

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

**FIELDS IN TRUST REPORT  
AND ACCOUNTS  
31 December 2018**



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

**Patron**

HM The Queen

**President**

HRH The Duke of Cambridge KG KT

**Vice Presidents**

Gyles Brandreth, Derek Forbes, The Lord Howard of Rising, Christopher Laing OBE,  
Alison Moore-Gwyn LVO, The Rt Hon The Earl of Stockton

**Ambassadors**

Geoffrey Boycott OBE, Roger Federer, Tim Henman OBE, Graeme le Saux, Pat Nevin, Sir Matthew Pinsent CBE, Sir Clive Woodward OBE, Baroness Grey-Thompson DBE

**Trustees and Members of Council**

Tim Phillips CBE – Chairman  
Richard Schuster – Vice Chairman, Jeremy Hammond – Honorary Treasurer  
Tom Barber (to 31<sup>st</sup> July 2018), Mark Champion, Paul Garber, Ian Ginbey (from 25<sup>th</sup> June 2018),  
Dr Ann Heywood, Debbie Jevans CBE, Graeme le Saux, Carlotta Newbury, Brian Samson, Tim Smith (to  
2<sup>nd</sup> July 2018), Mike Street OBE, Brynmor Williams

**Chief Executive**

Helen Griffiths

**Bankers**

HSBC plc, London    Lloyds Bank plc, London    Clydesdale Bank plc, Edinburgh

**Solicitors**

Freshfields Bruckhaus Deringer LLP, London    Russell Cooke LLP, London  
CMS Cameron McKenna, Edinburgh

**Investment Managers**

Stonehage Fleming, London

**Auditors**

Sayer Vincent LLP, London

**Charity Registration Number:** 306070, registered in England and Wales

**Company Registration Number:** RC000370 (incorporated by Royal Charter), registered in the UK

**Office of Scottish Charity Regulator Registration Number:** SC040357

**Registered Office:** 2D Woodstock Studios, 36 Woodstock Grove, London W12 8LE



**CHAIRMAN'S STATEMENT**

In 2018 we were pleased to publish our new *Green Spaces for Good* strategy which sets out our plans for the next 5 years.

Parks, playing fields and green spaces are not simply nice to have; they are a necessity for healthy, happy communities positively impacting on a range of key wellbeing issues from physical and mental health to social cohesion. Pressure on local authority budgets and the need for new housing are resulting in an increasingly vulnerable position for this non-statutory service.

Using new HM Treasury approved methodology, we can now quantify the financial value of the health and wellbeing benefits generated by parks and green spaces to the community. We aim to use this new data led approach to persuade more landowners of the need to protect these spaces because once they are lost, they are lost forever.

As an entirely independent charity our work is reliant on the generosity of funders who share our commitment to the future of parks, playing fields and green spaces. We are grateful to them all for their ongoing support and hope to continue to work successfully in partnership with funders and land owners to protect more green spaces for good.



**Tim Phillips CBE**  
**Chairman**

**TRUSTEES' REPORT**

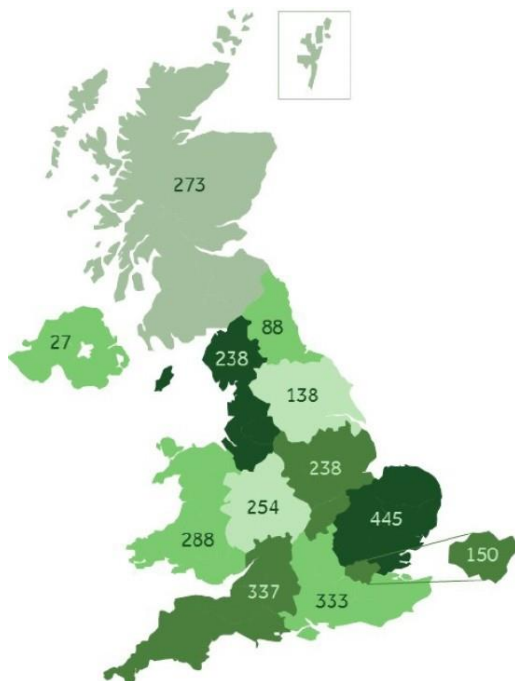
The Board of Trustees present their annual report, incorporating the audited financial statements, for the year ended 31<sup>st</sup> December 2018, together with an update on current plans and achievements.

**OUR MISSION**

Fields in Trust champions and supports our parks and green spaces by protecting them for people to enjoy in perpetuity.

**Because once green spaces are lost, they are lost forever.**

**OUR VALUES**



**2 8 0 9**

UK spaces protected

**1 2 0 0 0**

hectares protected

Established in 1925 Fields in Trust is the only UK-wide charity legally protecting parks and green spaces in perpetuity. Currently we protect a total of 2,809 parks and green spaces. We work with landowners, community groups and policy makers to champion the value of our parks and green spaces to achieve better protection for their future at both local and UK-wide level.

In 2018 we published a new 5-year strategy *Green Spaces for Good* setting out our plans to protect, champion and support these vulnerable community spaces. 2018 also saw the publication of our innovative new research *Revaluing Parks and Green Spaces* which enabled us to demonstrate the economic value of the health and wellbeing benefits provided by parks and green spaces for the very first time.

Going forward we aim to use this new strategy and research to change the conversation around parks and green spaces and how we measure their contribution to communities to better secure their future.

Parks, playing fields and green spaces are proven to help people stay physically and mentally well; places where everyone can move, breathe, run and play. They are an important tool to drive social cohesion, combat loneliness and build community spirit.

## **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 everyone. The parks, playing fields and playgrounds that Fields in Trust protect are free at the point of access and ensure that communities have opportunities to engage in sport, play and recreation.

## **2018 OBJECTIVES AND ACHIEVEMENTS**

During 2018 the charity focused on the three key areas of activity outlined in *Green Spaces for Good*:

### **1. Protect**

*Parks and green spaces are being lost to both development and budget cuts across the UK. We must act now to protect their future.*

#### **What did we set out to achieve?**

- Continue to deliver the Centenary Fields programme protecting an additional 62 spaces by the end of 2018.
- Continue to deliver the Active Spaces programme protecting an additional 45 spaces by the end of 2018.
- Work with local authorities and other landowners to protect 18 other parks and green spaces outside the time limited programmes.
- Use our benchmark standard *Guidance for Outdoor Sport and Play: Beyond the Six Acre Standard* to encourage sufficient and equitable provision of parks and green spaces in new developments.

## How did we do?

- Protected 80 new parks and green spaces in perpetuity including;
  - 49 parks and playing fields protected as part of the Centenary Fields programme in partnership with The Royal British Legion bringing the overall total from this initiative to 160. A further 100 Centenary Fields applications are in process and will be finalised and protected by legal deed in early 2019. In the lead up to Armistice Day in November we contributed to The Royal British Legion's 'Thank You' campaign by showcasing a different Centenary Field and its story every day for the one hundred days of the campaign;
  - 14 parks and green spaces protected as part of our mainstream programme Green Spaces for Good;
  - 17 spaces protected through Active Spaces, a partnership with the London Marathon Charitable Trust to protect parks and green spaces in areas of deprivation and encourage inactive people to get more active, with a £5,000 grant to do so. A total of 41 applications had been received by the end of 2018, 21 of which started during the year including:
    - An initiative in Hailsham being run in conjunction with local GP surgeries to engage older people in the community to become physically active through weekly one-hour boot-camp sessions and is being delivered on the newly protected Western Road site with activities targeted towards people aged 55+. There are around 30 regular participants who were all previously inactive and are reporting significant improvements in both physical and mental health.
  - Capital grants totalling £100,000 were awarded to four of the Active Spaces – one in each home nation – to support projects to increase physical activity in areas of deprivation:
    - West Pilton Park, Edinburgh, Scotland – to fund the installation of outdoor gym equipment
    - Gelligaled Park, Rhondda Cynon Taff, Wales – to fund the creation of a trim trail, wellness zone, family fun area, walk/run routes and bike rack facilities
    - People's Park, County Antrim, Northern Ireland – to fund a trim trail and natural outdoor gym equipment
    - Halewood Park, Merseyside, England – to help fund a wider redevelopment project including new pathways, furniture, landscaping and entrance way
- Worked with Natural England and other stakeholders to develop specific park and green space quality, quantity and safeguarding benchmarks as part of the new Green Infrastructure Standards referenced in DEFRA's 25 Year Environment Plan. Pilot schemes for these new Standards are expected in 2019.
- Developed new mapping tools to assess local authority and new housing development performance against our benchmark standards for the provision of space for outdoor sport and play and began trialling this new approach with selected local authorities, developers and funders.

## 2. Champion

*We champion parks and green spaces at local and UK level and across multiple sectors and government departments. Parks and green spaces impact on a range of key wellbeing issues from physical and mental health to community cohesion but they are an undervalued resource.*



### What did we set out to achieve?

- Deliver national campaigns including Have a Field Day on 7<sup>th</sup> July 2018 and UK's Best Park in November to raise awareness of the importance of parks and green spaces.
- Demonstrate the value and impact of parks and green spaces through the publication of new research in Spring 2018.
- Use this research to play a leading role in the UK debate around provision of parks and green spaces and their relevance to key policy agendas.
- Track trends relating to the closure or development of parks and green spaces using the UK Ordnance Survey Green Space Map baseline.

### How did we do?

- Over 30,000 people across the UK celebrated parks and green spaces by attending over 100 Have a Field Day events on 7<sup>th</sup> July ranging from small community picnics to large parties and fetes. It was decided that the UK's Best Park campaign would be more suited to summer, so it was postponed forming part of a wider campaign in 2019.
- *Revaluing Parks and Green Spaces* was published in May demonstrating the economic value of the health and wellbeing benefits generated by parks and green spaces for the first time. Using HM Treasury approved methodology, it provides a new way to quantify the positive financial benefit of parks and green spaces to help support more informed judgements about their future. *Revaluing Parks and Green Spaces* shows that £34 billion of health and wellbeing benefits are provided annually as well as estimated savings to the NHS of £111 million through reduced GP visits. The research was published alongside the new *Green Spaces for Good* strategy generating significant broadcast and print media coverage and was cited in the Mail on Sunday's 'Save Our Parks' campaign which ran from September through to the end of the year.
- We continued our role as a founder member of the Ministry for Housing, Communities and Local Government's Parks Action Group leading on one workstream and playing an active member role in many others. The findings of our research have been woven into the work on this Group and cited by the Minister as part of the ongoing task to find a sustainable future for parks and green spaces. *Revaluing Parks and Green Spaces* was shared at an event at the Welsh Assembly with AM Hannah Blythn, used as the basis of our written and oral evidence to the Local Government and Communities Committee session on access to green space at Scottish Parliament and presented at numerous other conferences and seminars.
- During the year we contributed to a range of consultations including Sport Wales – A Draft Vision for Sport in Wales, Ministry for Housing, Communities and Local Government – National Planning Policy Framework consultation proposals & Integrated Communities Strategy Green Paper, DCMS - Civil Society Strategy Engagement Exercise, Welsh Government – Draft Planning Policy Wales: Edition 10.
- In May we joined a coalition of parks and green space sector organisations as a founder signatory to a Charter for Parks.
- We continued to develop plans and the methodology for an annual Green Space Index to track the loss or gain of green space using the UK Ordnance Survey Green Space Map as a baseline. Publication of the first version of this Index was postponed to 2019 when we expect OS to have completed some significant data verification.

### 3. Support

*Parks and green spaces should be open to everyone, connecting people and catalysing community spirit. Places where we can all move, breathe, run and play. Landowners, community groups and users of parks and playing fields need supporting to ensure these spaces reach their full potential.*

#### What did we set out to achieve?

- Provide online advice and information on key issues relating to the protection and management of parks and green spaces to landowners, managers and users.
- Meet our obligations to legally protected parks and green spaces by providing comprehensive support.
- Increase the capacity of Friends of Parks Groups through a project in partnership with Groundwork UK and the National Youth Agency with financial support from The National Lottery Heritage Fund.
- Complete and launch online campaigning tools for use by communities aware of threats to their local parks and green spaces.

#### How did we do?

- In 2018 we fielded 318 telephone or email queries from landowners, voluntary organisations and members of the public on issues relating to parks and green spaces including sites under threat, opportunities for funding and general management and maintenance.
- The Knowledge Base, a comprehensive repository of information relating to parks and green spaces went live as part of our new website. Over 8,000 articles have been accessed on the Knowledge Base.
- As part of our ongoing stewardship of the 2,809 spaces we protect we processed 84 Field Change Requests.
- We successfully secured funding of almost £60,000 from The National Lottery Heritage Fund for the Future Proof Parks project which was launched in the summer. Friends of Parks Groups and local young people are working together on a three-year programme which will engage 880 young people across England in five hub locations, to learn more about their local historic park heritage join their local 'friends of' park groups and volunteer to preserve the local spaces that matter to the communities they live in. The initiative will work with 60 'friends of' park groups to give them the tools, encouragement, and support to get more local young people involved in their work and to see the benefits of cross-generational working.

## OVERVIEW

The publication of *Green Spaces for Good* sets out a clear agenda for the next five years as we continue to strive to ensure Fields in Trust has impact, relevance and is financially sustainable. Refreshing the organisation's mission and adopting a more robustly evidence led approach to our work were important steps to securing a successful future.

The Trustees believe that as awareness of the relevance of parks and green spaces to current political and social issues increases and we improve our ability to demonstrate this link it will be possible to protect more green spaces for good.

## Acknowledgements

The Trustees gratefully acknowledge the valuable and generous support we received towards our work during the year from trusts and foundations, members, clubs and associations and corporate partners. In this final year of Centenary Fields, we would particularly like to thank The Royal British Legion for their partnership and funding which has enabled us to deliver a legacy from the 100<sup>th</sup> Anniversary commemorations of World War I. We would also like to thank the London Marathon Charitable Trust for funding the Active Spaces programme. We are grateful to the Lord's Taverners and the Christopher Laing Foundation for their continued generous and loyal support.

As we embark on the delivery of our ambitious new five-year strategy, developing partnerships with both new and long-term supporters including the Dulverton Trust and the Swire Charitable Trust will be vitally important.

## FINANCIAL REVIEW

During 2018, the King George's Field Foundation was consolidated into the 2018 accounts as a charitable subsidiary (see page 13). Hence the Group now consists of the consolidated accounts of Fields in Trust and its subsidiaries, NPFA Services Ltd and King George's Field Foundation (henceforth referred to as 'the Group'). The Charity consists of Fields in Trust's accounts only (henceforth referred to as 'the Charity').

During 2018 we had two primary activity programmes; Centenary Fields and Active Spaces. Income in 2018 was **£0.96m**. 2018 activity costs were broadly in line with the previous year at **£1.03m**.

## Funding Sources

### Voluntary Income

By far the largest part of our voluntary unrestricted income during the year was from charitable trusts and foundations with a smaller element given by corporate organisations.

### Income from Charitable Activities and Other Trading

Income from other charitable activities totalled **£122,000** and was generated largely from various field rents, technical advice and consultancy. We provide advice and information on the protection and improvement of parks, playing fields and green spaces which enables us to earn consultancy fees.

### Gifts in Kind

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

- The Fields in Trust office in Wales is provided free of rent by Sport Wales, contributing as a gift in kind towards our core costs.
- During the year, Freshfields Bruckhaus Derringer LLP carried out pro-bono legal work for us on our protection deeds.

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

## How the Funding was Spent

During the year **£1.01m** was spent on our charitable activities, helping to increase the number of parks and green spaces we protect in perpetuity and ensuring the continued stewardship of the stable of protected spaces.

We continue to strive to maintain administration costs at a low level. Overhead and governance costs were allocated across our projects and charitable activities as disclosed in note 8 to the accounts.

## Reserves Policy

The Trustees review the charity's anticipated income and expenditure actuals against budgets on a regular basis taking into account planned investment and future operating programmes. Careful consideration is given to the following conditions when reviewing this policy:

- The nature of the work
- The lack of guaranteed regular income
- Future needs, opportunities, contingencies and risks
- Responsibilities and obligations to employees

The overall Group reserves balance was £4.6m (2018: £4.8m) and comprised:

Restricted Reserves	£0.898m
Permanent Endowment Funds	£0.102m
Designated Reserves (Fields Legacy Fund and fixed assets)	£2.671m
Free Reserves	£0.943m

Further details on the reserves balance are set out in Note 22.

### Restricted Reserves

These reserves are derived from donations and grants with specific conditions attached. Total restricted reserves stand at £0.898m of which the main purposes are £0.753m held for the protection of parks and green spaces and £0.145m held for the specific development and improvement of protected sites.

### Permanent Endowment Funds

These represent sums given to the charity under terms requiring them to be invested for the support of parks and playing fields including specific named fields and total £0.102m.

### Free and Designated Reserves

Free and designated reserves are available for use by the charity to achieve its strategic objectives. These funds arise from unrestricted donations and grants, investment income and the resultant surpluses generated from our day to day operations.

The free reserves represent those unrestricted funds not invested in tangible fixed assets or otherwise committed. The Trustees consider it prudent to retain these reserves at a level representing around twelve months forward expenditure in order to ensure the organisation can deliver its ongoing work. Twelve months forward expenditure is currently budgeted at £0.938m.

Five years ago, the Trustees took the decision to set aside a designated Fields Legacy Fund in recognition of the significant increase in the number of parks and green spaces the charity now protects. Each year our team of six Development Officers and our in-house lawyer deal with a wide range of issues relating to the stewardship of these sites including granting leases and considering applications for site changes and improvements. They work in conjunction with the Land and Planning Committee to support the sites with these changes. This work does not deliver the type of quantifiable outcome that voluntary income funders are looking to support and therefore it is prudent to ensure that the charity has sufficient reserves to be able to fulfil its ongoing obligations to the sites protected in perpetuity. The Fields Legacy Fund currently stands at £2.136m.

### **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 majority of the investment portfolio is managed by Stonehage Fleming, 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 within that class;
- 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% plus a desirable income yield of 3%.

The performance of the investment portfolio is reviewed by the audit committee which meets up to four times a year. The value of the Group investments rose by 1.8% in the year, whilst the Charity's investments grew by 2.6%. The Group figures reflect the inclusion of the investments of the new charitable subsidiary (the King George's Field Foundation) from July 2018.

Both the Group and Charity portfolios produced an income yield of 3.4% which is above the desired income target.

### **Grant Making Policy**

The bulk of Fields in Trust's activity is concentrated on the protection and support of parks, playing fields and green space protection and advocacy work to raise awareness of their importance. Where funds allow, the Trustees may award grants for the improvement and maintenance of playing fields, play areas and other 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.

## **Fundraising Approach**

In 2018 Fields in Trust conducted all its fundraising approaches through its inhouse fundraising team and did not use any third parties or commercial participators. Most of this activity was focused on approaches to trusts and foundations and this accounts for the majority of the charity's voluntary income.

Fields in Trust is registered with the Fundraising Regulator and complies with its standards to ensure that our fundraising technique is open, honest, fair and accountable. We did not receive any complaints in 2018 about our work.

Should the Fields in Trust team encounter people who may be considered vulnerable or who need additional support to make an informed decision about donating to us then we will ensure they are provided with all relevant information. If we believe an individual is not able to make a decision, then we will not accept that donation. We adhere to the Institute of Fundraising's Four Key Principles for considerate fundraising:

### **1) Respect**

Fields in Trust fundraisers must always be respectful. This means being mindful of, and sensitive to, any particular need that a donor may have. It also means striving to respect the wishes and preferences of the donor.

### **2) Fairness**

Fields in Trust fundraisers must always treat donors fairly. This includes not discriminating against any group or individual based on their appearance or health conditions.

### **3) Responsive**

Fields in Trust fundraisers must respond appropriately to the individual needs of each donor. The responsibility lies with fundraisers to adapt their approach (tone, language, communication technique) to suit the needs and requirements of the donor.

### **4) Accountable**

At Fields in Trust we take responsibility for our actions, ensuring that our fundraising is carried out in line with the Code of Fundraising Practice.

## **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 27 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 and shown as a creditor on the balance sheet.

In 2017 it was acknowledged that in three instances – King George's Field Foundation, King George's Field Stepney and the Playing Field and Recreation Ground at Holt - Fields in Trust acts as sole trustee for these funds and therefore consolidation of these funds should be considered. However, the objects of these charities were established many decades ago and they now significantly limit the ways in which income and capital can be distributed. As a consequence, despite being sole trustee, Fields in Trust did not have either the power or benefit of these funds at present but that a resolution commensurate with the organisation's limited time and resource should be sought.

In 2018 we approached the Charity Commission about a potential cy-pres scheme to widen the objects of the King George's Field Foundation to benefit any Fields in Trust protected parks and playing fields rather than restricting its activity to the King George V Fields. It was agreed this was a suitable route forward and following a public consultation to ensure there were no objections the scheme was granted in July 2018. This fund has been consolidated into the 2018 accounts as a charitable subsidiary. The charity is developing plans to use this fund in 2019 and will begin discussions to address the two other funds with the Charity Commission.

During 2018 the remaining investments for two minor custodian funds were transferred in their entirety to the playing field committees at Backbarrow and Worth.

## 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). With the Trustees having changed the operating name to Fields in Trust in 2007, it was decided to formally change the name of the charity, and an application has been made to the Privy Council to do so, by amending the Royal Charter.

Fields in Trust has a wholly owned subsidiary trading company, NPFA Services Limited, which was dormant during 2018 and a charitable subsidiary, King George's Field Foundation.

### Council of Trustees

The charity is governed by a Council of a maximum of fourteen Trustees 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 and the role and responsibilities of a Trustee.

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 five such committees:

- **FIT Cymru Committee** – Brynmor Williams (Chair) supported by volunteer committee members.
- **FIT Scotland Committee** – Brian Samson (Chair) supported by volunteer committee members.
- **Audit Committee** – Richard Schuster (Chair), Paul Garber, Jeremy Hammond and Brian Samson.
- **Land and Planning Committee** – Paul Garber (Chair), Ian Ginbey (from July 2018), Ann Heywood and Tim Smith (until July 2018).
- **Fundraising and Marketing Committee** – Tom Barber (Chair until June 2018), Carlotta Newbury (Chair from November 2018), Mark Campion, Graeme le Saux (until November 2018), Brian Samson (from November 2018), Brynmor Williams (from November 2018).

## Risk Management

The Trustees have a risk management strategy which comprises:

- A regular review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review.
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This has identified that future funding and the prevailing financial climate are the major risks to the future sustainability of the organisation. These factors are linked and also impact on the return on the charity's investments. A key element in the management of this financial risk has been the implementation of a strategy to:

- Focus fundraising on diversifying income streams.
- Review income against targets on a regular basis.
- Monitor expenditure against budgets and reduce commitments accordingly.
- Assess the effectiveness of the investment policy and the performance of the charity's investments.

## Management and Staffing

The Trustees appoint a Chief Executive who has a delegated authority to implement Council's decision and is responsible for the day to day management of the charity and of the highly committed and professional team. The Chief Executive is supported by the Senior Management Team.

<b>Chief Executive</b>	Helen Griffiths
<b>Finance Manager</b>	Guy Digby
<b>Head of Programmes</b>	Angela Lewis
<b>Marketing &amp; Communications Manager</b>	Richard McKeever
<b>Policy Manager</b>	Alison McCann
<b>Trust &amp; Major Gift Manager</b>	Emanuela Piccolo (appointed May 2018)

## Remuneration Policy

The pay of all staff is reviewed annually and in 2018 increased in accordance with the consumer price index. In view of the location of the charity, the trustees benchmark against pay levels in other charities of a similar size within Central London. The remuneration benchmark is the lower point of the range paid for similar roles adjusted for any additional skills or responsibilities. If recruitment or retention has proven difficult in the recent past a market addition is considered. The maximum pay is no greater than the highest benchmarked salary for a comparable role or for the equivalent market rate for the position.



### Plans for Future Periods

Over the next five years we will be working to deliver the ambitious programme of activity set out in *Green Spaces for Good*. This strategy reflects the essence of what we do and why we do it; green spaces are good, they do good and they need to be protected for good.

Local Authorities have rarely faced a more challenging financial time than the present and are under increasing pressure to maintain essential services and meet targets for new housing. Against this backdrop the temptation to sell parks and green spaces to meet budget shortfalls will increase despite the powerful good these spaces can do to help mitigate physical and mental health issues. Through our new evidence led approach we hope to be able to change the conversation around parks and green spaces and play a key role in helping to secure their future.

To do this we will continue to work across our three key areas of activity;

### Protect

*Parks and green spaces are being lost to both development and budget cuts across the UK. We must act now to protect their future.*

- Complete the legal protection of the 100 Centenary Fields in process across the UK, as part of the partnership with The Royal British Legion.
- Complete the legal protection of the remaining 32 Active Spaces as part of the partnership with the London Marathon Charitable Trust.
- Deliver and evaluate programmes for inactive groups across all 50 spaces in the Active Spaces programme.
- Work with local authorities, developers and other landowners to protect 55 spaces as part of the mainstream *Green Spaces for Good* programme.

### Champion

*We champion parks and green spaces at local and UK level and across multiple sectors and government departments. Parks and green spaces impact on a range of key wellbeing issues from physical and mental health to community cohesion but they are an undervalued resource.*

- Continue to advocate for parks and green spaces at local and UK level and across multiple government departments through our role on the Parks Action Group and other relevant policymaker engagement.
- Build on existing development work to publish the first UK wide Green Space Index demonstrating the loss or gain of parks and green spaces by interrogating the Ordnance Survey Green Space map.
- Produce a range of detailed spatial and statistical analyses of the value of green space focusing on key issues such as health indicators, community engagement, loss of green space and provision of green space against *Guidance for Outdoor Sport and Play*.
- Work with Natural England and other partners to embed benchmark standards for parks and green spaces in the new Green Infrastructure Standards.
- Deliver Have a Field Day on Saturday 6<sup>th</sup> July as a community engagement campaign on parks and green spaces across the UK.
- Deliver the UK's Best Park campaign to raise awareness amongst policy makers and park and green space users.

## Support

*Parks and green spaces should be open to everyone, connecting people and catalysing community spirit. Places where we can all move, breathe, run and play. Landowners, community groups and users of parks and green spaces need supporting to ensure these spaces reach their full potential.*

- Provide advice and information on key issues relating to the protection and management of parks and green spaces to landowners, managers and users through the online resources at [www.fieldsintrust.org/knowledge-base](http://www.fieldsintrust.org/knowledge-base)
- Meet our obligations to legally protected parks and green spaces by providing excellent stewardship and support.
- Produce and disseminate resources for the *Future Proof Parks* programme.

## 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 Statement of Recommended Practice;
- 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 adequate 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.

**Auditor**

Sayer Vincent LLP was re-appointed as the group and charity's auditor during the year and has expressed its willingness to continue in that capacity.

Approved by the Council of Trustees on 19 March 2019 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 CBE**  
**Chairman**

## Opinion

We have audited the financial statements of Fields in Trust (the 'parent charity') for the year ended 31 December 2018 which comprise the consolidated and parent charity statement of financial activities, the group and parent charity balance sheets, the consolidated statement of cash flows and the notes to the financial statements, 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).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group and parent charity's affairs as at 31 December 2018 and of the group and parent charity'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
- Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements
- 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.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 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 charity 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 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Use of our report

This report is made solely to the parent 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 parent 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 parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Sayer Vincent LLP*

26 March 2019

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

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

Fields in Trust

Consolidated statement of Financial Activities

For the year ended 31 December 2018

	Note	Unrestricted Funds		Restricted Funds		2018 Total £'000	2017 Total £'000
		General fund £'000	Designated Funds £'000	Income Funds £'000	Permanent Endowments £'000		
Income from:							
Donations and legacies	3	289	-	158	-	447	955
Donation – transfer of King George's Field							
Foundation investments	4	225			41	267	-
Charitable activities	5						
Protect Parks and Green Spaces		122	-	-	-	122	106
Other trading activities	6	2	-	-	-	2	-
Investments	7	118	-	-	2	120	115
<b>Total income</b>		<b>756</b>	<b>-</b>	<b>158</b>	<b>43</b>	<b>957</b>	<b>1,176</b>
Expenditure on:	8						
Raising funds		110	-	-	-	110	90
Charitable activities							
Protect Parks and Green Spaces		408	-	329	-	737	507
Support Parks and Green Spaces		30	-	8	-	37	239
Champion Parks and Green Spaces		236	-	9	-	245	452
<b>Total expenditure</b>		<b>784</b>	<b>-</b>	<b>346</b>	<b>-</b>	<b>1,130</b>	<b>1,288</b>
Net (expenditure) / income before net gains / (losses) on investments		(28)	-	(188)	43	(173)	(112)
Net (losses) / gains on investments		(17)	-	-	(2)	(19)	112
Net income / (expenditure) for the year	9	(45)	-	(188)	41	(192)	-
Transfers between funds	22	228	(228)	-	-	-	-
Net movement in funds		183	(228)	(188)	41	(192)	-
Reconciliation of funds							
Total funds brought forward		760	2,899	1,086	60	4,805	4,805
Total funds carried forward		943	2,671	898	101	4,613	4,805

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 22 to the financial statements.



Consolidated Charitable Company

Balance sheets

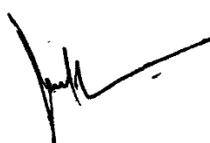
For the year ended 31 December 2018

	Note	The group		The charity	
		2018 £'000	2017 £'000	2018 £'000	2017 £'000
Fixed assets					
Tangible assets	14	535	556	535	556
Investments	15	3,550	3,358	3,350	3,372
		<u>4,085</u>	<u>3,914</u>	<u>3,885</u>	<u>3,928</u>
Current assets					
Debtors	18	105	207	105	207
Cash at bank and in hand		708	990	708	990
		<u>813</u>	<u>1,197</u>	<u>813</u>	<u>1,197</u>
Liabilities					
Creditors: amounts falling due within one year	19	285	306	330	320
Net current assets		<u>528</u>	<u>891</u>	<u>482</u>	<u>877</u>
Total net assets		<u>4,613</u>	<u>4,805</u>	<u>4,367</u>	<u>4,805</u>
Funds	22				
Restricted income funds					
Income Funds		898	1,086	898	1,086
Permanent Endowment Funds		101	60	60	60
Total Restricted Funds		<u>999</u>	<u>1,146</u>	<u>958</u>	<u>1,146</u>
Unrestricted funds					
Designated funds		2,671	2,899	2,898	2,899
General funds		943	760	512	760
Total unrestricted funds		<u>3,614</u>	<u>3,659</u>	<u>3,410</u>	<u>3,659</u>
Total charity funds		<u>4,613</u>	<u>4,805</u>	<u>4,367</u>	<u>4,805</u>

Approved by the trustees on 19 March 2019 and signed on their behalf by



**Tim Phillips**  
Chairman



**Jeremy Hammond**  
Treasurer

Fields in Trust

Consolidated statement of cash flows

For the year ended 31 December 2018

	Note	2018 £'000	2017 £'000	£'000
Cash flows from operating activities	24			
Net cash provided by / (used in) operating activities			(189)	(379)
Cash flows from investing activities				
Dividends, interest and rents from investments		120	115	
Purchase of fixed assets		-	(13)	
Proceeds from sale of investments		658	2	
Purchase of investments		(976)	-	
Net movement in cash held for investment portfolio		106	24	
Net cash provided by / (used in) investing activities			(92)	128
Change in cash and cash equivalents in the year			(282)	(251)
Cash and cash equivalents at the beginning of the year			990	1,241
Cash and cash equivalents at the end of the year			708	990

1 Accounting policies

a) Statutory information

Fields in Trust is incorporated by Royal Charter and registered charity. The registered office address is Unit 2D Woodstock Studios, 36 Woodstock Grove, London W12 8LE.

b) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Basis of preparation – group accounts

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries NPFA Services Limited and also King George's Field Foundation from 25 July 2018 on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds; any performance conditions attached to the grants have been met; it is probable that the income will be received; and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees to ensure that Fields in Trust is able to fulfil its ongoing obligations to the stewardship of parks and green spaces protected in perpetuity.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose, and the costs of managing investments.
- Expenditure on charitable activities includes the costs of delivering services, advice, technical support and other related activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grantmaking

Grants payable are charged to the Statement of Financial Activities in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

k) Allocation of overhead costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

• Protect Parks and Green Spaces	72% (2017 – 44%, restated to include Activate activity)
• Support Parks and Green Spaces	4% (2017 – 24%)
• Champion Parks and Green Spaces	24% (2017 – 32%)

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Overhead and governance costs are re-allocated to each of the activities on a similar basis which is an estimate, based on staff time, of the amount attributable to each activity.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

m) Tangible fixed assets

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.

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
• Office and IT Equipment and Database	4 years

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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. Funds held exclude bank balances for accounts held in Scottish branches.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q) Funds held as custodian

The charity, acting as custodian trustee, holds permanent endowment investments not included in the balance sheet. However, income arising from the investments is received into the Fields in Trust's bank account and correspondingly shown as a creditor on the balance sheet.

More information on these funds and the balances held is provided in note 27.

r) Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

## 2 Detailed comparatives for SOFA (Prior Year)

	Unrestricted Funds General fund £'000	Designated fund £'000	Restricted Funds Income funds £'000	Permanent Endowment £'000	2017 Total £'000
Income from:					
Donations and legacies	320	-	635	-	955
Charitable activities					
Protect Parks and Green Spaces	106	-	-	-	106
Other trading activities	-	-	-	-	-
Investments	112	-	-	3	115
<b>Total income</b>	<b>538</b>	<b>-</b>	<b>635</b>	<b>3</b>	<b>1,176</b>
Expenditure on:					
Raising funds	90	-	-	-	90
Charitable activities					
Protect Parks and Green Spaces	192	-	315	-	507
Support Parks and Green Spaces	196	-	43	-	239
Champion Parks and Green Spaces	442	-	10	-	452
<b>Total expenditure</b>	<b>920</b>	<b>-</b>	<b>368</b>	<b>-</b>	<b>1,288</b>
Net income / expenditure before net gains / (losses) on investments	(382)	-	267	3	(112)
Net gains / (losses) on investments	112	-	-	-	112
Net income / expenditure	(270)	-	267	3	-
Transfers between funds	270	(280)	10	-	-
Net movement in funds	-	(280)	277	3	-
Total funds brought forward	760	3,179	809	57	4,805
Total funds carried forward	760	2,899	1,086	60	4,805

## 3a Income from donations and legacies (Current Year)

	Unrestricted £'000	Restricted £'000	2018 Total £'000	2017 Total £'000
Gifts	284	158	443	947
Donated services	4	-	4	8
	<b>289</b>	<b>158</b>	<b>447</b>	<b>955</b>
Gifts in Kind included in the above voluntary income are as follows				
Sport Wales (accommodation)			3	3
Freshfields (legal costs)			1	5
			<b>4</b>	<b>8</b>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

3b Income from donations and legacies (Prior Year)

	Unrestricted £'000	Restricted £'000	2017 £'000
Gifts	312	635	947
Donated services	8	-	8
	<u>320</u>	<u>635</u>	<u>955</u>

4 Donation – Transfer of King George's Field Foundation investments

	Unrestricted £'000	Restricted £'000	2018 Total £'000	2017 Total £'000
Gifts	225	41	267	-
	<u>225</u>	<u>41</u>	<u>267</u>	<u>-</u>

Fields in Trust is the sole trustee of King George's Field Foundation (charity number 220766). In 2018, the Charity Commission amended the scheme for the Foundation to remove long term restrictions on how its funds can be used. Subsequently, the investments of the Foundation were transferred to Fields in Trust at nil consideration. The fair value of these assets has been recognised as a gain on transfer and disclosed as a donation.

5 Income from charitable activities (Current year)

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Field income and rents	63	-	63	70
Technical consultancy	59	-	59	36
Sub-total for Protect Parks and Green Spaces	<u>122</u>	<u>-</u>	<u>122</u>	<u>106</u>
Total income from charitable activities	<u>122</u>	<u>-</u>	<u>122</u>	<u>106</u>

6 Income from other trading activities

	Unrestricted £'000	Restricted £'000	2018 Total £'000	2017 Total £'000
Sponsorship	2	-	2	-
	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>

7a Income from investments (Current Year)

	Unrestricted £'000	Restricted £'000	2018 Total £'000	2017 Total £'000
Investment income	117	2	119	115
Interest on cash deposits and loans	1	-	1	-
	<u>118</u>	<u>2</u>	<u>120</u>	<u>115</u>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

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7b Income from investments (Prior Year)

	Unrestricted £'000	Restricted £'000	2017 Total £'000
Investment income	112	3	115
Interest on cash deposits and loans	-	-	-
	<u>112</u>	<u>3</u>	<u>115</u>



Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

8a Analysis of expenditure (current year)

	Charitable activities						2018 Total £'000	2017 Total £'000
	Protect Parks and Green Spaces £'000	Support Parks and Green Spaces £'000	Champion Parks and Green Spaces £'000	Governance Costs £'000	Raising funds £'000	Overheads £'000		
Staff costs (note 10)	339	21	111	60	77	88	697	713
HR and pool car costs	1	-	1	-	7	16	25	31
Accommodation costs	-	-	-	-	-	29	29	32
Office costs and charges	-	-	1	-	-	15	16	18
IT costs	-	-	-	-	-	30	30	33
Finance charges	-	-	-	-	-	80	80	53
Governance and committee costs	-	-	-	15	-	-	15	15
Consultancy and research costs	-	-	7	-	19	15	40	119
Travel and subsistence	14	-	2	2	1	-	20	17
Communications costs	14	-	30	1	1	30	76	46
Awards and other event costs	-	-	1	-	6	4	10	53
Field costs and charges	83	-	-	-	-	-	83	84
Grants expenditure	8	1	-	-	-	-	9	74
Overheads	459	22	153	78	110	308	1,130	1,288
Governance Costs	222	12	74	-	-	(308)	-	-
Total expenditure 2018	56	3	18	(78)	-	-	-	-
Total expenditure 2017	737	37	245	-	110	-	1,130	1,288
Total expenditure 2017	507	239	452	-	90	-	1,288	1,288

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

8b Analysis of expenditure (prior year)

	Charitable activities						2017 £'000
	Protect Parks and Green Spaces £'000	Support Parks and Green Spaces £'000	Champion Parks and Green Spaces £'000	Governance Costs £'000	Raising funds £'000	Overheads £'000	
Staff costs	215	119	161	50	57	111	714
HR and pool car costs	-	1	1	1	-	28	30
Accommodation costs	-	-	-	-	-	32	32
Office costs and charges	-	-	2	-	1	15	18
IT costs	-	-	-	-	-	33	33
Finance charges	-	-	-	-	24	29	53
Governance and committee costs	-	-	-	15	-	-	16
Consultancy and research costs	-	-	108	6	-	5	119
Travel and subsistence	11	1	2	1	1	1	17
Communications costs	14	-	31	(1)	-	2	46
Awards and other event costs	1	-	40	-	7	5	53
Field costs and charges	82	2	-	-	-	-	84
Grants expenditure	38	36	-	-	-	-	74
Overheads	361	159	345	72	90	261	1,288
Governance Costs	114	63	85	-	-	(261)	-
	32	17	23	(72)	-	-	-
Total expenditure 2017	507	239	452	-	90	-	1,288

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

9 Net income/(expenditure) for the year

This is stated after charging / crediting:

	2018 £'000	2017 £'000
Depreciation	21	26
Trustee indemnity insurance	3	2
Trustees' reimbursed travel expenses:		
2 trustees (2017: 2)	1	2
Operating lease rentals	4	4
Auditor's remuneration (excluding VAT):		
Audit	10	10
Other services	3	2
	697	713

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2018 £'000	2017 £'000
Salaries and wages	615	621
Social security costs	57	66
Employer's contribution to defined contribution pension schemes	26	26
	697	713

One employee earned between £90,000 – £100,000 during the year (2017: 1 employee earned between £80,000 – £90,000).

The key management personnel of the charity in 2018 comprised the trustees, the Chief Executive Officer and the Senior Management team. The total employee benefits including pension contributions of the key management personnel were £335,504 (2017: £337,498).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £798 (2017: £1,774) incurred by 2 (2017: 2) members relating to attendance at meetings of the trustees.

11 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2018 No.	2017 No.
Raising funds	2	2
Protect Parks and Green Spaces	10	7
Support Parks and Green Spaces	1	3
Champion Parks and Green Spaces	3	4
	16	16

12 Related party transactions

Aggregate donations from related parties were £2,000 (2017: £11,000).

13 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

14 Tangible fixed assets

	Long Leasehold property £'000	Office/IT Equipment £'000	Database £'000	Office Furniture £'000	Total £'000
<b>Cost</b>					
At the start of the year	680	62	38	8	788
Additions in year	-	-	-	-	-
At the end of the year	680	62	38	8	788
<b>Depreciation</b>					
At the start of the year	147	52	29	4	232
Charge for the year	13	4	4	-	21
At the end of the year	160	56	33	4	253
<b>Net book value</b>					
At the end of the year	520	6	5	4	535
At the start of the year	533	10	9	4	556

All of the above assets are used for charitable purposes.

15 Listed investments

	The group		The charity	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Fair value at the start of the year	3,188	3,078	3,188	3,078
Additions at cost	740	-	740	-
Addition of KGFF investments	236	-	-	-
Disposal proceeds	(658)	(2)	(658)	(2)
Net gain / (loss) on change in fair value	(20)	112	2	112
Fair value at the end of the year	3,486	3,188	3,272	3,188
Cash held by investment broker pending reinvestment	64	170	64	170
Shares held in subsidiary	-	-	14	14
Total value of investments	3,550	3,358	3,350	3,372
Historical cost at the end of the year	3,313	3,039	3,152	3,053
<b>Investments fund portfolio</b>				
UK Common Investment Funds	3,550	3,358	3,336	3,358
Investment in UK subsidiary undertakings	-	-	14	14
	3,550	3,358	3,350	3,372

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

	The group		The charity	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
CCLA Investment Management Ltd Global Equity Income Fund	1,893	2,529	1,893	2,529
M&G Charibond CIF	672	449	672	449
J P Morgan Asset Management Liquidity Fund	500	-	500	-

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

16 Subsidiary Undertakings

- a The charity owns the whole of the issued ordinary 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 transactions. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2018 £'000	2017 £'000
The aggregate of the assets, liabilities and funds was:		
Assets	14	14
Liabilities	-	-
Funds	<u>14</u>	<u>14</u>

- b In 2018, the charity took over the assets and liabilities of The King George's Field Foundation (charity number 220766) as a charitable subsidiary for nil consideration. All activities have been consolidated on a line for line basis in the statement of financial activities. The charity is the sole trustee of the subsidiary.

A summary of the results of the subsidiary are shown below

	Unrestricted Funds General Fund £'000	Restricted Funds Permanent Endowment £'000	2018 £'000
Donation – transfer of KGFF investments at cost	195	41	236
Donation – transfer of investment income due to fund	31	-	31
Total income	<u>226</u>	<u>41</u>	<u>267</u>
Total expenditure	-	-	-
Net income / expenditure before net gains / (losses) on investments	<u>195</u>	<u>41</u>	<u>236</u>
Net (losses) / gains on investments	<u>(22)</u>	<u>-</u>	<u>(22)</u>
Net income / (expenditure)	<u><u>173</u></u>	<u><u>41</u></u>	<u><u>215</u></u>

17 Parent charity

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

	2018 £'000	2017 £'000
Gross income	690	1,176
Result for the year	<u>(443)</u>	<u>-</u>

18 Debtors

	The group		The charity	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Trade debtors	42	65	42	65
Taxation and other social security	-	5	-	5
Prepayments and accrued income	44	125	44	125
Other debtors	19	12	19	12
	<u>105</u>	<u>207</u>	<u>105</u>	<u>207</u>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

19 Creditors: amounts falling due within one year

	The group		The charity	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Trade creditors	25	10	25	10
Taxation and other social security	22	18	22	18
Accruals and deferred income	48	43	48	43
Grants Commitments	19	39	19	39
Income held as Custodian Trustee	172	196	172	196
Investment held in subsidiary (NPFA Services Ltd)	-	-	14	14
Income held on behalf of subsidiary (King George's Fields Foundation)	-	-	30	-
	<u>285</u>	<u>306</u>	<u>330</u>	<u>320</u>

20 Analysis of group net assets between funds (current year)

	General unrestricted £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	-	535	-	535
Investments	1,325	2,136	89	3,550
Net current assets	(382)	-	910	528
Net assets at the end of the year	<u>943</u>	<u>2,671</u>	<u>999</u>	<u>4,613</u>

21 Analysis of group net assets between funds (prior year)

	General unrestricted £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	-	556	-	556
Investments	965	2,343	50	3,358
Net current assets	(205)	-	1,096	891
Net assets at the end of the year	<u>760</u>	<u>2,899</u>	<u>1,146</u>	<u>4,805</u>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

22 Movements in funds (current year)

	At 1 January 2018 £'000	Income & gains £'000	Expenditure & losses £'000	Transfers £'000	At 31 December 2018 £'000
<b>Restricted funds:</b>					
<b>Protection of playing fields and play space:</b>					
Centenary Fields restricted funds	323	-	(153)	-	170
The London Marathon Charitable Trust Core Areas Grant	100	-	(30)	-	70
The London Marathon Charitable Trust National Grant	377	100	(97)	-	380
Filwood Playing Field, Bristol	132	-	(27)	-	105
Landfill Tax Credit Scheme	18	-	-	-	18
Other income funds	10	-	-	-	10
	<b>960</b>	<b>100</b>	<b>(307)</b>	<b>-</b>	<b>753</b>
<b>Fields development:</b>					
London Marathon Trust	61	-	-	-	61
County Donations, QEII Challenge	10	-	(1)	-	9
Enfield Borough KG Fields	19	-	-	-	19
Future Proof Parks, National Heritage Lottery Fund	-	15	(4)	-	11
	<b>90</b>	<b>15</b>	<b>(6)</b>	<b>-</b>	<b>99</b>
<b>Recreational development:</b>					
Inclusion fund (Disabled Play Project)	6	-	10	-	16
Stanmer Park	30	-	-	-	30
	<b>36</b>	<b>-</b>	<b>10</b>	<b>-</b>	<b>46</b>
Geographically restricted funds:	-	43	(43)	-	-
<b>Total restricted income funds</b>	<b>1,086</b>	<b>158</b>	<b>(346)</b>	<b>-</b>	<b>898</b>
<b>Permanent endowment funds</b>					
Kendal Playing Field	39	1	(2)	-	39
West Chiltoningon Field	16	-	-	-	16
Other field endowments	5	-	-	-	5
King George's Fields Foundation	-	41	-	-	41
<b>Total permanent endowments</b>	<b>60</b>	<b>43</b>	<b>(2)</b>	<b>-</b>	<b>101</b>
<b>Total restricted funds</b>	<b>1,146</b>	<b>201</b>	<b>(348)</b>	<b>-</b>	<b>999</b>
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Fields Legacy Fund	2,343	-	-	(207)	2,136
Fixed Assets	556	-	-	(21)	535
<b>Total designated funds</b>	<b>2,899</b>	<b>-</b>	<b>-</b>	<b>(228)</b>	<b>2,671</b>
General funds	760	756	(801)	228	943
<b>Total unrestricted funds</b>	<b>3,659</b>	<b>756</b>	<b>(801)</b>	<b>-</b>	<b>3,614</b>
<b>Total funds</b>	<b>4,805</b>	<b>957</b>	<b>(1,149)</b>	<b>-</b>	<b>4,613</b>

## Fields in Trust

### Notes to the financial statements

For the year ended 31 December 2018

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#### Movements in funds (continued)

##### Purposes of restricted funds

###### Protection of playing fields and play space

These funds are for the protection of new sites (including the promotion of such programmes) and for improvements to those already protected by the charity.

###### Fields development

These funds provide for the development of protected sites and contribute to, for example, new pavilions, site drainage and resurfacing etc.

###### Recreational development

The Inclusion Fund is for the creation and improvement on protected sites of recreational facilities designed for children with disabilities.

###### Geographically restricted donations

This fund reflects the requirements of certain donors who have specified a location or country in which their donations should be utilised.

###### Purposes of Endowment funds

These permanent endowment funds provide for the cost of maintaining and improving recreational facilities at four owned Fields in Trust sites (Bluebell Hill Cricket Ground, Kendal Playing Field, Wedmore Playing Field and West Chiltonington Field).

##### Purposes of designated funds

###### Fields legacy fund

The trustees have chosen to set aside this fund for the future of the significantly increased number of fields that the charity now safeguards. During the year, transfers were made between this fund and the general fund to recognise the staff time spent on these safeguarded fields.

###### Fixed assets

This fund reflects the trustees' decision to designate the value of the charity's fixed assets, comprising in the main the long-leasehold building occupied by the charity.



Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

23 Movements in funds (prior year)

	At 1 January 2017 £'000	Incoming & gains £'000	Expenditure & losses £'000	Transfers £'000	At 31 December 2017 £'000
Restricted funds:					
Protection of playing fields and play space:					
Centenary Fields restricted funds	416	20	(113)	-	323
Promotion of Centenary Fields Programme	14	-	(14)	-	-
The London Marathon Charitable Trust Core Areas Grant	-	122	(22)	-	100
The London Marathon Charitable Trust National Grant	-	463	(86)	-	377
Filwood Playing Field, Bristol	156	-	(24)	-	132
Landfill Tax Credit Scheme	18	-	-	-	18
Carnegie Playing Fields	-	-	(10)	10	-
Other income funds	15	-	(5)	-	10
	619	605	(274)	10	960
Fields development:					
London Marathon Trust	89	-	(28)	-	61
County Donations, QEII Challenge	46	-	(36)	-	10
Enfield Borough KG Fields	19	-	-	-	19
	154	-	(64)	-	90
Recreational development:					
Inclusion fund (Disabled Play Project)	6	-	-	-	6
Stanmer Park	30	-	-	-	30
	36	-	-	-	36
Geographically restricted funds:					
	-	30	(30)	-	-
Total restricted income funds	809	635	(368)	10	1,086
Permanent endowment funds					
Kendal Playing Field	37	2	-	-	39
West Chiltonington Field	15	1	-	-	16
Other permanent endowments	5	-	-	-	5
Total permanent endowments	57	3	-	-	60
Total restricted funds	866	638	(368)	10	1,146
Unrestricted funds:					
Designated funds:					
Fields Legacy Fund	2,610	-	-	(267)	2,343
Fixed Assets	569	-	-	(13)	556
Total designated funds	3,179	-	-	(280)	2,899
General funds	760	650	(920)	270	760
Total unrestricted funds	3,939	650	(920)	(10)	3,659
Total funds	4,805	1,288	(1,288)	-	4,805

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

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24 Reconciliation of net income / (expenditure) to net cash flow from operating activities

			2018 £'000	2017 £'000
Net income/(expenditure) for the reporting period	(192)	- (as per the statement of financial activities)		
Depreciation charges	21	26 (Gains)/losses on investments		
19 (112) Dividends, interest and rent from investments		(120) (115) (Increase)/decrease		
in debtors	102	(141) Increase/(decrease) in creditors		(20)
(38)				
Net cash provided by / (used in) operating activities	(189)	(379)	<u><u>          </u></u>	<u><u>          </u></u>

25 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Other 2018 £'000	2017 £'000
Less than 1 year	4	3
1 - 2 years	4	1
2 - 3 years	1	1
3 - 4 years	-	1
	<u>9</u>	<u>6</u>

26 Legal status of the charity

The charity is incorporated by Royal Charter and has no share capital.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2018

27 Other funds held

a) The charity holds the sole trusteeship for two other charities registered with the Charity Commission as follows:

King George's Fields Stepney (charity number 1001827)  
 Playing Field and Recreation Ground Holt (charity number 1091667)

The charity, acting as custodian trustee, holds permanent endowment investment funds for each of these charities separately from its own assets as a parent. The charity has not consolidated these funds into the charity's accounts as subsidiaries as limitations in the original schemes present severe long-term restrictions as to how the funds can be used. The charity has determined that it will seek to address and resolve these restrictions through discussions with the Charity Commission.

However, income arising from these investments is received into the charity's bank account and shown correspondingly as a creditor on the balance sheet. The value of these funds were as follows:

	2018 £'000	2017 £'000
King George's Fields Foundation		
Book value	-	175
Market value	-	241
King George's Fields Stepney		
Book value	85	85
Market value	168	178
Playing Field and Recreation Ground Holt		
Book value	132	132
Market value	181	192

b) In addition, the charity, acting as custodian trustee, holds permanent endowment investments for the following playing fields for which it is not the sole trustee.

Dolwyddelan Playing Field, Gwynedd  
 Haling Grove, Croydon (Eleanor Shorter Fund)  
 Lightwater Playing Field, Surrey  
 Firgrove Playing Field, Rochdale, Manchester  
 Pen Park, Bristol  
 Watersfield Playing Field, Sussex

In 2018, the remaining investments for Brow Edge Playing Field, Backbarrow, Cumbria and King George's Field, Worth, Kent were returned to the respective playing field committees for use in line with the terms of the permanent endowment.

The custodian permanent investments are held separately from the charity's own assets and are not included in the charity's balance sheet. However, the income arising from the investments is received into the charity's bank account and shown correspondingly as a creditor on the balance sheet. The combined value of these investments were:

	2018 £'000	2017 £'000
Book value	233	234
Market value	339	356

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



Fields in Trust, 36 Woodstock Grove, London, W12 8LE  
T: 020 7427 2110 E: [info@fieldsintrust.org](mailto:info@fieldsintrust.org) [www.fieldsintrust.org](http://www.fieldsintrust.org)  
Incorporated by Royal Charter Registered Charity No: 306070