

**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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### CONTENTS

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	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 11
Statement of Trustees' Responsibilities	12
Independent Auditor's Report on the Financial Statements	13 -15
Consolidated Statement of Financial Activities	16
Consolidated Balance Sheet	17
Charity Balance Sheet	18
Consolidated Statement of Cash Flows	19
Notes to the Financial Statements	20 - 42

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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.*



### 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.

### 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.

**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

**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

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

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

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

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

**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.

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

4. Income from donations and legacies

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

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

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
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>	<b>1,077,228</b>	<b>144,353</b>	<b>1,221,581</b>

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.

**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
<b>Total 2023</b>	<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>

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

8. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £
<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>	<b>197,109</b>	<b>197,109</b>

	Unrestricted funds 2023 £	Total funds 2023 £
<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>	<i>187,752</i>	<i>187,752</i>

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

9. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Grounds	1,668,826	152,827	1,821,653
	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>

10. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2024	Support costs 2024	Total funds 2024
	£	£	£
Grounds	1,416,297	405,356	1,821,653
	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </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



**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>	<i>695,057</i>	<b>717,736</b>	<i>695,057</i>
Social security costs	<b>61,899</b>	<i>54,374</i>	<b>61,899</b>	<i>54,374</i>
Pension costs	<b>33,734</b>	<i>27,884</i>	<b>33,734</b>	<i>27,884</i>
	<b>813,369</b>	<i>777,315</i>	<b>813,369</b>	<i>777,315</i>

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

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

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

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

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.

**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.

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

16. Fixed asset investments

Group	Listed investments	Cash held as part of investment portfolio	Total
	£	£	£
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 investments	Cash held as part of investment portfolio	Investment in subsidiary company	Total
	£	£	£	£
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.

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>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
<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.



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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 (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>

**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**

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

**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.

**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> <b>2024</b> £	Group 2023 £	<b>Charity</b> <b>2024</b> £	Charity 2023 £
<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> <b>2024</b> £	Group 2023 £	<b>Charity</b> <b>2024</b> £	Charity 2023 £
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.