

Charity Commission no: 306070
Office of the Scottish Charity Regulator no: SC040357

Fields in Trust
TRUSTEES' REPORT AND ACCOUNTS
for the year ended
31 December 2014

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Administrative Details, Trustees and Advisers

Patron

HM The Queen

President

HRH The Duke of Cambridge

Past President

HRH The Duke of Edinburgh KG KT

Vice Presidents

Gyles Brandreth

The Lord Howard of Rising

Alison Moore-Gwyn LVO

Derek Forbes

Christopher Laing OBE

The Rt Hon the Earl of Stockton

Ambassadors

Geoffrey Boycott OBE

Tim Henman OBE

Pat Nevin

Sir Clive Woodward OBE

Roger Federer

Graeme Le Saux

Sir Matthew Pinsent CBE

Trustees and members of the Council

Tim Phillips CBE Chairman

Richard Schuster (Vice Chairman)

Jeremy Hammond (Honorary Treasurer)

Tom Barber

Mark Champion (from 10 June 2014)

Dr Ann Heywood

Graeme le Saux

Ivor Morgan

Tim Smith

Miles Broadbent (to 10 June 2014)

Chris Cobley

Paul Garber

David Jeffels

Brian Samson

Principal Officers

Chief Executive

Helen Griffiths

Professional Advisers

Bankers

HSBC plc, London

Lloyds Bank plc, London

Clydesdale Bank plc, Edinburgh

Solicitors

Freshfields Bruckhaus Deringer LLP, London

McClure Naismith, Glasgow

Wright Hassall LLP, Leamington Spa

Dundas & Wilson, Glasgow

Auditors

Sayer Vincent LLP, London

Investment Managers

Fleming Family & Partners

Charity registration number

306070

Company registration number

RC000370 (incorporated by Royal Charter)

Office of Scottish Charity Regulator registration number SC040357

Registered office

15 Crinan Street London N1 9SQ

Fields in Trust was founded in 1925 as the National Playing Fields Association and incorporated by Royal Charter in 1933

Report of the Trustees for the year ended 31 December 2014

Structure, Governance and Management

Fields in Trust is a registered charity established as the National Playing Fields Association in 1925 and incorporated by Royal Charter in 1933. The Charter, together with subsequent amendments, forms its governing document. Fields in Trust operates throughout the UK and is also registered with the Office of the Scottish Charity Regulator (OSCR).

The charity is governed by a Council of a maximum of fourteen Trustees, listed on the previous page, who serve a three-year term and are then eligible to stand for re-election. Trustees are appointed for their relevant experience and for the breadth of contribution they can offer to the charity.

All new Trustees receive a briefing on their duties and obligations under the Charter, which highlights their responsibilities as Trustees. During their term of office, they are encouraged to attend relevant external training opportunities.

The Council of Trustees meets at least four times a year and appoints such committees as it deems appropriate to manage the charity's affairs. There are currently four such committees:

- Two country committees covering Fields in Trust's work in Wales and Scotland
- An audit committee
- A land and planning committee

In addition to the committees, the Trustees appoint a Chief Executive who has a delegated authority to implement Council's decisions, and is responsible for the day to day management of the charity and of its highly committed and professional staff members.

Fields in Trust has a wholly owned subsidiary trading company, NPFA Services Limited. During the year the company did not trade, following the completion of the Queen Elizabeth II Fields Challenge at the close of 2013.

Objectives and activities

Fields in Trust's mission is to secure and improve outdoor recreational spaces for sport and play for future generations.

Aims

Fields in Trust aims to be the leading independent organisation working throughout the United Kingdom to secure and improve good quality, local facilities to enable all sections of the community to participate in sport, play and informal recreation. Through our work we aim to improve both the health and quality of life of communities by securing access to recreational space both now and in the future.

Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Fields in Trust's work benefits people of all ages throughout the UK and without restriction of any kind. The facilities that Fields in Trust protects are free at the point of access for all and ensure that communities across the country have access to outdoor spaces for sport, play and recreation. We also dispense a range of independent advice through our team of Development Managers and online resources on a range of playing field management issues including how to run a campaign to save a playing field under threat.

Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to monitor and manage those risks and to mitigate, where possible, any impact they may have on the charity and on its financial stability. During the year, the Trustees have regularly reviewed the

controls that have been put in place and are satisfied that they are sufficient for the safe and continued operation of the charity.

Key objectives for the year

An extensive strategic review of the organisation's work and priorities was undertaken in 2013 resulting in the definition of five key areas of activity: Direct Protection, Participation Programmes, Partnerships, Support and Policy.

In 2014 we aimed to deliver a series of set objectives within each defined work strand:

Direct Protection

- Formalise a partnership with The Royal British Legion to deliver a programme to protect over 400 war memorial playing fields across the UK to mark the World War I Centenary from 2014-2018
- Continue to pursue nominations for QE Fields in Scotland until the Commonwealth Games in Glasgow
- Identify and seek to protect 15-20 of the historic NPFA / Carnegie Playing Fields through Carnegie United Kingdom Trust funded pilot scheme
- Pursue leads to increase the number of outdoor recreational spaces permanently protected via deed of dedication.

Partnerships

- Finalise a partnership with the Rugby Football Union to deliver a joint legacy of protected outdoor recreational spaces to mark the Rugby 2015 World Cup
- Use our new partnership with Green Flag Awards to promote the importance of protecting outdoor spaces to its audience
- As part of The Wild Network promote the importance of access to outdoor recreational space for children
- Work in partnership with the Play Councils to promote Have a Field Day and other complementary agendas
- Work with Sport England, sportscotland and Sport Wales and the relevant national governing bodies of sport in England, Scotland and Wales to protect more sports fields and courts and to advocate our work.

Participation Programmes

- Deliver Have a Field Day 2014 on 500 protected sites across the UK.
- Use the Fields in Trust awards 2014 to highlight best practice and reward volunteers.

Support

- Provide support and ongoing stewardship to over 2,800 sites protected by Fields in Trust across the UK
- Provide the general public with support on issues relating to playing fields.

Policy

- Involve relevant national stakeholders in a review of our guidance documents
- Publish a completely revised and updated version of those *Planning and Design for Outdoor Sport and Play* by the end of 2014
- Complete a pilot scheme for the Sustainability Initiative to allow this area of work to progress during 2014 and beyond.

We also planned to re-launch our membership scheme to increase both the income and influence this provides the organisation.

Overview

In 2014 the organisation launched an exciting new initiative in conjunction with The Royal British Legion and Poppy Scotland to mark the commemoration of World War I. The Centenary Fields programme aims to safeguard the war memorial parks, playing fields and other significant green spaces across the UK that were given in memory of those who lost their lives during the conflict. The programme was launched with a high profile event attended by our President HRH The Duke of Cambridge, who formally dedicated the first Centenary Field in

Coventry, and it was subsequently rolled out across England, Wales, Scotland and Northern Ireland. In addition to this new programme we focussed on developing our working relationships with partner organisations including the sports councils and national governing bodies of sport.

The ongoing stewardship of the sites we protect is important and requires more resource as the number of sites in the portfolio continues to increase. To manage this as efficiently and consistently as possible we continued to refine our processes.

Fields in Trust's benchmark standards relating to the provision of outdoor recreational space have been highly regarded for decades. Multiple changes in the planning legislation have taken place over the past two years and so updating our guidance to maintain our reputation was an important strategic priority for 2014.

Achievements and Performance

Direct Protection

Increasing the number of permanently protected outdoor recreational spaces is the organisation's primary objective and a team of six Development Managers are responsible for delivering this work across the UK.

- From a total of 61 enquiries we received 19 applications for Fields in Trust protection in 2014 resulting in 8 completed deeds of dedication.
- Following the launch of the Centenary Fields programme a total of 218 enquiries resulted in 56 applications for the scheme. The deeds of dedication for 10 Centenary Fields were completed during the year.
- 1195 deeds of dedication for QEII Fields in England and Wales were complete by the end of the year leaving 121 outstanding.
- 92 nominations for QE Fields in Scotland were received by the end of the programme in July 2014 at the close of the Commonwealth Games. 59 Minutes of Agreement for these sites were completed leaving 33 outstanding.
- A pilot scheme with the Carnegie UK Trust was successfully delivered to investigate the legal status of the historic Carnegie / NPFA Playing Fields. Further work on this will be funded by the Carnegie UK Trust in 2015.

Partnerships

Forging productive partnership relationships with other organisations helps to build a network of advocates for our work and achieve more with our limited resources.

- The organisation is jointly delivering its current flagship programme Centenary Fields in conjunction with The Royal British Legion and Poppy Scotland. The members of The Royal British Legion are exceptionally strong advocates for this programme and their support is being sought to ensure a Centenary Field can be secured in each Local Authority Area. The War Memorials Trust is also helping to promote this programme as part of its activity around the commemoration of World War I.
- In 2014 a partnership agreement was signed with the Rugby Football Union to work together to deliver the permanent protection of green spaces participating in the Posts in Parks scheme to mark the 2015 Rugby World Cup. The aim is to ensure that any site in receipt of funding through this scheme is also protected by Fields in Trust as part of the package.
- The RFU partnership model was used to begin negotiations with other National Governing Bodies of Sport, which are ongoing.
- Fields in Trust protection is now referenced and promoted as a method of good management practice in the Green Flag Award guidance. A working partnership has also been established with Keep Scotland Beautiful and Keep Wales Tidy who administer the scheme in Scotland and Wales respectively.

Participation Programmes

Continuing regular engagement with protected sites helps to build relationships and strengthen awareness and knowledge of the organisation's work at local level

- 346 Have a Field Day events were held across the UK with an estimated attendance of 190,000 people.
- A successful awards ceremony was held at Lord's Cricket Ground to recognise and reward best practice at Fields in Trust protected sites. Awards were given in categories including 'Most Improved Site', 'Getting Active' and 'Community Champion' and were judged by a panel comprising representatives from Sport England, Sport Wales, sportscotland, Freshfields Bruckhaus Deringer, Keep Britain Tidy, Join In and The Royal British Legion.

Support

Fields in Trust now has a responsibility to over 2,800 sites and associated ongoing stewardship responsibilities. We aim to provide resources and support to sites we protect and to the general public on all issues relating to outdoor recreational space.

- During 2014 our team of Development Managers processed 69 Fields Change Requests to enable protected sites to continue to develop and improve opportunities for sport, play and recreation. These requests included leases, wayleaves, easements and new structures.
- A total of 386 general enquiries were received by the team during 2014 in the following categories:
 - Threats to recreational land – 53
 - Funding Advice – 33
 - General Advice – 73
 - Advice for Protected Fields – 227
- The organisation continued to improve its administrative systems and record keeping following the introduction of a comprehensive new database in 2014. All records and documents are now held digitally and accessible remotely.

Policy

The organisation has a strong track record of campaigning for greater statutory protection of both school and community outdoor recreational spaces. We aim to be the leading voice in this field and to provide relevant guidance documents.

- As part of a review of the organisation's key guidance document *Planning and Design for Outdoor Sport and Play* (formerly *The Six Acre Standard*) we interviewed key stakeholders including Sport England; the Royal Town Planning Institute; the Town and Country Planning Association; and Public Health England.
- Independent research was commissioned into the current use of *Planning and Design for Outdoor Sport and Play* which showed a large proportion of planning authorities continue to use our benchmark standards. This research will now form the evidence base for a new guidance document which will be published in 2015.
- We published joint guidance with Sport England on the protection of playing fields which was promoted by both organisations. Equivalent guidance with Sport Wales and sportscotland is in progress.

In 2014 the organisation's membership scheme was re-launched following the development of a members' only area of the website and other member specific resources. By the end of the year we had achieved an uplift of 18% in member numbers.

For further information on the organisation's achievements in 2014 please refer to our Impact Report.

Financial Review

During 2014 the charity launched the Centenary Fields programme and focused funding bids and expenditure budgets accordingly. Whilst income for the year was very slightly lower than 2013, associated programme costs were also lower, resulting in a similar surplus for the year before investment movements.

Fields in Trust is extremely grateful to the Thames Diamond Jubilee Foundation, the Garfield Weston Foundation and the many other trusts and foundations for the support that has enabled the charity not only to cover core running costs, but also to increase the designated fund set aside for the future of its protected sites. The organisation's ongoing partnership with the London Marathon Charitable Trust has again facilitated the distribution of over £200,000 in improvement grants to protected sites in 2014.

Funding sources

Voluntary income

As noted above, the principal sources of voluntary unrestricted funding during the year were from charitable trusts and foundations and included a significant donation from The Thames Diamond Jubilee Foundation. The large part of our restricted funding was from The London Marathon Charitable Trust, given to benefit those protected fields situated in London.

Income from charitable activities and fundraising

Following the completion of the Queen Elizabeth II Fields programme in 2013, income from fundraising activities was limited to rent received on the charity's former offices which are currently occupied by a charity with similar objects. Other income from charitable activities was generated largely from various field rents, technical advice and consultancy. We also work to advise and provide information on the protection and improvement of fields, which enables us to earn income from sources such as:

- Sales of our range of publications, which include advice on play and technical data and recommendations on standards for the provision of recreational facilities
- Consultancy fees from providing strategic advice on the long term protection of fields and recreation areas.

Gifts in Kind

Fields in Trust is grateful to the following organisations for their contributions:

- The Fields in Trust office in Wales is provided free of rent, contributing as a gift in kind towards our core costs.
- Freshfields Bruckhaus Derringer LLP carries out pro-bono legal work for our protection deeds, as well as allowing us to use their meeting rooms and facilities.
- Public relations support is provided by Broadgate Mainland

These contributions have been included in the financial statements at their respective values to the charity.

How the funding was spent

During the year over £1.5m was spent directly on our charitable activities. This sum includes nearly £0.5m given in grants for long-term protection and funding for improvements to fields safeguarded through our initiatives.

We continue to strive to maintain administration costs at a low level and are pleased to report that 93 pence in every pound spent by the charity was used directly on its charitable activities. Administration, finance and other support costs were allocated across our projects and charitable activities as disclosed in note 4 to the accounts.

Reserves policy

The Trustees review the charity's anticipated income and expenditure targets and budgets on a regular basis, taking into account planned investment and future operating programmes. Two years ago, the Trustees took the decision to set aside a designated fund from the general reserves as a Fields Legacy Fund, in recognition of the greatly increased number of fields and play areas the charity now safeguards. This fund will enable the charity to monitor the protection of these fields and generate further funding for their development.

During the year, transfers were made between the Fields Legacy Fund and the general fund to recognise the staff time spent on these safeguarded fields and also to acknowledge further donations towards this fund. At the year end the Trustees considered it prudent to designate an additional £500,000 for this fund in recognition of the large number of protected sites that will require monitoring and safeguarding in the future. A transfer of this sum from the general funds was made accordingly, thereby increasing the total Fields Legacy Fund to £2.6m.

At the close of 2014, the charity and its subsidiary have combined unrestricted reserves of just over £4.5m, comprising:

	£000
Funds representing the Charity's Fixed Assets (designated)	583
Fields Legacy Fund (designated)	2,624
Free Reserves	<u>1,297</u>
	<u>4,504</u>

Free reserves (£1.29m) are those unrestricted funds not invested in fixed assets, earmarked for specific purposes or otherwise committed and represent around 12 months forward expenditure, which is budgeted at £1.28m for 2015.

In reviewing Fields in Trust's reserves policy, the Trustees have considered carefully the following conditions, some of which are specific to the charity:

- The nature of the work, which is concerned with land protection in perpetuity
- The lack of guaranteed regular income (e.g. from public service level agreements etc)
- Future needs, opportunities, contingencies and risks
- Responsibilities and obligations to employees.

The Trustees consider that, in order to continue Fields in Trust's land protection and improvement policies and to provide the financial flexibility necessary to manage future development, it is prudent to retain reserves totalling around 12 months forward expenditure.

Investment policy and performance

In accordance with the charity's Royal Charter, the Trustees have the power to invest in such stocks, shares, investments and property as they deem appropriate. The investment portfolio is managed by Fleming Family and Partners, from whom advice is sought on an ongoing basis

In managing the investments and making or varying the investments, the investment manager has regard to the following criteria:

- a) The suitability of any class of investments to the charity;
- b) The suitability of any particular investment as an investment of that kind;
- c) The need for diversification of the investments of the Charity, so far as is appropriate to the circumstances of the charity

The Trustees' key objectives for long term investments are to preserve capital and income and to target a total annual return of RPI + 3%, from which an income yield of 3% is desirable. The short term portfolio is invested in an appropriate mix of fixed interest and cash-related securities in order to provide adequate working capital as necessary.

The performance of the investment portfolio is reviewed by the audit committee which meets four times a year. The value of the total portfolio grew by 10.4% during 2014. Taking into account dividend income received and the capital growth, there was a total return from the investments of 12.2%.

Grant making policy

The bulk of Fields in Trust's activities is concentrated on the provision of protection and development services, along with campaigning and lobbying for greater awareness. Where funds allow, the Trustees may award grants for the improvement and maintenance of playing fields, play areas and recreational schemes, on condition the field is under the charity's protection. Such grants will generally be made from restricted funding or from general funds designated for that purpose and will be awarded under the conditions imposed by the funder, Fields in Trust or both. The charity does not generally make grants for unsolicited applications or to individuals.

Plans for future periods

2015 will see the organisation focus on its key areas of activity with the aim of achieving the following objectives:

Direct Protection

- Deliver the Centenary Fields programme in conjunction with The Royal British Legion and Poppy Scotland with an aim of securing 125 Centenary Fields by December 2015.
- Protect 40 outdoor recreational spaces through general Fields in Trust deed of dedication / minute of agreement.

Partnerships

- Through the partnership with the Rugby Football Union, deliver a joint legacy of 40 protected outdoor recreational spaces to mark the Rugby 2015 World Cup.
- Establish working partnerships with the Lawn Tennis Association and the Football Association.
- Promote the protection of recreational land through the working partnership with Green Flag, Keep Wales Tidy and Keep Scotland Beautiful.
- Work with the Carnegie United Kingdom Trust on the second phase of the pilot scheme to explore the Carnegie / NPFA Fields.
- Work in partnership with the Play Councils to promote Have a Field Day and other complementary play agendas.
- Work with Sport England, sportscotland and Sport Wales and the relevant national governing bodies of sport in England, Scotland and Wales to protect more sports fields and courts and to advocate our work.

Participation Programmes

- Deliver Have a Field Day 2015 on 400 protected sites across the UK
- Use the Fields in Trust Awards 2015 to highlight best practice and reward volunteers

Support

- Provide support and ongoing stewardship to over 2,800 sites protected by Fields in Trust across the UK
- Provide the general public with support on issues relating to playing fields.

Policy

- Publish and launch a revised version of *Planning and Design for Outdoor Sport and Play* using the evidence base produced in 2014.
- Compile a comprehensive set of organisational policies and goals relating to land protection and planning.

Membership

- Host at least two member focused events to promote the work of the organisation
- Increase membership by 50% in 2015.

Overview

The organisation's key priority is to secure sufficient funding to enable the delivery of the planned activity. During 2015 further work will be undertaken to diversify the organisation's income streams by approaching potential corporate partners, identifying funding opportunities from public bodies and securing funding agreements with key operational partners.

2015 marks the 90th anniversary of the founding of the organisation and its purpose remains as relevant now as it was in 1925. The Trustees and the Executive look forward to increasing the organisation's reach and delivering the stated work programmes during the course of the year.

Funds held as Custodian Trustee

The charity acts as custodian trustee to other charities whose objects are similar and concerned with the protection and improvement of playing fields. Those charities for which Fields in Trust holds investments are listed in note 17 to the accounts. These investments are held separately from the charity's own investments and are not included in the financial statements, although income arising from those investments is held by Fields in Trust in separate restricted funds and shown as a creditor on the balance sheet.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the report of the trustees 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 and Wales and Scotland 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 charity and the group and of the incoming resources and application of resources of the group 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of 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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Sayer Vincent LLP were appointed as the group and charity's auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the board of trustees on 12 March 2015 and signed on its behalf by

A handwritten signature in blue ink that reads "Tim Phillips". The signature is written in a cursive style with a large initial 'T'.

Tim Phillips
Chairman

Independent Auditor's Report to the Trustees of Fields in Trust (National Playing Fields Association)

We have audited the financial statements of Fields in Trust for the year ended 31 December 2014 which comprise the consolidated statement of financial activities, the group and parent charity balance sheet and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of the trustees' responsibilities set out in the report of the trustees, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 31 December 2014 and of the group's incoming resources and application of resources, 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 and of the Charities and Trustee Investment (Scotland) Act 2005 and of regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 and Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- The information given in the report of the trustees is inconsistent in any material respect with the financial statements; or
- Sufficient and proper accounting records have not been kept; or

- The 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.

Sayer Vincent LLP

26 March 2015

Sayer Vincent LLP, Statutory Auditors

8 Angel Gate, City Road, LONDON EC1V 2SJ

Sayer Vincent LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 December 2014

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		General Fund £'000	Designated Funds £'000	Income Funds £'000	Permanent Endowments £'000	2014 £'000	2013 £'000
Incoming resources							
<i>from generated funds</i>							
Voluntary income	2	1,359	-	84	-	1,443	1,207
Activities for generating funds							
Sponsorship and events	3a	-	-	-	-	-	500
Rental from property	3b	49	-	-	-	49	40
<i>from charitable activities</i>	3c						
Direct protection & improvement Policy		95	-	212	-	307	162
		1	-	-	-	1	1
<i>other incoming resources</i>							
Investment income	3d	64	-	6	4	74	83
Total incoming resources		1,568	-	302	4	1,874	1,993
Resources expended							
<i>costs of generating funds</i>							
For voluntary income		65	-	-	-	65	98
Activities for generating funds		29	-	-	-	29	6,837
Total costs of generating funds	4a	94	-	-	-	94	105
<i>charitable activities</i>							
Direct protection & improvement Partnerships		443	-	198	2	643	651
Participation programmes		158	-	261	-	419	300
Policy		232	-	-	-	232	251
		257	-	-	-	257	436
Total charitable activity costs	4b	1,090	-	459	2	1,551	1,638
<i>governance costs</i>							
		25	-	-	-	25	32
Total resources expended		1,209	-	459	2	1,670	1,776
Net incoming resources before transfers	5	359	-	(157)	2	204	217
Gross transfers between funds	15	(318)	318	-	-	-	-
Net incoming resources before recognised gains and losses		41	318	(157)	2	204	217
Realised and unrealised gains/(losses)	9	131	-	14	2	147	370
Net movement in funds		172	318	(143)	4	351	587
Total funds 1 January 2014		1,125	2,889	643	97	4,754	4,167
Total funds at 31 December 2014		1,297	3,207	500	101	5,105	4,754

Consolidated and Charity Balance Sheets as at 31 December 2014

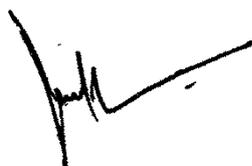
	Note	Group		Charity	
		2014 £'000	2013 £'000	2014 £'000	2013 £'000
Fixed assets					
Tangible fixed assets	8	583	589	583	589
Investments	9	3,098	2,806	3,112	2,820
		3,681	3,395	3,695	3,409
Current assets					
Debtors	12	98	93	98	126
Short term deposits		-	1,400	-	1,400
Short term investments		2,000	-	2,000	-
Cash at bank and in hand		248	1,006	248	945
		2,346	2,499	2,346	2,471
Current liabilities					
Creditors: amounts falling due within one year	13	922	1,140	936	1,126
Net current assets		1,424	1,359	1,410	1,345
Net Assets	14	5,105	4,754	5,105	4,754
Funds					
Restricted funds		601	740	601	740
Unrestricted funds					
Designated funds		3,207	2,889	3,207	2,889
General fund		1,297	1,125	1,297	1,125
		4,504	4,014	4,504	4,014
Total funds		5,105	4,754	5,105	4,754

The notes on the following pages form part of these accounts.

These accounts were approved and authorised for issue by the Trustees and were signed on their behalf on 12 March 2015 by



Tim Phillips
Chairman



Jeremy Hammond
Treasurer

NOTES TO THE ACCOUNTS for the year ended 31 December 2014

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

- a. The financial statements consolidate the results of the charitable company and its wholly-owned subsidiary NPFA Services Limited on a line by line basis. During the year, no activity in the subsidiary took place and no transactions are therefore included. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because it has taken advantage of the exemptions afforded by paragraph 397 of SORP 2005.
- b. Voluntary income received by way of subscriptions, donations and gifts to the charity is included in full in the statement of financial activities when receivable.
- c. Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier. Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.
- d. Resources expended are allocated to the particular charitable activity where the cost relates directly to that activity. Resources expended include attributed VAT which cannot be recovered. However, the cost of overall direction and administration of each charitable activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Charitable activity	%
Direct protection & improvement	30
Partnerships	14
Participation programmes	11
Policy	20
Support costs	25

Support costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Direct protection & improvement	40
Partnerships	18
Participation programmes	15
Policy	27

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

- e. The costs of generating funds relate to the costs incurred by the group and charitable company in raising funds for the charitable work.
- f. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long leasehold properties	50 years
Office Furniture	10 years
IT Equipment and Database	4 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- g. The charity operates a defined contribution pension scheme and the pension costs are the amounts paid by the company to the scheme in the year.
- h. Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership to the charity and the assets are included in the relative fixed asset category. The capital elements of the leasing commitments are shown as obligations under finance leases. The assets are depreciated on a basis consistent with similar owned assets or the lease term if shorter. The interest element of the lease rental is included in the income statement. All other leases are classified as operating leases and the rentals payable are expensed on a straight line basis over the lease term
- i. Fixed asset investments are included in the balance sheet at market value. Unrealised gains and losses are included in the Statement of Financial Activities. Investment in the charity's subsidiary is stated at cost.
- j. Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.
- k. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- l. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes at their discretion.

2 Voluntary income

	unrestricted funds £'000	restricted funds £'000	2014 total £'000	2013 total £'000
Grants from charitable trusts	1,289	84	1,373	975
Grants from public bodies				
Scottish Government	-	-	-	16
Sport Wales	3	-	3	3
Donations from individuals and legacies	14	-	14	46
Clubs and Associations	3	-	3	6
Corporate donations	38	-	38	67
Reclassified permanent endowments	-	-	-	84
Membership subscriptions	12	-	12	10
	1,359	84	1,443	1,207

Gifts in Kind included in the above voluntary income are as follows:

Sport Wales (accommodation)	3	3
Freshfields (legal and meeting room costs)	15	14
Wright Hassall (legal costs)	1	-
Broadgate Mainland (PR)	2	10
	21	27

3 Activities for generating funds

3a	Sponsorship and events	-	-	500	
3b	Rental from long leasehold property	49	-	49	40
3c	Income from charitable activities				
	Direct protection and improvement				
	Grants from charitable trusts	-	212	212	
	Field income and rents	56	-	56	161
	Project cost recovery	12	-	12	
	Technical consultancy	27	-	27	1
	Policy				
	Publication sales	1	-	1	1
		96	212	308	163
3d	Investment income				
	Investment income	63	10	73	79
	Interest on cash deposits and loans	1	-	1	4
		64	10	74	83
	Total incoming resources	1,568	306	1,874	1,993

4 Total resources expended

	Direct protection & improvement	Partnerships	Participation programmes	Policy	Governance costs	Support costs	Costs of generating funds	2014	2013
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
4a Costs of generating funds									
Generating voluntary income									
Staff costs	-	-	-	-	-	-	60	60	91
Membership recruitment & sundry fundraising	-	-	-	-	-	-	5	5	1
Office costs	-	-	-	-	-	-	-	-	6
Activities for generating funds									
Rental property costs	-	-	-	-	-	-	7	7	6
Events and related costs	-	-	-	-	-	-	6	6	1
Investment management fees	-	-	-	-	-	-	16	16	-
Total costs of generating funds	-	-	-	-	-	-	94	94	105
4b Charitable activities									
Staff costs	188	80	76	128	-	144	-	616	688
Other staff costs	30	9	6	15	-	15	-	75	70
Training and development	-	11	-	-	-	-	-	11	19
Office costs and overheads	38	16	12	25	-	34	-	125	61
Fields costs	15	-	-	-	-	-	-	15	25
Memorial plaques	10	-	-	-	-	-	-	10	11
Grants for long term protection	-	251	-	-	-	-	-	251	497
Restricted funds released for improvements	199	-	-	-	-	-	-	199	-
Consultancy	3	1	1	-	-	21	-	26	44
Publicity, marketing, website and event costs	41	-	97	-	-	4	-	142	171
Audit costs	-	-	-	-	10	-	-	10	10
Legal advice (fields)	31	-	-	-	-	6	-	37	39
Governance & committee costs	-	-	-	-	15	-	-	15	22
Depreciation	5	6	3	5	-	6	-	25	14
Publications costs	-	-	-	19	-	-	-	19	-
	560	374	195	192	25	230	-	1,576	1,671
Support costs	83	45	37	65	-	(230)	-	-	-
Total charitable activities	643	419	232	257	25	-	-	1,576	1,671
Total resources expended	643	419	232	257	25	-	94	1,670	1,776

5 Net incoming resources for the year

This is stated after charging/crediting:

	2014	2013
	£'000	£'000
Depreciation	25	18
Trustee indemnity insurance	3	6
Trustee remuneration	-	-
Trustees' reimbursed travel expenses 5 trustees (2013: 5)	3	2
Audit fee (audit work only)	9	9
Rentals under operating leases	2	10

6 Staff costs and number

	2014	2013
	£'000	£'000
Staff salaries	595	686
National Insurance Contributions	65	75
Pension costs	16	18
Total staff costs	676	779

The number of employees whose emoluments fell within the following bands were:

	2014	2013
£60,000 - £70,000		1
£70,000 - £80,000		1
£80,000-£90,000	1	-

The average number of employees during the year, calculated on full-time equivalents, was as follows:

	2014	2013
Chief Executive	1	1
Fundraising	2	2
Project work	8	11
Fields work	4	4
Administration & support	2	2
Total	17	20

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary NPFA Services Limited gift aids available profits to the charity. Its charge to corporation tax in the year was:

	2014	2013
	£'000	£'000
UK corporation tax at 20%	-	-

8 Tangible fixed assets

	Long Leasehold Property £'000	Office/IT Equipment £'000	Database £'000	Office Furniture £'000	Group Total £'000
Cost					
At 1 January 2014	659	47	9	6	721
Additions	-	-	19	-	19
At 31 December 2014	659	47	28	6	740
Depreciation					
At 1 January 2014	93	38	-	1	132
Charge for the year	13	4	7	1	25
At 31 December 2014	106	42	7	2	157
Net book value					
At 31 December 2014	553	5	21	4	583
At 31 December 2013	566	9	9	4	588

9 Investments

	Group		Charity	
	2014 £'000	2013	2014 £'000	2013 £'000
Market value at 1 January 2014	2,806	2,424	2,806	2,424
Additions at cost	2,185	12	2,185	12
Disposals	(2,224)	-	(2,224)	-
Realised & unrealised gains during year	147	370	147	370
Market value at 31 December 2014	2,914	2,806	2,914	2,806
Held as cash	184	-	184	-
Shares held in subsidiary	-	-	14	14
Total value of investments	3,098	2,806	3,112	2,820
Historical cost at 31 December 2014	2,455	2,321	2,455	2,321
Investment fund portfolio				
UK Common Investment Funds	3,095	2,806	3,095	2,806
Shares listed on the London Stock Exchange	3	-	3	-
Investment in UK subsidiary undertakings	-	-	14	14
	3,098	2,806	3,112	2,820

9 Investments (continued)

Investments representing over 5% by value of the portfolio comprise:

	Group		Charity	
	2014 £'000	2013	2014 £'000	2013 £'000
Aberdeen Charity Global Equity Fund	658			
Chariguard Common investment Overseas Equity Fund	652			
Schroder Equity Income Fund Trust for Charities	190			
M&G Charifund CIF	369	2,128	369	2,128
M&G Charibond CIF	433	598	433	598

10 Subsidiary undertaking

The charity owns the whole of the issued share capital of NPFA Services Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. During the year there were no material transactions. Available profits are gift aided to the charity. A summary of the subsidiary's results is shown below.

	2014 £'000	2013 £'000
Turnover	-	500
Cost of sales and administration costs	-	(412)
Net profit	-	88
Amount gift aided to charity	-	(88)
Retained in subsidiary	-	-
The total assets, liabilities and funds were:		
Assets	14	62
Liabilities	-	(48)
Funds	14	14

11 Financial performance of the charity

The charity's gross income and the results for the year are as follows:

	2014 £000	2013 £000
Incoming resources	1,874	1,765
Costs of generating voluntary income	(94)	(105)
Expenditure on charitable activities	(1,551)	1,638
Governance costs	(25)	(32)
Net incoming resources	204	216
Total funds brought forward	4,754	4,167
Movement in investment values	147	371
Total funds carried forward	5,105	4,754

12 Debtors: amounts falling due within one year

	Group		Charity	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Trade debtors	30	26	30	26
Taxation and social security	-	16	-	16
Prepayments and accrued income	44	28	44	28
Other debtors	24	23	24	23
Amounts due from subsidiary	-	-	-	33
	98	93	98	126

13 Creditors: amounts falling due within one year

	Group		Charity	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Trade creditors	44	52	44	46
Taxation & other social security	21	13	21	13
Accruals and deferred income	83	148	83	140
Grant Commitments	565	736	565	736
Income held as Custodian Trustee	209	191	209	191
	922	1,140	922	1,126

14 Analysis of group net assets between funds

	General £'000	Designated £'000	Restricted £'000	Total £'000
Tangible fixed assets	-	583	-	583
Investments	1,099	624	1,375	3,098
Cash at bank	248	-	-	248
Current assets	98	2,000	-	2,098
Current liabilities	(148)	-	(774)	(922)
Total	1,297	3,207	601	5,105

15 Movements in restricted funds

	Balance 1 Jan 2014 £'000	Incoming £'000	Outgoing £'000	Gains/ (Losses) £'000	Balance 31 Dec 2014 £'000
Restricted funds					
Protection of playing fields and play space					
Filwood Playing Field, Bristol	267	4	(12)	17	276
Landfill Tax Credit Scheme	8	-	(3)	-	5
War Memorial Fields project	10	-	(8)	(2)	-
Centenary Fields restricted	-	2	(2)	-	-
Other income funds	8	66	(6)	(2)	66
	293	72	(31)	13	347
Fields development					
London Marathon Trust	34	212	(211)	(4)	31
Chesterfield Hockey Field	159	2	(168)	7	-

County Donations, QEII Challenge	106	-	(9)	3	100
Enfield Borough KG Fields	19	-	-	1	20
	318	214	(388)	7	151
Recreational development					
Inclusion fund (Disabled Play Project)	31	5	(29)	(5)	2
Comic Relief Fund – Games Changers	1	11	(11)	(1)	-
	32	16	(40)	(6)	2
Total restricted income funds	643	302	(459)	14	500
Permanent endowment funds					
Kendal Playing Field	77	3	(2)	1	79
West Chilton Field	12	1	-	1	14
Other permanent endowments	8	-	-	-	8
Total permanent endowments	97	4	(2)	2	101
Total restricted funds	740	306	(461)	16	601

16 Operating lease commitments

The group had annual commitments at the year end under operating leases expiring as follows:

	2014		2013	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
1-2 years	-	6	-	-
2-5 years	-	-	-	1
	-	6	-	1

17 Other funds held

The charity acting as custodian trustee holds investments not included in the balance sheet. Income arising from those investments is shown as a creditor on the balance sheets.

	2014 £'000	2013 £'000
Book value	641	641
Market value	910	888

These custodian investments are held separately from Fields in Trust's own assets on behalf of the following:

- Brow Edge Playing Field, Backbarrow, Cumbria
- Dolwyddelan Playing Field, Gwynedd
- Haling Grove, Croydon
- Holt Playing Field, Norfolk
- King George's Fields Residuary Fund
- King George's Field, Stepney, London
- Lightwater Playing Field, Surrey
- Firgrove Playing Field, Rochdale, Manchester
- Pen Park, Bristol

Watersfield Playing Field, Sussex
King George's Field, Worth, Kent

The objects of the above trusts are similar to those of the charity and concerned with the protection and improvement of recreational space.

18 Related Parties

The firm that managed the charity's investment portfolio during the year is Fleming Family & Partners (FF&P) of which Mr Richard Schuster, a Trustee of this charity, is a director. Mr Schuster will take no part in decisions concerning future investment strategy whilst FF&P is responsible for managing the charity's investments. During the year, £16,200 was paid to FF&P for investment management fees. This sum is shown in these financial statements as a cost of generating funds (note 4).