

SWANLAND PLAYING FIELD ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

SWANLAND PLAYING FIELD ASSOCIATION

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SWANLAND PLAYING FIELD ASSOCIATION

COMPANY INFORMATION

Trustees	Mr P Latham-Warde Mr J Breen
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Charity number	700713
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Independent examiner	TC Group 72 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU
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SWANLAND PLAYING FIELD ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 charity's governing document the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

The charity carries out the day-to-day management, maintenance and operation of the Swanland Playing Field. The charity runs and maintains the playing field, MUGA and children's play area, which is a popular and important sport and leisure facility enjoyed by the residents of Swanland and more widely. The charity fundraise to support precept funding received from the Parish Council.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

The charity is run by volunteers.

Achievements and performance

Significant activities and achievements against objectives

The charity has been very proactive and successful in seeking additional funding streams, and raising its own funding, to support the high cost of running and maintaining this well used sport and leisure facility. The charity receives support from the local Parish Council but this only goes a small way to fund the extensive cost of sports ground maintenance and the repair and replacement of play equipment in the children's play area.

The charity has recently successfully applied for Commuted Sum funding arising from housing developments in the Parish.

The ongoing hard work of the charity has ensured that the site and its pavilion are well used and highly regarded.

Sufficient funding has been secured to replace expensive, end of life play equipment when required and as identified in bi-annual, independent safety checks.

Financial review

The trustees are satisfied with the financial position as at 31 March 2024.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SWANLAND PLAYING FIELD ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The charity receives a twice yearly precept contribution to the running of the playing fields from the Parish Council.

A Commuted Sum allocation was received in 23/24 arising from housing developments in the Parish.

It also receives revenue from sports users and fundraising.

Major risks

Rising utility costs, replacement costs for end of life play equipment and play surfaces, ongoing maintenance of the pavilion building, rising insurance costs and vandalism.

Structure, governance and management

The charity is governed by its constitution adopted on 9 July 1986 as amended 25 June 1987.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Latham-Warde

Mr J Breen

Recruitment and appointment of trustees

Trustees are appointed by invitation of, and carrying out of, pre-appointment checks by existing trustees.

None of the trustees has any beneficial interest in the charity.

Relationship with related parties

The charity administers the playing field on behalf of the Parish Council with whom it has a good, ongoing, relationship.

Similarly with the local primary school and adjacent play school and scout hut.

The trustees' report was approved by the Board of Trustees.

Mr P Latham-Warde

Trustee

29 January 2025

SWANLAND PLAYING FIELD ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SWANLAND PLAYING FIELD ASSOCIATION

I report to the trustees on my examination of the financial statements of Swanland Playing Field Association (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

TC Group

72 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 30 January 2025

SWANLAND PLAYING FIELD ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	108,736	10,000
Charitable activities	3	3,160	1,520
Investments	4	32	54
Other income	5	-	7,019
Total income		111,928	18,593
Expenditure on:			
Charitable activities	6	132,170	40,525
Total expenditure		132,170	40,525
Net expenditure and movement in funds		(20,242)	(21,932)
Reconciliation of funds:			
Fund balances at 1 April 2023		25,601	47,533
Fund balances at 31 March 2024		5,359	25,601

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SWANLAND PLAYING FIELD ASSOCIATION**BALANCE SHEET****AS AT 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		6,259		25,601	
Creditors: amounts falling due within one year	11	(900)		-	
Net current assets			5,359		25,601
The funds of the charity					
Unrestricted funds	12		5,359		25,601
			5,359		25,601

The financial statements were approved by the trustees on 29 January 2025

Mr P Latham-Warde
Trustee

Mr J Breen
Trustee

SWANLAND PLAYING FIELD ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Swanland Playing Field Association is an unincorporated charity governed by its constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

SWANLAND PLAYING FIELD ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

SWANLAND PLAYING FIELD ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grant income including commuted sums	108,736	10,000

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Recreation and leisure facilities		
Annual fees	2,640	1,000
Pitch rental	520	520
	3,160	1,520

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	32	54

SWANLAND PLAYING FIELD ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance claim	-	7,019
	<u> </u>	<u> </u>

6 Expenditure on charitable activities

	Site upkeep 2024 £	Site upkeep 2023 £
Direct costs		
Rates and water	521	283
Electricity and gas	3,603	1,116
Play park equipment	98,736	-
Maintenance and upkeep	18,371	27,094
Equipment	5,243	6,861
Waste and cleaning	1,088	664
Subscriptions	96	-
Vehicle hire and expenses	268	-
Bank charges	60	77
Insurance	2,617	2,567
Post and stationery	407	183
Sundry expenses	260	-
Computer expenses	-	432
	<u> </u>	<u> </u>
	131,270	39,277
 Share of support and governance costs (see note 7)		
Governance	900	1,248
	<u> </u>	<u> </u>
	132,170	40,525
	<u> </u>	<u> </u>
 Analysis by fund		
Unrestricted funds	132,170	40,525
	<u> </u>	<u> </u>

SWANLAND PLAYING FIELD ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****7 Support costs allocated to activities**

	Site upkeep 2024 £	Total 2023 £
Accountancy and legal fees	900	1,248
	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

	2024 Number	2023 Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	-
	<u> </u>	<u> </u>

SWANLAND PLAYING FIELD ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	25,601	111,928	(132,170)	5,359
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	47,533	18,593	(40,525)	25,601
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).