayable to the London Marathon Charitable Trust in the event of this ground being sold.

London Marathon Playing Field Redbridge is jointly owned by the Society and The London Marathon Charitable Trust as tenants in common. A sum of £401,000 is repayable to The London Marathon Charitable Trust in the event of this ground being sold.

The London Marathon Charitable Trust holds a first legal charge over London Marathon Playing Field Greenford. Half of the net sale proceeds or a sum of £700,000, whichever is greater is repayable to the London Marathon Charitable Trust in the event of the ground being sold.

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## THE LONDON PLAYING FIELDS SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 25. Operating lease commitments

At 30 September 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Charity 2021 £</b>	<i>Charity 2020 £</i>
<b>Land and Buildings:</b>				
Not later than 1 year	<b>36,500</b>	<i>36,500</i>	<b>36,500</b>	<i>36,500</i>
Later than 1 year and not later than 5 years	<b>146,000</b>	<i>146,000</i>	<b>146,000</b>	<i>146,000</i>
Later than 5 years	<b>6,083</b>	<i>36,500</i>	<b>6,083</b>	<i>36,500</i>
	<b>188,583</b>	<i>219,000</i>	<b>188,583</b>	<i>219,000</i>
			<i>Group 2020 £</i>	<i>Charity 2020 £</i>
<b>Other:</b>				
Not later than 1 year			3,112	3,112
Later than 1 year and not later than 5 years			3,462	3,462
			<b>6,574</b>	<b>6,574</b>

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Charity 2021 £</b>	<i>Charity 2020 £</i>
Operating lease rentals	<b>36,991</b>	<i>40,972</i>	<b>36,991</b>	<i>40,972</i>
	<b>36,991</b>	<i>40,972</i>	<b>36,991</b>	<i>40,972</i>

#### 26. Related party transactions

None of the Council received any remuneration or expenses in the year (2020 - £NIL).

During the year, tables and / or tickets were purchased for the annual Gala Dinner and pledges made, to the total of £20,090 (2020 - £75,550), by the following Trustees or their related parties – The Honourable William Cadogan, Jamie Dalrymple, Sally Hopper, Andy Sutch, Andy Webb and Anthony Ratcliffe. Included in unrestricted donations was £75,310 received from Trustees (2020 - £75,000) and included in restricted grants was £NIL received from Trustees (2020 - £65,000).

#### 27. Controlling party

The Trustees do not consider that there is any single controlling party.

