

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

FIELDS IN TRUST
REPORT AND ACCOUNTS
31 December 2016



**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, Mark Champion, Paul Garber, Dr Ann Heywood, Debbie Jevans CBE, Graeme Le Saux,
Ivor Morgan (to 21st April 2016), Carlotta Newbury (from 8th April 2016), Brian Samson,
Tim Smith, Mike Street OBE, Brynmor Williams (from 7th December 2016)

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.
Wright Hassall LLP, Leamington Spa. 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: RC00370 (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

The nation's parks, playing fields and playgrounds are a defining part of our local communities and contribute very positively to their physical, mental and social health. Whether by playing sport, enjoying a walk or learning to ride a bike, local residents derive fitness, pleasure and better health from use of these green spaces.

Nowadays public parks too often arrive on local agendas because of their maintenance costs or development potential for new buildings. We believe parks should be on such agendas because of their investment potential as recreational space for combating obesity, anti-social behaviour, unhealthy lifestyles and promoting a shared space for all members of the local community to interact.

However 2016 did see the importance of parks and the threats to their future widely discussed. The publication of a new Government sports strategy was focused on creating a more active nation rather than simply increasing sports participation. Despite this, we learned from the Heritage Lottery Fund State of UK Public Parks 2016 report that 92% of parks and green spaces are facing budget cuts – some by as much as 90%. Recognising the challenging climate and potential loss of this non-statutory service, the Communities and Local Government Parliamentary Committee launched an inquiry into the future of these spaces to which Fields in Trust contributed. We will incorporate these research findings and policy recommendations into our future plans.

We are proud of the fact we now have 2,697 parks or green spaces protected in perpetuity and we continue to be very grateful to all our donors and supporters who have enabled us to do this.



Tim Phillips CBE
Chairman

TRUSTEES' REPORT

The Board of Trustees present their annual report incorporating the audited financial statements for the year ended 31st December 2016, together with an update on current plans and achievements.

MISSION

Fields in Trust works to secure and improve outdoor recreational spaces for sport and play for future generations. Currently we protect 2,697 spaces totalling 31,000 acres across the UK.



Since our foundation as the National Playing Fields Association in 1925, our aim has been to ensure that everyone - young or old, living in urban or rural areas - has access to free, local facilities for healthy outdoor activity. Parks, playing fields and playgrounds have a vital role in creating healthy communities, by increasing opportunities for physical activity, promoting social cohesion and improving the local environment.

Unfortunately the contribution made by public green spaces is not sufficiently recognised and so they are routinely the casualty of public funding cuts particularly for maintenance and/or lost to building development plans. Fields in Trust believes that the way we view parks, playing fields and playgrounds and the money it takes to maintain them needs to change from being seen as a drain on public spending to being recognised as a crucial asset needed to help create happier, healthier more connected communities thereby achieving longer term practical savings as well.

By protecting parks, playing fields and playgrounds in perpetuity Fields in Trust creates a legacy of green space that will be used by communities now and well into 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 everyone. The parks, playing fields and playgrounds that Fields in Trust protects are free at the point of access and ensure that communities have opportunities to engage in sport, play and recreation.

2016 OBJECTIVES AND ACHIEVEMENTS

During 2016 the charity continued to focus on its five defined key areas of activity.

1. DIRECT PROTECTION

The core of Fields in Trust's work is to protect individual parks, playing fields and playgrounds in perpetuity via a Deed of Dedication. Through this mechanism we are continually adding to the creation of a UK wide legacy of outdoor recreational spaces that can be used by communities now and for generations to come. A team of six Development Managers and a Legal Officer work throughout the UK to deliver this core activity through negotiation with Local Authorities and other recreational landowners.

What did we set out to achieve?

- Deliver the Centenary Fields programme in conjunction with The Royal British Legion and Poppy Scotland with an aim of protecting in perpetuity an additional 200 fields by December 2016 - to be called Centenary Fields in recognition of those who gave their lives in World War I.
- Develop new protection programmes to help increase the total number of sites protected.

How did we do?

- 150 applications for Centenary Fields status have been received from eligible sites. Significant milestones during the year included the anniversary of the Somme and the first Centenary Fields protected in Scotland and Northern Ireland marked.
- Our President, HRH The Duke of Cambridge formally dedicated Kensington Memorial Park as a Centenary Field as part of his activity to mark Remembrance Day. This event was also attended by The Royal British Legion's National President, Air Marshal David Walker CB CBE AFC AFC MA RAF and The Mayor of the Royal Borough of Kensington and Chelsea Councillor Rutherford.
- 27 applications for general Fields in Trust protected status were received in 2016.
- Two new protection programmes are in development with new funders - one confirmed for launch in spring 2017.
- Following a review of our charitable objectives and consultation with Trustees, plans were developed to begin protection of school playing fields.

2. PARTNERSHIPS

As a small charity working throughout the UK it is important that we foster productive partnership relationships with other relevant organisations to help build a network of advocates for our work and amplify the impact of our limited resources.

What did we set out to achieve?

- Review and improve the organisation's relationship with the network of County Playing Fields Associations.
- Continue to develop relationships with the four home nation Sports Councils and lobby for Fields in Trust protection to be linked to funding programmes.
- Continue to develop relationships with National Governing Bodies including the RFU, FA, LTA, WRU, FAW and lobby for Fields in Trust protection to be linked to their funding programmes.
- Develop a relationship with new partners including The Land Trust and the County Sports partnerships to promote Fields in Trust protection.
- Identify key green space partners including Keep Britain Tidy to work in partnership with to both advocate our work and develop new protection programmes.

How did we do?

- Following engagement at strategic level, direct contact was established between our Development Manager team and the County Playing Fields Associations active in their area. A new quarterly reporting structure ensures that the County Playing Fields Associations are aware of any sites applying for protection in their area and can support these applications where appropriate. County Playing Fields Associations are primed to inform our Development Managers of parks, playing fields and playgrounds that are under threat.
- A new agreement with the Heritage Lottery Fund was developed to signpost Fields in Trust protection to landowners of parks in receipt of grant funding. This agreement was signed in March 2017.
- Development Managers established working relationships with multiple County Sports Partnerships and presented at the annual County Sports Partnership Network Conference.
- New guidance for the Green Flag Award scheme was published by Keep Britain Tidy and included specific reference to Fields in Trust protection.
- A partnership agreement with the Lawn Tennis Association was signed to protect public park tennis courts linked to a new facilities funding stream.
- Discussions with Sport Northern Ireland resulted in the submission of a proposal to protect sites as part of any future funding programmes. An outcome is expected on this in late spring 2017.

3. PARTICIPATION PROGRAMMES

The focus of our participation programmes began to shift in 2016 as we aimed to use them not only to provide regular community engagement with protected sites but also as vehicles to help raise awareness of the importance of all green spaces and the role Fields in Trust plays in safeguarding their future.

What did we set out to achieve?

- Use our Have a Field Day promotions (annual participation parties on our sites) as a vehicle to engage all outdoor recreational spaces in the UK through a tiered activation pack and work towards establishing a single day countrywide in 2017 to champion the importance of green spaces.
- Use the Fields in Trust Awards 2016 to highlight the importance of all categories of outdoor recreational spaces securing associated media coverage. In addition the Awards will reward best practice and key volunteers on Fields in Trust protected sites.
- Participate in The Patron's Lunch in June 2016 in honour of HM The Queen's 90th birthday.

How did we do?

- 276 Have a Field day events were registered on protected spaces and plans were developed to support a nationwide awareness event in 2017.
- Nominations for the UK's Best Park Award increased by 50% and 10,000 votes were cast in total. There were four home nation winners helping to secure UK wide coverage and the competition generated 45 broadcast interviews reaching an estimated audience of four million and increased our following on social media platforms by a combined 20%.
- 150 people attended the Fields in Trust Awards evening at Lord's Cricket Ground with new categories introduced and supported by parkrun and England Athletics.

4. SUPPORT

Fields in Trust has a legal responsibility to 2,697 sites totalling over 30,000 acres and associated ongoing stewardship responsibilities. Through our in-house legal team and Development Managers we aim to provide resources and support to these sites. We also recognise the important role the charity can play in providing support to the general public on issues relating to parks, playing fields and playgrounds.

What did we set out to achieve?

- Provide relevant and ongoing stewardship to 2,697 sites protected by Fields in Trust across the UK.
- Provide the general public with advice and support on issues relating to playing fields.
- Audit governance on all FIT protected sites and produce associated guidance on their legal status for internal and external reference.
- Refresh campaigning tools for community groups and sites under threat.

How did we do?

- Continued to gather data from protected spaces and provide retrospective signage for King George V Fields, Queen Elizabeth II Fields Challenge, (QE in Scotland), Owain Glynwdr Fields and Centenary Fields programmes.
- A total of 585 general enquiries from the public were fielded by the Development Managers and legal team.
- Undertook a review of the Scottish legal agreements to ensure they are robust and fit for purpose. Amendments to the Minute of Agreement will be actioned in early 2017.
- Plans for campaigning tools and sites under threat were explored as part of a wider Strategic Review undertaken during 2016 and will continue to be developed.

5. POLICY

Fields in Trust aims to be a leading voice on issues relating to parks, playing fields and playgrounds. 2016 was an important year with the publication of a new sports strategy by the Department for Culture, Media and Sport and a Parliamentary Select Committee Inquiry for the Department for Communities and Local Government into the future of parks. We welcomed the opportunity to comment on a national level. We have a strong track record both for influencing planning policy relating to outdoor recreational space and campaigning for greater statutory protection of these spaces.

What did we set out to achieve?

- Publish Welsh and Scottish versions of Guidance for Outdoor Sport and Play: Beyond the Six Acre Standard and promote UK wide.
- Compile a comprehensive set of organisational policies and goals relating to land protection and planning.
- Increase public awareness of the lack of statutory protection for outdoor recreational spaces through specific media campaigns.

How did we do?

- The Welsh and Scottish guidance were completed with Forewords from Dame Tanni Grey-Thompson and Liz McColgan-Nuttall respectively. A successful launch was held at the Green Space Wales Symposium in January 2017 attended by Lesley Griffiths AM Cabinet Secretary for the Environment and Rural Affairs. A launch in Scotland is planned for April 2017 at the quarterly meeting of the Scottish Local Authorities Heads of Planning.
- Policy briefings were distributed to all Elected Members of Scottish Parliament and Welsh Assembly.
- Following the publication of the new DCMS Sports Strategy in December 2015 and Sport England's *Towards an Active Nation* report in early 2016 we highlighted the importance of informal green spaces.
- Submitted evidence to the CLG Parks Inquiry recommending the revaluing of parks and open spaces and highlighting the importance of future proofing these community assets; we secured multiple media opportunities to discuss the Inquiry. In addition to our own submission 21 other organisations referenced the role of Fields in Trust in their evidence. The Inquiry published its report on 10 February 2017 and Fields in Trust's Chief Executive was interviewed by various media to give expert commentary on the recommendations.

OVERVIEW

Fields in Trust's current strategy was prepared in 2013 and, in line with good practice, during 2016 the Trustees undertook a review to help inform and develop an updated Strategic Plan for publication in the summer of 2017. The new plan will acknowledge the external challenges that the organisation faces in seeking to deliver its refreshed vision and will identify how key partners, stakeholders and local communities can assist us in meeting our objectives.

Executive Team and Trustee Away Days were held during the year to explore how the organisation can ensure it continues to have impact, relevance and be financially sustainable. It was agreed that building a robust evidence base to demonstrate the need for and value of our work would be crucial to defining future planned activity and that raising the profile of the organisation would be beneficial. The Trustees and the Executive will continue to develop the plan as a matter of priority over the coming months.

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. We would particularly like to thank The Royal British Legion for their support for the Centenary Fields programme.

FINANCIAL REVIEW

During 2016 we continued to roll out the Centenary Fields programme, with funding bids and activity costs focused accordingly. Income increased significantly during the year by £600,000 which is largely accounted for by the restricted donation from The Royal British Legion towards the ongoing delivery of the Centenary Fields programme. Activity costs were broadly in line with 2015 levels at £1.27m.

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. Restricted income was primarily given to support the Centenary Fields programme as detailed in note 22 to the financial statements.

Income from Charitable Activities and Other Trading

Income from other charitable activities totalled £60,000 and was generated largely from various field rents, technical advice and consultancy. We work to advise and provide information on the protection and improvement of fields, which enables us to earn consultancy fees from providing strategic and technical advice on the long term protection of fields and recreation areas. One of the main reasons for the reduction in this source of income from the previous year was the relocation of the charity to its long leasehold (980 years) premises in December 2015 resulting in a loss of rental income from the property.

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, and provided their meeting rooms and facilities for our use free of charge.

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

How the Funding was spent

During the year nearly £1.2m was spent on our charitable activities, helping to increase the number of parks, playing fields and playgrounds 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 7 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 reserves balance increased by £350,000 during the year to £4.8m comprising:

Restricted Reserves	£0.809m
Permanent Endowment Funds	£0.057m
Free and Designated Reserves	£3.939m

The main reason for the overall increase in the reserve balance is due to the one-off restricted donation from The Royal British Legion towards the Centenary Fields programme. Further details are set out in Note 22.

Restricted Reserves

These reserves are derived from donations and grants with specific conditions attached which we aim to comply with as effectively as possible. Total restricted reserves stand at £0.809m of which the main purposes are £0.617m held for the protection of playing fields and other green space and £0.155m 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 specific named parks and playing fields and total £0.057m.

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 and designated reserves comprise:

Fixed Asset Fund (designated)	£0.569m
Free Reserves	£0.760m
Fields Legacy Fund (designated)	£2.610m
	£3.939m

The Free Reserves represent those unrestricted funds not invested in 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 £0.760m.

Three 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, playing fields and playgrounds the charity now protects. This fund is intended to ensure that the charity is able to fulfil its ongoing obligations to the stewardship of these sites protected in perpetuity and currently stands at £2.610m.

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 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%, from which an income yield of 3% is desirable.

The performance of the investment portfolio is reviewed by the audit committee which meets up to four times a year. The value of the investments rose by nearly 9% during the year. 2016 was an improving year for investments and this result reflects, to a large extent, the economic climate and the performance of global markets. The portfolio is producing a strong income yield of 4.4% which is comfortably above the desired income target.

Grant Making Policy

The bulk of Fields in Trust's activity 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.

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 in separate restricted funds and shown as a creditor on the balance sheet.

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).

Fields in Trust has a wholly owned subsidiary trading company, NPFA Services Limited, which was dormant during 2016.

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) Ann Heywood and Tim Smith.
- **Fundraising and Marketing Committee** – Tom Barber (Chair) Mark Campion, Graeme Le Saux and Carlotta Newbury.

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 with the former affecting the latter which also impacts 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 its highly committed and professional team. A Senior Management Team was developed during 2016 and the details of members are given below:

Chief Executive	Helen Griffiths
Finance Manager	Guy Digby (appointed April 2016)
Fundraising Manager	Simon Wakeling
Head of Programmes	Angela Lewis
Marketing & Communications Manager	Richard McKeever
Policy Manager	Alison McCann

Remuneration Policy

The pay of all staff is reviewed annually and normally 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

In 2017 Fields in Trust will publish a new Strategic Plan to govern its work for the next five years. External research will be commissioned to help support the development of this plan to enable the Trustees to set clear and achievable short and long-term goals. As part of this new Strategic Plan we will be focussing on the financial sustainability of Fields in Trust in a challenging and competitive landscape. The need to diversify the charity's income streams remains a key priority and one which the Trustees aim to address by developing activity that can unlock support from new funding sources.

During the current strategic review an amended framework for our activity was developed for 2017 focussing on four key areas Fields in Trust seeks to impact. It is the intention of the Trustees that the new Plan will be structured around these areas and so, in this transition year, the 2017 targets have been set against them accordingly:

PROTECT

Parks, playing fields and playgrounds are a defining feature of our communities but their future is at risk. We want to work with landowners to protect these spaces in perpetuity guaranteeing communities access to these parks, playing fields and playgrounds both now and in the future.

- Continue delivery of the Centenary Fields programme in conjunction with The Royal British Legion aiming to secure 255 applications by end of 2017.
- Identify and protect historic spaces in partnership with Carnegie Trust.
- Protect parks improved through the Heritage Lottery Fund Parks for People programme.
- Develop new protection programmes with funders and developers.

ACTIVATE

Organised sport, informal play and community volunteering are just some of the many ways parks, playing fields and playgrounds improve our physical, mental and social health and wellbeing. We want to work with partners to deliver initiatives to increase utilisation of these spaces.

- Work with partner organisations to deliver programmes on protected sites to get inactive people participating in physical activity.
- Develop volunteering programmes with partner organisations to improve utilisation of parks, playing fields and playgrounds.

SUPPORT

Parks, playing fields and playgrounds are facing increasingly challenging times largely due to cuts in maintenance budgets. We want to support the spaces we protect and those under threat.

- Provide relevant and ongoing stewardship to over 2,600 UK sites protected by Fields in Trust.
- Create a suite of online resources and downloadable content to enable local campaigning.

CHAMPION

The health and wellbeing of our communities benefit from the existence of parks, playing fields and playgrounds. We want to raise awareness of the contribution they make to society to help secure their future.

- Deliver a national campaign – Have a Field Day – celebrating the importance of green spaces and engaging with communities across the UK inviting them to make increased use of these highly beneficial community facilities.
- Proactively engage in national debate around parks, playing fields and playgrounds.
- Track the loss of parks, playing fields and playgrounds and provide regular expert commentary on the trends.
- Evaluate and promote the positive impact of parks, playing fields and playgrounds on health and wellbeing differentiated by geography and demographics.
- Deliver national campaign – UK's Best Park – as part of our annual Fields in Trust Awards ceremony recognising excellence and best practice.

Overview

Parks, playing fields and playgrounds are facing critical challenges and the Trustees are positive about the role Fields in Trust can continue to play in ensuring these spaces will be available for future generations to enjoy. As the only charity in the UK working to protect parks, playing fields and playgrounds in perpetuity we have the unique responsibility to create a lasting legacy through continuation of these vital local facilities that can help communities to address such issues ranging from health and wellbeing to promoting community cohesion. Revaluing these spaces and finding new models to help support them are both vitally important.

2017 will be a challenging but exciting year for Fields in Trust as we launch our new strategic plan and set out our vision for the future of parks, playing fields and playgrounds.

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 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.

Auditors

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

Approved by the Council of Trustees on 14 March 2017 and signed on its behalf by



Tim Phillips CBE
Chairman

Opinion

We have audited the financial statements of Fields In Trust (the 'parent charity') for the year ended 31 December 2016 which comprise the consolidated and parent charity statement of financial activities, the group, 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 2016 and of the group's 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

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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

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.

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.

Sayer Vincent LLP

17 March 2017

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

Consolidated Statement of Financial Activities For the year ended 31 December 2016

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		General fund £'000	Designated Funds £'000	Income Funds £'000	Permanent Endowments £'000	2016 £'000	2015 £'000
Income from:							
Donations and legacies	3	361	-	767	-	1,128	373
Charitable activities	4						
Direct protection and improvement		54	-	-	-	54	159
Other trading activities	5	6	-	-	-	6	56
Investments	6	99	-	-	3	102	100
Total income		520	-	767	3	1,290	688
Expenditure on:	7						
Raising funds		103	-	-	-	103	27
Charitable activities							
Direct protection and improvement		95	-	326	-	421	356
Partnerships		113	-	9	-	122	139
Participation programmes		220	-	13	-	233	228
Ongoing support		178	-	42	53	273	263
Policy		119	-	6	-	125	218
Total expenditure		828	-	396	53	1,277	1,231
Net income / (expenditure) before net gains / (losses) on investments		(308)	-	371	(50)	13	(543)
Net gains / (losses) on investments		326	-	-	11	337	(107)
Net income / (expenditure)	8	18	-	371	(39)	350	(650)
Transfers between funds		(400)	400	-	-	-	-
Net movement in funds		(382)	400	371	(39)	350	(650)
Reconciliation of funds							
Total funds brought forward		1,142	2,779	438	96	4,455	5,105
Total funds carried forward		760	3,179	809	57	4,805	4,455

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.


Balance sheets as at 31 December 2016

	Note	The group		The charity	
		2016	2015	2016	2015
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	13	569	577	569	577
Investments	14	<u>3,273</u>	<u>3,008</u>	<u>3,287</u>	<u>3,022</u>
		<u>3,842</u>	<u>3,585</u>	<u>3,856</u>	<u>3,599</u>
Current assets					
Debtors	17	66	54	66	54
Cash at bank and in hand		<u>1,241</u>	<u>1,468</u>	<u>1,241</u>	<u>1,468</u>
		<u>1,307</u>	<u>1,522</u>	<u>1,307</u>	<u>1,522</u>
Liabilities					
Creditors: amounts falling due within one year	18	<u>344</u>	<u>652</u>	<u>358</u>	<u>666</u>
Net current assets		<u>963</u>	<u>870</u>	<u>949</u>	<u>856</u>
Total net assets		<u><u>4,805</u></u>	<u><u>4,455</u></u>	<u><u>4,805</u></u>	<u><u>4,455</u></u>
Funds					
Restricted income funds	22	866	535	866	535
Unrestricted funds					
Designated funds		3,179	2,779	3,179	2,779
General funds		<u>760</u>	<u>1,141</u>	<u>760</u>	<u>1,141</u>
Total unrestricted funds		<u>3,939</u>	<u>3,920</u>	<u>3,939</u>	<u>3,920</u>
Total charity funds	20	<u><u>4,805</u></u>	<u><u>4,455</u></u>	<u><u>4,805</u></u>	<u><u>4,455</u></u>

Approved by the Trustees on 14 March 2017 and signed on their behalf by



Tim Phillips
Chairman



Jeremy Hammond
Treasurer

Consolidated statement of cash flows For the year ended 31 December 2016

	Note	2016		2015	
		£'000	£'000	£'000	£'000
Cash flows from operating activities	24				
Net cash provided by / (used in) operating activities			(384)		(844)
Cash flows from investing activities					
Dividends, interest and rents from investments		102		100	
Purchase of fixed assets		(17)		(18)	
Proceeds from sale of investments		2,360		73	
Purchase of investments		(2,267)		(101)	
Net movement in cash held for investment portfolio		(20)		10	
			<u>158</u>		<u>64</u>
Net cash provided by / (used in) investing activities			<u>158</u>		<u>64</u>
Change in cash and cash equivalents in the year			<u>(227)</u>		<u>(780)</u>
Cash & cash equivalents at the beginning of the year			<u>1,468</u>		<u>2,248</u>
Cash and cash equivalents at the end of the year			<u><u>1,241</u></u>		<u><u>1,468</u></u>

Notes to the Financial Statements for the year ended 31 December 2016**1. Accounting policies****a) 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 subsidiary NPFA Services Limited 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.

b) Public benefit entity

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

c) 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.

d) 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.

e) 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.

f) 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.

g) 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 for particular purposes.

h) 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.

i) 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.

j) 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.

~ Direct protection and improvement	34% (2015 -30%)
~ Partnerships	14% (2015 - 14%)
~ Participation Programmes	18% (2015 - 16%)
~ Ongoing Support	24% (2015 - 26%)
~ Policy	10% (2015 - 15%)

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.

k) Operating leases

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

l) 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

m) 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.

n) 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.

o) 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.

p) 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.

q) 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

	Unrestricted Funds		Restricted Funds		2015
	General fund £'000	Designated fund £'000	Income funds £'000	Permanent Endowment £'000	Total £'000
Income from:					
Donations and legacies	373	-	-	-	373
Charitable activities					
Direct protection and improvement	64	-	95	-	159
Other trading activities	56	-	-	-	56
Investments	95	-	-	5	100
Total income	588	-	95	5	688
Expenditure on:					
Raising funds	27	-	-	-	27
Charitable activities					
Direct protection and improvement	318	-	38	-	356
Partnerships	139	-	-	-	139
Participation programmes	228	-	-	-	228
Ongoing Support	234	-	28	1	263
Policy	218	-	-	-	218
Total expenditure	1,164	-	66	1	1,231
Net income / expenditure before net gains / (losses) on investments	(576)	-	29	4	(543)
Net gains / (losses) on investments	(100)	-	-	(7)	(107)
Net income / expenditure	(676)	-	29	(3)	(650)
Transfers between funds	521	(428)	(93)	-	-
Net movement in funds	(155)	(428)	(64)	(3)	(650)
Total funds brought forward	1,297	3,207	500	101	5,105
Total funds carried forward	1,142	2,779	436	98	4,455

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

3. Income from donations and legacies

	2016		2015
	Unrestricted £'000	Restricted £'000	Total £'000
Gifts	354	767	1,121
Donated services	7	-	7
	361	767	1,128
			373

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

Sport Wales (accommodation)	3	3
Freshfields (legal and meeting room costs)	4	10
Total gifts in kind	7	13

4. Income from charitable activities

	Unrestricted £'000	Restricted £'000	2016 £'000	2015 £'000
Grants from charitable trusts	-	-	-	95
Field income and rents	36	-	36	50
Project cost recovery	-	-	-	1
Technical consultancy	18	-	18	13
	<hr/>			
Sub-total for direct protection and improvement	54	-	54	159
	<hr/>			
Total income from charitable activities	54	-	54	159
	<hr/> <hr/>			

5. Income from other trading activities

	Unrestricted £'000	Restricted £'000	2016 Total £'000	2015 Total £'000
Sponsorship	6	-	6	7
Rental from long leasehold property	-	-	-	49
	<hr/>			
	6	-	6	56
	<hr/> <hr/>			

6. Income from investments

	Unrestricted £'000	Restricted £'000	2016 Total £'000	2015 Total £'000
Investment income	98	3	100	99
Interest on cash deposits and loans	1	-	1	1
	<hr/>			
	99	3	101	100
	<hr/> <hr/>			

Notes to the financial statements For the year ended 31 December 2016

7. Analysis of expenditure

	Charitable activities					Governance Costs	Raising funds	Overheads	2016	2015
	Direct protection and improvement	Partnerships	Participation programmes	Ongoing support	Policy					
	£'000	£'000	£'000	£'000	£'000					
Staff costs	205	89	114	146	59	5	68	-	686	634
Membership recruitment	-	-	-	-	3	-	-	-	3	5
Rental property costs	-	-	-	-	-	-	-	-	-	6
Investment management fees	-	-	-	-	-	-	22	-	22	21
Other staff costs	17	8	10	12	5	-	-	-	52	49
Training and development	2	1	1	1	-	-	-	-	5	1
Office costs	-	-	-	-	-	-	13	94	107	115
Fields costs	-	-	-	9	-	-	-	-	9	16
Memorial plaques	3	-	-	27	-	-	-	-	30	3
Field Improvement grants	80	-	-	27	-	-	-	-	107	67
Consultancy	2	2	2	6	27	-	-	-	39	36
Publicity, marketing, website and event costs	46	1	79	3	8	-	-	-	137	178
Audit costs	-	-	-	-	-	9	-	-	9	10
Legal advice (fields)	17	-	-	8	4	-	-	-	29	38
Governance & committee costs	-	-	-	-	-	11	-	-	11	10
Depreciation	-	-	-	-	-	-	-	25	25	25
Publication costs	-	-	-	-	6	-	-	-	6	17
	372	101	206	239	112	25	103	119	1,277	1,231
Overheads	41	17	22	28	11	-	-	(119)	-	-
Governance Costs	8	4	5	6	2	(25)	-	-	-	-
Total expenditure 2016	421	122	233	273	125	-	103	-	1,277	1,231
Total expenditure 2015	356	139	228	263	218	-	27	-	1,231	

Of the total expenditure, £827,909 was unrestricted (2015: £1,163,901) and £449,236 was restricted (2015: £67,261).

8. Net income/(expenditure) for the year

This is stated after charging / crediting:

	2016	2015
	£	£
Depreciation	25	25
Trustee indemnity insurance	2	2
Trustees' reimbursed travel expenses:		
Two trustees (2015: three)	1	3
Operating lease rentals	5	5
Auditors' remuneration (excluding VAT):		
Audit	9	9
Other services	1	2
	<u>68</u>	<u>25</u>

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

Staff costs were as follows:

	2016	2015
	£	£
Salaries and wages	608	559
Social security costs	62	59
Employer's contribution to defined contribution pension schemes	16	16
	<u>686</u>	<u>634</u>

Redundancy and termination costs incurred in 2016 were nil (2015: £30,000)

One employee earned between £90,000 -£100,000 during the year (2015: No employee earned more than £60,000).

The key management personnel of the charity in 2016 comprised the trustees, the Chief Executive Officer and the Senior Management team (which was established in 2016). The total employee benefits including pension contributions of the key management personnel were £302,875. For 2015, the key management personnel of the charity comprised the Trustees and the Chief Executive Officer who spent part of the year on maternity leave and this was reflected in lower total employee benefits of £53,375.

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2015: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £571 (2015: £2,866) incurred by 2 (2015: 3) members relating to attendance at meetings of the trustees.

10. Staff numbers

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

	2016	2015
	No.	No.
Raising funds	2	2
Direct protection and improvement	5	3
Policy	1	3
Partnership	2	3
Participation programme	3	3
Support	4	3
	17	17

11. Related party transactions

Aggregate donations from related parties were £2,000 (2015: £nil).

12. Taxation

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

13. Tangible fixed assets

	Long Leasehold property £'000	Office/IT Equipment £'000	Database £'000	Office Furniture £'000	Total £'000
Cost					
At the start of the year	677	47	28	6	758
Additions in year	3	11	3	()	17
At the end of the year	680	58	31	6	775
Depreciation					
At the start of the year	119	46	14	2	181
Charge for the year	14	3	7	1	25
At the end of the year	133	49	21	3	206
Net book value					
At the end of the year	547	9	10	3	569
At the start of the year	558	1	14	4	577

All of the above assets are used for charitable purposes.

14. Listed investments

	The group		The charity	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Fair value at the start of the year	2,834	2,914	2,834	2,914
Additions at cost	2,267	101	2,267	101
Disposal proceeds	(2,360)	(73)	(2,360)	(73)
Net gain / (loss) on change in fair value	337	(108)	337	(108)
Fair value at the end of the year	3,079	2,834	3,079	2,834
Cash held by investment broker pending reinvestment	194	174	194	174
Shares held in subsidiary	-	-	14	14
Total value of investments	3,273	3,008	3,287	3,022
Historical cost at the end of the year	3,066	3,016	3,080	3,030
Investments fund portfolio				
UK Common Investment Funds	3,273	3,008	3,273	3,008
Investment in UK subsidiary undertakings	-	-	14	14
	3,273	3,008	3,287	3,022

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

	The group		The charity	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Aberdeen Charity Global Equity Fund	-	590	-	590
Chariguard Common investment				
Overseas Equity Fund	-	579	-	579
Schroder Unit Trusts Charity Equity Income	-	228	-	228
Schroder Unit Trusts Equity Income Trust for Charities	-	361	-	-
CCLA Investment Management Ltd Global Equity Income Fund	2,417	-	2,417	-
CCLA Investment Management Ltd Property Income	154	159	154	159
M&G Charifund CIF	-	416	-	416
M&G Charibond CIF	456	410	456	410

15**Subsidiary Undertaking**

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:

The aggregate of the assets, liabilities and funds was:

Assets	14	14
Liabilities	-	-
	<u> </u>	<u> </u>
Funds	14	14
	<u> </u>	<u> </u>

16**Parent charity**

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

Gross income	1,290	688
		(650
Result for the year	350)
	<u> </u>	<u> </u>

17**Debtors**

	The group		The charity	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Trade debtors	26	21	26	21
Taxation and other social security	4	-	4	-
Prepayments and accrued income	24	13	24	13
Other debtors	12	20	12	20
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	66	54	66	54
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18. Creditors: amounts falling due within one year

	The group		The charity	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Trade creditors	18	14	18	14
Taxation and other social security	18	17	18	17
Accruals and deferred income	30	94	30	94
Grants Commitments	103	293	103	293
Income held as Custodian Trustee	175	234	175	234
Investment held in subsidiary	-	-	14	14
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	344	652	358	666
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19**Deferred income**

Deferred income comprises rents payable on certain field leases. The income is received at the end of the year and relates to the first quarter of 2017. The 2015 year end balance included £50,000 from the Royal British Legion in respect of a marketing agreement for which expenditure was incurred in 2016.

	2016	2015
	£'000	£'000
Balance at the beginning of the year	0	25
Amount released to income in the year	(62)	(25)
Amount deferred in the year	9	62
Balance at the end of the year	9	62

20. Analysis of group net assets between funds

	General unrestricted £'000	Designated £'000	Restricted £'000	Total funds £'000
Tangible fixed assets	-	569	-	569
Investments	613	2,610	50	3,273
Net current assets	147	-	816	963
Net assets at the end of the year	760	3,179	866	4,805

21. Comparatives for Analysis of group net assets between funds

	General unrestricted £'000	Designated £'000	Restricted £'000	2015 Total funds £'000
Tangible fixed assets	-	577	-	577
Investments	718	2,200	90	3,008
Net current assets	423	2	445	870
Net assets at the end of the year	1,141	2,779	535	4,455

22. Movements in funds

	At the start of the year £'000	Incoming resources & gains £'000	Outgoing resources & losses £'000	Transfers £'000	At the end of the year £'000
Restricted funds:					
Protection of playing fields and play space:					
Centenary Fields restricted funds	40	619	(242)	-	416
Promotion of Centenary Fields Programme	-	50	(36)	-	14
Filwood Playing Field, Bristol	183	-	(27)	-	156
Landfill Tax Credit Scheme	18	-	-	-	18
Other income funds	19	-	(4)	-	15
	<u>259</u>	<u>669</u>	<u>(310)</u>	<u>-</u>	<u>619</u>
Fields development:					
London Marathon Trust	59	-	30	-	89
County Donations, QEII Challenge	95	-	(49)	-	46
Enfield Borough KG Fields	19	-	-	-	19
Ashtead Rye Meadows	-	3	(3)	-	-
	<u>173</u>	<u>3</u>	<u>(22)</u>	<u>-</u>	<u>154</u>
Recreational development:					
Inclusion fund (Disabled Play Project)	6	-	-	-	6
Stanmer Park	-	30	-	-	30
	<u>6</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>36</u>
Have a Field Day Events:	-	2	(2)	-	-
Geographically restricted funds:	-	62	(62)	-	-
Total restricted income funds	<u>438</u>	<u>767</u>	<u>(396)</u>	<u>-</u>	<u>809</u>
Permanent endowment funds					
Kendal Playing Field	77	13	(53)	-	37
West Chiltonington Field	14	1	-	-	15
Other permanent endowments	5	-	-	-	5
Total permanent endowments	<u>96</u>	<u>14</u>	<u>(53)</u>	<u>-</u>	<u>57</u>
Total restricted funds	<u>534</u>	<u>780</u>	<u>(449)</u>	<u>-</u>	<u>866</u>
Unrestricted funds:					
Designated funds:					
Fields Legacy Fund	2,202	-	-	408	2,610
Fixed Assets	577	-	-	(8)	569
Total designated funds	<u>2,779</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>3,179</u>
General funds	<u>1,142</u>	<u>846</u>	<u>(828)</u>	<u>(400)</u>	<u>760</u>
Total unrestricted funds	<u>3,922</u>	<u>846</u>	<u>(828)</u>	<u>-</u>	<u>3,939</u>
Total funds	<u>4,456</u>	<u>1,626</u>	<u>(1,277)</u>	<u>-</u>	<u>4,805</u>

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. During the year, several grants totalling £30,000 from the London Marathon Charitable Trust fund were written back due to projects that were unable to proceed for diverse reasons. New projects will be sought for the remaining funds.

Recreational development

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

Have a Field Day events

A donation was received in 2016 to assist in meeting the cost of the charity's programme of Have a Field Day community events

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.

23. Comparatives for Movements in funds

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	2015 At the end of the year
	£'000	£'000	£'000	£'000	£'000
Restricted funds:					
Protection of playing fields and play space:					
Centenary Fields restricted funds	-	40	-	-	40
Filwood Playing Field, Bristol	276	1	(28)	(66)	183
Landfill Tax Credit Scheme	5	-	13	-	18
Other income funds	66	20	(70)	-	16
	<u>347</u>	<u>61</u>	<u>(85)</u>	<u>(66)</u>	<u>257</u>
Fields development:					
London Marathon Trust	31	-	28	-	59
County Donations, QEII Challenge	100	-	20	(25)	95
Enfield Borough KG Fields	20	-	-	(1)	19
	<u>151</u>	<u>-</u>	<u>48</u>	<u>(26)</u>	<u>173</u>
Recreational development:					
Inclusion fund (disabled Play Project)	2	34	(29)	(1)	6
	<u>2</u>	<u>34</u>	<u>(29)</u>	<u>(1)</u>	<u>6</u>
Total restricted income funds	<u>500</u>	<u>95</u>	<u>(66)</u>	<u>(93)</u>	<u>436</u>
Permanent endowment funds					
Kendal Playing Field	79	4	(6)	-	77
West Chiltington Field	14	1	(1)	-	14
Other permanent endowments	8	-	(1)	-	7
Total permanent endowments	<u>101</u>	<u>5</u>	<u>(8)</u>	<u>-</u>	<u>98</u>
Total restricted funds	<u>601</u>	<u>100</u>	<u>(74)</u>	<u>(93)</u>	<u>534</u>
Unrestricted funds:					
Designated funds:					
Fields Legacy Fund	2,624	-	-	(422)	2,202
Fixed Assets	583	-	-	(6)	577
Total designated funds	<u>3,207</u>	<u>-</u>	<u>-</u>	<u>(428)</u>	<u>2,779</u>
General funds	<u>1,297</u>	<u>588</u>	<u>(1264)</u>	<u>521</u>	<u>1,142</u>
Total unrestricted funds	<u>4,504</u>	<u>588</u>	<u>(1264)</u>	<u>93</u>	<u>3,921</u>
Total funds	<u>5,105</u>	<u>688</u>	<u>(1338)</u>	<u>-</u>	<u>4,455</u>

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

	2016	2015
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	350	(650)
Depreciation charges	25	25
(Gains)/losses on investments	(337)	107
Dividends, interest and rent from investments	(102)	(100)
(Increase)/decrease in debtors	(12)	44
Increase/(decrease) in creditors	(308)	(270)
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(384)	(844)
	<hr/> <hr/>	<hr/> <hr/>

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

	2016	Other	2015
	£'000		£'000
Less than 1 year	3		3
1 - 2 Years	2		-
2 - 3 years	-		-
	5		3
	<hr/> <hr/>		<hr/> <hr/>

26. Legal status of the charity

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

27. Other funds held

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.

	2016	2015
	£'000	£'000
Book value	627	641
Market value	940	861

The custodian permanent investments are held separately from FIT's own assets on behalf of the following:

Dolwyddelan Playing Field, Gwynedd
Haling Grove, Croydon (Eleanor Shorter Fund)
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.

