

THE LONDON PLAYING FIELDS SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE LONDON PLAYING FIELDS SOCIETY

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THE LONDON PLAYING FIELDS SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees	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
Charity registered number	302925
Principal address and Registered Office	58 Bloomsbury Street London WC1B 3QT
Patron Honorary Patron	HRH The Duke of Gloucester KG GCVO The Rt Hon the Lord Mayor of the City of London
Chief Executive	Alex Welsh
Independent auditor	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB
Solicitors	BDB Pitmans LLP One Bartholomew London EC1A 7BL
Investment advisors	Cazenove Capital Management 12 Moorgate London EC2R 6DA

THE LONDON PLAYING FIELDS SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 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 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 1st 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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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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 30th 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 25th 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 LPFF Quiz which took place at The Oval on 12th 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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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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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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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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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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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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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 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.

**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 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.

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

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.

THE LONDON PLAYING FIELDS SOCIETY

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

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. 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)

THE LONDON PLAYING FIELDS SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
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
Total income		1,451,348	101,333	1,552,681	1,435,783
Expenditure on:					
Raising funds	8	132,736	-	132,736	82,330
Charitable activities	9	1,580,460	151,030	1,731,490	1,520,165
Total expenditure		1,713,196	151,030	1,864,226	1,602,495
Net (expenditure) before revaluation of investments		(261,848)	(49,697)	(311,545)	(166,712)
Revaluation of investments	16	(202,093)	-	(202,093)	367,576
Net movement in funds		(463,941)	(49,697)	(513,638)	200,864
Reconciliation of funds:					
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
Total funds carried forward		6,358,469	1,358,906	7,717,375	8,231,013

All income and expenditure derive from continuing activities.


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

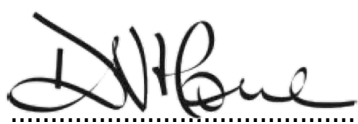
THE LONDON PLAYING FIELDS SOCIETY

CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
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>
Current assets					
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)	
Net current assets			<u>600,242</u>		<u>631,424</u>
Total net assets			<u><u>7,717,375</u></u>		<u><u>8,231,013</u></u>
Group funds					
Restricted funds	19		1,358,906		1,408,603
Unrestricted funds	19		6,358,469		6,822,410
Total funds			<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.


THE LONDON PLAYING FIELDS SOCIETY


**CHARITY BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	15		4,995,769		4,843,729
Investments	16		2,121,366		2,755,862
			<hr/>		<hr/>
			7,117,135		7,599,591
Current assets					
Debtors: Amounts falling due within one year	17	264,053		199,531	
Cash at bank and in hand		497,897		717,015	
		<hr/>		<hr/>	
		761,950		916,546	
Creditors: Amounts falling due within one year	18	(395,818)		(285,888)	
		<hr/>		<hr/>	
Net current assets			366,132		630,658
			<hr/>		<hr/>
Total net assets			7,483,267		8,230,249
			<hr/> <hr/>		<hr/> <hr/>
Charity funds					
Restricted funds			1,358,906		1,408,603
Unrestricted funds			6,124,361		6,821,646
			<hr/>		<hr/>
Total funds			7,483,267		8,230,249
			<hr/> <hr/>		<hr/> <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.

THE LONDON PLAYING FIELDS SOCIETY

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
Cash flows provided by operating activities			
Net cash used in operating activities	21	34,667	280,563
Cash flows from investing activities			
Investment income	7	26,317	32,193
Purchase of tangible fixed assets	15	(431,777)	(14,240)
Proceeds from sale of investments	16	1,153,282	1,061,619
Purchase of investments	16	(646,783)	(1,037,794)
Cash movement on investments	16	(74,096)	(4,770)
Net cash provided by investing activities		26,943	37,008
Change in cash and cash equivalents in the year		61,610	317,571
Cash and cash equivalents at the beginning of the year		738,352	420,781
Cash and cash equivalents at the end of the year	22	799,962	738,352

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**

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**

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

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**

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**

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.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	79,028	79,028
Legacies	93,001	93,001
	<hr/>	<hr/>
	172,029	172,029
	<hr/>	<hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	76,251	76,251
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	-	-	-
Total 2022	928,826	101,333	1,030,159

	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
Total 2021	1,072,210	112,000	1,184,210

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Annual Quiz	65,655	65,655
Gala Dinner	220,921	220,921
Other trading income	37,600	37,600
Total 2022	324,176	324,176

	<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
	143,129	143,129

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	26,317	26,317

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from listed investments	32,193	32,193

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. Expenditure on raising funds

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

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other raising funds		
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>	<i>82,330</i>	<i>82,330</i>

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grounds	<u>1,580,460</u>	<u>151,030</u>	<u>1,731,490</u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grounds	<u>1,335,320</u>	<u>184,845</u>	<u>1,520,165</u>

10. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Grounds	<u>1,403,932</u>	<u>327,558</u>	<u>1,731,490</u>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Grounds	<u>1,254,052</u>	<u>266,113</u>	<u>1,520,165</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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

Analysis of support costs

	Total funds 2022 £	<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

	2022 £	<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

	2022 £	<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	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Wages and salaries	689,847	645,532	689,847	645,532
Social security costs	58,119	56,816	58,119	56,816
Pension costs	28,692	29,452	28,692	29,452
	776,658	731,800	776,658	731,800

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

	Group 2022 No.	<i>Group 2021 No.</i>	Charity 2022 No.	<i>Charity 2021 No.</i>
Grounds staff	25	20	25	20
Management and administration	6	7	6	7
	31	27	31	27

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

	Group 2022 No.	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	-	1
In the band £90,001 - £100,000	1	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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 £
Cost or valuation				
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	9,978,139	1,338,789	57,943	11,374,871
Depreciation				
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	5,488,379	836,124	54,599	6,379,102
Net book value				
At 30 September 2022	4,489,760	502,665	3,344	4,995,769
At 30 September 2021	4,739,616	98,400	5,713	4,843,729

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Fixed asset investments

Group	Listed investments £	Cash held as part of investment portfolio £	Total £
Cost or valuation			
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>

Charity	Listed investments £	Cash held as part of investment portfolio £	Investment in subsidiary company £	Total £
Cost or valuation				
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>

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	231,509	1,835	233,344	234,110

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

17. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due within one year				
Trade debtors	72,169	189,039	72,169	167,408
Amounts owed by group undertakings	-	-	57,588	10,410
Other debtors	-	143	-	143
Prepayments and accrued income	91,008	21,570	91,008	21,570
VAT recoverable	43,288	-	43,288	-
	206,465	210,752	264,053	199,531

18. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	236,824	95,745	231,182	95,745
Other taxation and social security	33,830	37,323	33,830	16,883
Other creditors	14,344	-	14,344	-
Accruals and deferred income	121,187	184,612	116,462	173,260
	406,185	317,680	395,818	285,888

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income				
Deferred income at 1 October	119,934	103,292	119,934	103,292
Resources deferred during the year	40,100	119,934	40,100	119,934
Amounts released from previous periods	(83,267)	(103,292)	(83,267)	(103,292)
Deferred income at 30 September	76,767	119,934	76,767	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.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 £
Unrestricted funds						
Designated funds						
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>
General funds						
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>
Total Unrestricted funds	<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>
Restricted funds						
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>
Total of funds	<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

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.

THE LONDON PLAYING FIELDS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds						
Designated funds						
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>
General funds						
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>
Total Unrestricted funds	<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>
Restricted funds						
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>
Total of funds	<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>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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)
Total	6,358,469	1,358,906	7,717,375

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)
Total	6,822,410	1,408,603	8,231,013

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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
Adjustments for:			
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
Net cash provided by operating activities		34,667	280,563

22. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	799,962	738,352
Total cash and cash equivalents	799,962	738,352

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
	738,352	61,610	799,962

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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:

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Land and Buildings:				
Not later than 1 year	36,500	36,500	36,500	36,500
Later than 1 year and not later than 5 years	115,583	146,000	115,583	146,000
Later than 5 years	-	6,083	-	6,083
	152,083	188,583	152,083	188,583

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

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Operating lease rentals	36,500	36,991	36,500	36,991
	36,500	36,991	36,500	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.