

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

FIELDS IN TRUST
REPORT AND ACCOUNTS
31 December 2017



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, Carlotta Newbury, Brian Samson, Tim Smith, 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

The challenges facing owners and managers of parks and green spaces in the UK are arguably now greater than ever before and at a time when such amenities are critically needed. The pressure of a growing population and the need to build more housing, coupled with significant pressure on local authority budgets are resulting in an increasingly vulnerable position for non-statutory services. We believe it is vital that the total value these spaces bring to the wellbeing of their local communities are fully recognised in judgements about their future resourcing.

During 2017 Fields in Trust undertook a strategic review to ensure it can continue to optimise the impact that we as a charity can have on the protection and enhancement of outdoor places to play. How we demonstrate the need for and impact of our work was a major focus and we look forward to publishing this new strategic plan in Spring 2018 to reflect this new position.

Fields in Trust's work relies wholly on successful partnerships with landowners and funders and in 2017 we were pleased to continue working with The Royal British Legion on the Centenary Fields programme to commemorate those who lost their lives in World War I. We were also delighted to launch a new programme with the London Marathon Charitable Trust to protect and activate parks and green spaces in areas of inactivity and deprivation.

We are proud of the legacy of 2735 legally protected parks, playing fields and green spaces that we have created throughout the UK and are very grateful for the continuing support we receive from donors and supporters alike who have made this work possible.



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 2017, 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 2,735 spaces totalling 31,845 acres across the UK. We constantly work to improve the quality of data we hold on protected sites. Given the nature of our work and the historic nature of some of the sites we protect there can be fluctuations in these total figures as the date is improved.

Fields in Trust is an independent charity with over 90 years' experience protecting parks, playing fields and green spaces. Parks, playing fields and green spaces are proven to help people stay physically and mentally well; places where we can all move, breathe, run and play. They are an important tool to drive social cohesion, combat loneliness and build community spirit.

As a non-statutory service parks and green spaces are vulnerable to budget cuts and development pressures with 59%¹ of local authorities expected to sell or transfer ownership of their parks and green spaces over the next two years. We work collaboratively with a range of landowners and funders to protect parks and green spaces through a deed of dedication enabling them to be secured in perpetuity for future generations to enjoy.

Parks and green spaces are too often considered through the prism of what they cost rather than the benefits they bring to key social issues such as obesity, diabetes and social isolation. Fields in Trust acts as a positive advocate for all parks and green spaces and seeks to raise awareness around both their value and the threat to their future.

During 2017 as part of a strategic review the Trustees agreed to formally adopt the following new mission statement in 2018:

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.

¹ State of the UK Parks Report 2016, Heritage Lottery Fund

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.

2017 OBJECTIVES AND ACHIEVEMENTS

During 2017 the charity continued to focus on its five defined key areas of activity:

1. 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.

What did we set out to achieve?

- Continue delivery of the Centenary Fields programme in conjunction with The Royal British Legion.
- 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.

How did we do?

- Protected 41 new parks and green spaces in perpetuity totalling 283 acres including;
 - 24 parks and playing fields protected as part of the Centenary Fields programme in partnership with The Royal British Legion. A total of 118 spaces have now been protected through this programme which is lower than the 255 we expected but we anticipate significantly renewed interest in Centenary Fields in 2018 as part of the last year of the commemoration of World War I;
 - 2 spaces protected as part of a new programme supported by the London Marathon Charitable Trust to protect and activate parks and green spaces in areas of deprivation and inactivity. Active Spaces was launched in 2017 and the first two spaces to be protected through this programme were River Lane Sports Pitch in Kings Lynn and Forest Road Park in Mansfield. River Lane Sports Pitch was threatened by residential development and following a local campaign was protected in perpetuity via the Active Spaces scheme;
 - 1 historic playing field was identified and protected as part of our partnership with the Carnegie Trust;
 - 1 Queen Elizabeth II Field that was identified during the 2012 programme was able to finalise its deed of dedication; and
 - 13 parks, playing fields and green spaces protected as part of our ongoing general protection programme.
- These newly protected spaces provide a range of opportunities for the local community to engage in sport; 2 cater for athletics, 5 for bowls, 6 for cricket, 1 for croquet, 25 for football, 3 for netball, 3 for rounders, 2 for rugby, 2 for softball and 6 for tennis. There are also 2 multi-use games areas and 4 skateboarding facilities.
- These protected spaces have also secured access to 8 children's playgrounds and a nature reserve.

2. 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.

What did we set out to achieve?

- 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.

How did we do?

- Through the Active Spaces programme supported by the London Marathon Charitable Trust we began to work with landowners and community groups to identify suitable programmes to encourage currently inactive people to participate in physical activity. These programmes are set to start in 2018 and include outdoor activity sessions delivered by Our Parks, walking football sessions, Family Circuits and cricket and softball programmes specifically for young mothers.
- We worked with Groundwork UK and the National Youth Agency on a bid to the Heritage Lottery Fund as part of the Future Proofing Parks programme to get more young people involved with parks and green spaces through Friends Groups. These volunteers are vital to parks and green spaces but tend to represent an older demographic. The Kick the Dust programme will help build skills and resilience of both young people and Friends of Parks Groups. The project has passed the first stage application and will proceed to the second stage in 2018.

3. 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.

What did we set out to achieve?

- Provide relevant and ongoing stewardship to all sites protected by Fields in Trust across the UK.
- Create a suite of online resources and downloadable content to enable campaigning on local issues.

How did we do?

- In 2017 we fielded 555 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.
- As part of our ongoing stewardship of the 2,735 spaces we protect we processed 84 Field Change Requests. These applications were wide ranging and included granting leases to enable increased participation in cricket, rugby and bowls.
- We began work on the developing online campaigning resources and anticipate these going live in 2018.

4. 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

What did we set out to achieve?

- 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 a national campaign – UK's Best Park – as part of our annual Fields in Trust Awards ceremony recognising excellence and best practice.

How did we do?

- In 2017 we focussed activity for Have a Field Day on a single day to maximise the profile generated by this awareness raising event. Over 150 communities gathered together on 8th July – the anniversary of the inaugural meeting of the National Playing Fields Association at the Royal Albert Hall – and hosted events including sports days, village fetes and community picnics.
- The annual UK's Best Park competition had 360 nominations (68.2% increase on 2016) and over 15,000 people voted online for their favourite park or green space (44.4% increase on 2016). Four home nation winners were shortlisted and the overall winner – Stanley Park in Blackpool – was announced at the Fields in Trust Awards event at Lord's in November 2017. This campaign attracted 280 items of local and regional print media as 71 points of engagement with policy makers (MPs, AMs, MSPs).
- In February 2017 the House of Commons Communities and Local Government Select Committee Inquiry into Parks published its findings. The Government's response to the recommendations included convening a cross department and sectoral Parks Action Group to tackle the issues raised. Fields in Trust was appointed to this new Group and attended its inaugural meeting in November 2017.
- We commissioned new research into the economic value of parks and green spaces to communities and their impact on health and wellbeing. Based on HM Treasury Green Book methodology this research will enable us to simply value parks and green spaces based on their contribution to society rather than their cost. This research will inform our new strategy and be published in 2018.
- We contributed to a range of relevant consultations from Westminster and the devolved administrations including;
 - Scotland:** Health and Sport Committee Draft Budget 2018-19 and Updating School Premises Regulations.
 - England:** Department for Communities and Local Government Running Free Consultation on preserving the free use of public parks.
 - Wales:** Health, Social Care and Sport Committee Inquiry into physical activity of children and young people, consultation on proposals to make Sustainable Urban Drainage Systems (SUDS) a compulsory requirement in new developments and the consultation on Registration of Town and Village Greens

OVERVIEW

The Trustees held a review in 2017 to help develop a new Strategic Plan setting out how the organisation can continue to have impact, relevance and be financially sustainable. It was agreed that demonstrating the need for and impact of our work would be crucial to defining future activity and that refreshing the organisation's mission and increasing its profile would be beneficial.

During 2017 a significant portion of our activity focussed on developing the major elements of this plan and undertaking the necessary research and diligence to achieve this. The new Strategic Plan was approved by Trustees in December 2017 and will be published in Spring 2018 in tandem with our research into the economic value of parks and green spaces.

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 and the London Marathon Charitable Trust for selecting us as the delivery partner for Active Spaces, their first UK wide grant giving programme. We are also grateful to the Lord's Taverners and the Christopher Laing Foundation for their generous and loyal support.

FINANCIAL REVIEW

During 2017 we had two primary activity programmes. We continued to deliver the Centenary Fields programme and we launched a new programme called Active Spaces. Income was similar to 2016 at £1.18m including a restricted donation from the London Marathon Charitable Trust of £585,000 to deliver the Active Spaces programme. 2017 activity costs were broadly in line with the previous year at £1.2m.

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 by the London Marathon Charitable Trust for the delivery of Active Spaces detailed in note 23 to the financial statements.

Income from Charitable Activities and Other Trading

Income from other charitable activities totalled £106,000 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. This income was higher than in 2016 due to both an increase in this activity and a more commercial approach to charging for our time where appropriate.

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 £1.2m 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 remained in line with the 2016 position at £4.8m comprising:

Restricted Reserves	£1.086m
Permanent Endowment Funds	£0.060m
Free and Designated Reserves	£3.659m

Further details on the reserves balance are set out in Note 23.

Restricted Reserves

These reserves are derived from donations and grants with specific conditions attached. Total restricted reserves stand at £1.086m of which the main purposes are £0.960m held for the protection of playing fields and other green space and £0.126m 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 £0.060m.

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 of:

Fixed Asset Fund (designated)	£0.556m
Free Reserves	£0.760m
Fields Legacy Fund (designated)	£2.343m
	£3.659m

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 £0.754m.

Four 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. Each year our team of 6 Development Officer 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. This fund currently stands at £2.343m.

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:

- The suitability of any class of investments to the charity;
- The suitability of any particular investment within that class;
- 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 investments rose by over 3.5% during the year. 2017 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 4.5% which is comfortably 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 protection and advocacy work to raise awareness around the importance of these spaces. 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 2017 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 focussed 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 2017 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 3 instances 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 does not have either the power or benefit of these funds at present. An approach will be made to the Charity Commission in 2018 to find a suitable resolution to this situation.

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 2017.

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 in 2017 are given below:

Chief Executive	Helen Griffiths
Finance Manager	Guy Digby
Fundraising Manager	Simon Wakeling (until September 2017)
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 in 2017 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 2018 Fields in Trust will publish a new Strategic Plan to govern its work for the next five years. We have developed a new focus on research data to drive a more strategic approach to protecting parks and green spaces in areas where their impact will be greatest. Tracking the loss of parks and green spaces across the UK will help us build a better picture of the trends and how we can stem these losses. We hope that a refreshed approach with new tools to evidence the value of parks and green spaces and robust data on their loss will give us a renewed opportunity to engage with stakeholders in the voluntary, public and private sectors to both fund and deliver this work.

Going forward we will be focussing our activity across three core areas; Protect, Champion and Support parks and green spaces. Because once they are gone, they are gone forever.

Protecting Parks and Green Spaces in Perpetuity

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

- 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.

Championing the Value of Parks and Green Spaces

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.

- Deliver national campaigns including Have a Field Day on 7th 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 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.

Supporting Parks and Green Spaces, Community Groups and Users

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 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 excellent support.
- Increase the capacity of Friends of Parks Groups through a project in partnership with Groundwork UK and National Youth Agency with financial support from the Heritage Lottery Fund.
- Complete and launch online campaigning tools for use by communities aware of threats to their local parks and green spaces.

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 20 March 2018 and signed on its behalf by

A handwritten signature in blue ink that reads "Tim Phillips". The signature is written in a cursive, flowing style.

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 statement of financial activities, the group and 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 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

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.

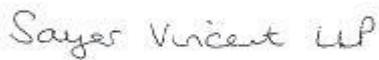
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.



27 March 2018

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 2017

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		General fund £'000	Designated Funds £'000	Income Funds £'000	Permanent Endowments £'000	2017 £'000	2016 £'000
Income from:							
Donations and legacies	3	320	-	635	-	955	1,128
Charitable activities	4						
Protect Parks and Green Spaces		106	-	-	-	106	54
Other trading activities	5	-	-	-	-	-	6
Investments	6	112	-	-	3	115	102
Total income		538	-	635	3	1,176	1,290
Expenditure on:	7						
Raising funds		90	-	-	-	90	103
Charitable activities							
Protect Parks and Green Spaces		134	-	266	-	400	511
Activate Parks and Green Spaces		8	-	25	-	33	30
Support Parks and Green Spaces		246	-	67	-	313	274
Champion Parks and Green Spaces		442	-	10	-	452	359
Total expenditure		920	-	368	-	1,288	1,277
Net income / (expenditure) before net gains / (losses) on investments		(382)	-	267	3	(112)	13
Net gains / (losses) on investments		112	-	-	-	112	337
Net income / (expenditure)	8	(270)	-	267	3	-	350
Transfers between funds		270	(280)	10	-	-	-
Net movement in funds		-	(280)	277	3	-	350
Reconciliation of funds							
Total funds brought forward		760	3,179	809	57	4,805	4,455
Total funds carried forward		760	2,899	1,086	60	4,805	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 23 to the financial statements.

Fields in Trust

Balance sheets

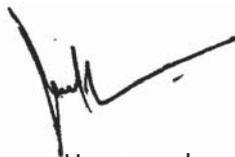
As at 31 December 2017

	Note	The group		The charity	
		2017 £'000	2016 £'000	2017 £'000	2016 £'000
Fixed assets					
Tangible assets	14	556	569	556	569
Investments	15	3,358	3,273	3,372	3,287
		<u>3,914</u>	<u>3,842</u>	<u>3,928</u>	<u>3,856</u>
Current assets					
Debtors	18	207	66	207	66
Cash at bank and in hand		990	1,241	990	1,241
		<u>1,197</u>	<u>1,307</u>	<u>1,197</u>	<u>1,307</u>
Liabilities					
Creditors: amounts falling due within one year	19	306	344	320	358
Net current assets		<u>891</u>	<u>963</u>	<u>877</u>	<u>949</u>
Total net assets		<u>4,805</u>	<u>4,805</u>	<u>4,805</u>	<u>4,805</u>
Funds	23				
Restricted income funds					
Income Funds		1,086	809	1,086	809
Permanent Endowment Funds		60	57	60	57
Total Restricted Funds		<u>1,146</u>	<u>866</u>	<u>1,146</u>	<u>866</u>
Unrestricted funds					
Designated funds		2,899	3,179	2,899	3,179
General funds		760	760	760	760
Total unrestricted funds		<u>3,659</u>	<u>3,939</u>	<u>3,659</u>	<u>3,939</u>
Total charity funds		<u>4,805</u>	<u>4,805</u>	<u>4,805</u>	<u>4,805</u>

Approved by the trustees on 20 March 2018 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 2017

	Note	2017	2016
		£'000	£'000
Cash flows from operating activities	25		
Net cash provided by / (used in) operating activities		(379)	(384)
Cash flows from investing activities			
Dividends, interest and rents from investments		115	102
Purchase of fixed assets		(13)	(17)
Proceeds from sale of investments		2	2,360
Purchase of investments		-	(2,267)
Net movement in cash held for investment portfolio		24	(20)
Net cash provided by / (used in) investing activities		128	158
Change in cash and cash equivalents in the year		(251)	(227)
Cash and cash equivalents at the beginning of the year		1,241	1,468
Cash and cash equivalents at the end of the year		990	1,241

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 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.

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.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

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	40% (2016 – 44%)
▪ Activate Parks and Green Spaces	4% (2016 – 4%)
▪ Support Parks and Green Spaces	24% (2016 – 24%)
▪ Champion Parks and Green Spaces	32% (2016 – 28%)

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 28.

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.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

2. Detailed comparatives for SOFA

	Unrestricted Funds		Restricted Funds		2016
	General fund	Designated fund	Income funds	Permanent Endowment	Total
	£'000	£'000	£'000	£'000	£'000
Income from:					
Donations and legacies	361	-	767	-	1,128
Charitable activities					
Protect Parks and Green Spaces	54	-	-	-	54
Other trading activities	6	-	-	-	6
Investments	99	-	-	3	102
Total income	520	-	767	3	1,290
Expenditure on:					
Raising funds	103	-	-	-	103
Charitable activities					
Protect Parks and Green Spaces	176	-	335	-	511
Activate Parks and Green Spaces	30	-	-	-	30
Support Parks and Green Spaces	179	-	42	53	274
Champion Parks and Green Spaces	340	-	19	-	359
Total expenditure	828	-	396	53	1,277
Net income / expenditure before net gains / (losses) on investments	(308)	-	371	(50)	13
Net gains / (losses) on investments	326	-	-	11	337
Net income / expenditure	18	-	371	(39)	350
Transfers between funds	(400)	400	-	-	-
Net movement in funds	(382)	400	371	(39)	350
Total funds brought forward	1,142	2,779	438	96	4,455
Total funds carried forward	760	3,179	809	57	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. The prior year figures have been restated in line with the Charitable Activities for 2017.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

3. Income from donations and legacies

	Unrestricted £'000	Restricted £'000	2017 Total £'000	2016 Total £'000
Gifts	312	635	947	1,121
Donated services	8	-	8	7
	320	635	955	1,128

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

Sport Wales (accommodation)	3	3
Freshfields (legal and meeting room costs)	5	4
	8	7

4. Income from charitable activities

	Unrestricted £'000	Restricted £'000	2017 Total £'000	2016 Total £'000
Field income and rents	70	-	70	36
Technical consultancy	36	-	36	18
Sub-total for Protect Parks and Green Spaces	106	-	106	54
Total income from charitable activities	106	-	106	54

5. Income from other trading activities

	Unrestricted £'000	Restricted £'000	2017 Total £'000	2016 Total £'000
Sponsorship	-	-	-	6
	-	-	-	6

6. Income from investments

	Unrestricted £'000	Restricted £'000	2017 Total £'000	2016 Total £'000
Investment income	112	3	115	101
Interest on cash deposits and loans	-	-	-	1
	112	3	115	102

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

7. Analysis of expenditure

	Charitable activities						Overheads	2017	2016
	Protect Parks and Green Spaces	Activate Parks and Green Spaces	Support Parks and Green Spaces	Champion Parks and Green Spaces	Governance Costs	Raising funds			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Staff costs (note 10)	197	18	119	161	50	111	713	686	
HR and pool car costs	-	-	1	1	1	28	31	39	
Accommodation costs	-	-	-	-	-	32	32	27	
Office costs and charges	-	-	-	2	-	15	18	25	
IT costs	-	-	-	-	-	33	33	27	
Finance charges	-	-	-	-	-	29	53	56	
Governance and committee costs	-	-	-	-	15	-	15	14	
Consultancy and research costs	-	-	-	108	6	5	119	57	
Travel and subsistence	10	1	1	2	1	1	17	18	
Communications costs	14	-	-	31	(1)	2	46	91	
Awards and other event costs	-	1	-	40	-	5	53	63	
Field costs and charges	8	-	76	-	-	-	84	148	
Grants expenditure (note 9)	38	-	36	-	-	-	74	27	
	267	20	233	345	72	261	1,288	1,277	
Overheads	104	10	63	84	-	(261)	-	-	
Governance Costs	29	3	17	23	(72)	-	-	-	
Total expenditure 2017	400	33	313	452	90	-	1,288	1,277	
Total expenditure 2016	511	30	274	359	-	-	1,277	-	

Of the total expenditure, £921,480 was unrestricted (2016: £827,909) and £366,419 was restricted (2016: £449,236).

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

8. Net income/(expenditure) for the year

This is stated after charging / crediting:

	2017 £'000	2016 £'000
Depreciation	26	25
Trustee indemnity insurance	2	2
Trustees' reimbursed travel expenses: 2 trustees (2016: 2)	2	1
Operating lease rentals	4	5
Auditor's remuneration (excluding VAT):		
Audit	10	9
Other services	2	1
	<hr/> <hr/>	<hr/> <hr/>

9. Grant making

	Grants to institutions £'000	2017 £'000	2016 £'000
Cost			
London Marathon Trust Fund	28	28	(25)
County Fund	36	36	49
Carnegie Fields Fund	10	10	-
Fields Development Fund	-	-	3
	<hr/>	<hr/>	<hr/>
At the end of the year	74	74	27
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Where resources allow, Fields in Trust 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. In 2017, grants were made from the following funds:

The London Marathon Trust Fund has provided grants to improve facilities at sites protected in London and Surrey from funding made available by The Royal Foundation of the Duke and Duchess of Cambridge and Prince Harry and the London Marathon Charitable Trust. In 2016, a number of grant offers were written back.

The County Fund provides grants to sites protected under the Queen Elizabeth II Challenge in defined counties for capital projects.

The Carnegie Fields Fund provided two improvement grants to Fields in Trust Carnegie Fields.

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

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

Staff costs were as follows:

	2017 £'000	2016 £'000
Salaries and wages	621	608
Social security costs	66	62
Employer's contribution to defined contribution pension schemes	26	16
	<hr/>	<hr/>
	713	686
	<hr/> <hr/>	<hr/> <hr/>

One employee earned between £80,000 – £90,000 during the year (2016: 1 employee earned between £80,000 – £90,000).

The key management personnel of the charity in 2017 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 £337,498 (2016: £302,875).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,774 (2016: £571) incurred by 2 (2016: 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:

	2017 No.	2016 No.
Raising funds	2	2
Protect Parks and Green Spaces	6	7
Activate Parks and Green Spaces	1	–
Support Parks and Green Spaces	3	4
Champion Parks and Green Spaces	4	4
	<hr/>	<hr/>
	16	17
	<hr/> <hr/>	<hr/> <hr/>

12. Related party transactions

Aggregate donations from related parties were £11,000 (2016: £2,000).

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 2017

14. 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	680	58	31	6	775
Additions in year	-	4	7	2	13
At the end of the year	680	62	38	8	788
Depreciation					
At the start of the year	133	49	21	3	206
Charge for the year	14	3	8	1	26
At the end of the year	147	52	29	4	232
Net book value					
At the end of the year	533	10	9	4	556
At the start of the year	547	9	10	3	569

All of the above assets are used for charitable purposes.

15. Listed investments

	The group		The charity	
	2017	2016	2017	2016
	£'000	£'000	£'000	£'000
Fair value at the start of the year	3,078	2,834	3,078	2,834
Additions at cost	-	2,267	-	2,267
Disposal proceeds	(2)	(2,360)	(2)	(2,360)
Net gain / (loss) on change in fair value	112	337	112	337
Fair value at the end of the year	3,188	3,079	3,188	3,078
Cash held by investment broker pending reinvestment	170	194	170	194
Shares held in subsidiary	-	-	14	14
Total value of investments	3,358	3,273	3,372	3,287
Historical cost at the end of the year	3,039	3,066	3,053	3,080
Investments fund portfolio				
UK Common Investment Funds	3,358	3,273	3,358	3,273
Investment in UK subsidiary undertakings	-	-	14	14
	3,358	3,273	3,372	3,287

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

	The group		The charity	
	2017	2016	2017	2016
	£'000	£'000	£'000	£'000
CCLA Investment Management Ltd Global Equity Income Fund	2,529	2,417	2,529	2,417
CCLA Investment Management Ltd Property Income	-	154	-	154
M&G Charibond CIF	449	456	449	456

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

16. 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:

	2017 £'000	2016 £'000
The aggregate of the assets, liabilities and funds was:		
Assets	14	14
Liabilities	-	-
Funds	14	14

17. Parent charity

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

	2017 £'000	2016 £'000
Gross income	1,176	1,290
Result for the year	-	350

18. Debtors

	The group		The charity	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Trade debtors	65	26	65	26
Taxation and other social security	5	4	5	4
Prepayments and accrued income	125	24	125	24
Other debtors	12	12	12	12
	207	66	207	66

19. Creditors: amounts falling due within one year

	The group		The charity	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Trade creditors	10	18	10	18
Taxation and other social security	18	18	18	18
Accruals and deferred income	43	30	43	30
Grants Commitments	39	103	39	103
Income held as Custodian Trustee	196	175	196	175
Investment held in subsidiary	-	-	14	14
	306	344	320	358

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

20. 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 2018.

	2017 £'000	2016 £'000
Balance at the beginning of the year	9	62
Amount released to income in the year	(9)	(62)
Amount deferred in the year	9	9
	<hr/>	<hr/>
Balance at the end of the year	9	9
	<hr/> <hr/>	<hr/> <hr/>

21. Analysis of group net assets between funds

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

22. Comparatives for Analysis of group net assets between funds

	General unrestricted £'000	Designated £'000	Restricted £'000	2016 Total funds £'000
Tangible fixed assets	–	569	–	569
Investments	613	2,610	50	3,273
Net current assets	147	–	816	963
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets at the end of the year	760	3,179	866	4,805
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

23. 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	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
	<u>619</u>	<u>605</u>	<u>(274)</u>	<u>10</u>	<u>960</u>
Fields development:					
London Marathon Trust	89	-	(28)	-	61
County Donations, QEII Challenge	46	-	(36)	-	10
Enfield Borough KG Fields	19	-	-	-	19
	<u>155</u>	<u>-</u>	<u>(64)</u>	<u>-</u>	<u>90</u>
Recreational development:					
Inclusion fund (Disabled Play Project)	6	-	-	-	6
Stanmer Park	30	-	-	-	30
	<u>36</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36</u>
Geographically restricted funds:	-	30	(30)	-	-
Total restricted income funds	<u>809</u>	<u>635</u>	<u>(368)</u>	<u>10</u>	<u>1,086</u>
Permanent endowment funds					
Kendal Playing Field	37	2	-	-	39
West Chiltington Field	15	1	-	-	16
Other permanent endowments	5	-	-	-	5
Total permanent endowments	<u>57</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>60</u>
Total restricted funds	<u>866</u>	<u>638</u>	<u>(368)</u>	<u>10</u>	<u>1,146</u>
Unrestricted funds:					
Designated funds:					
Fields Legacy Fund	2,610	-	-	(267)	2,343
Fixed Assets	569	-	-	(13)	556
Total designated funds	<u>3,179</u>	<u>-</u>	<u>-</u>	<u>(280)</u>	<u>2,899</u>
General funds	<u>760</u>	<u>650</u>	<u>(920)</u>	<u>270</u>	<u>760</u>
Total unrestricted funds	<u>3,939</u>	<u>650</u>	<u>(920)</u>	<u>(10)</u>	<u>3,659</u>
Total funds	<u>4,805</u>	<u>1,288</u>	<u>(1,288)</u>	<u>-</u>	<u>4,805</u>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

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 Chiltington 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 2017

24. Comparatives for 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 Chilmington 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>

Fields in Trust

Notes to the financial statements

For the year ended 31 December 2017

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

	2017 £'000	2016 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	–	350
Depreciation charges	26	25
(Gains)/losses on investments	(112)	(337)
Dividends, interest and rent from investments	(115)	(102)
(Increase)/decrease in debtors	(141)	(12)
Increase/(decrease) in creditors	(38)	(308)
Net cash provided by / (used in) operating activities	(379)	(384)

26. 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

	2017 £'000	Other 2016 £'000
Less than 1 year	3	3
1 – 2 years	1	2
2 – 3 years	1	–
3 – 4 years	1	–
	6	5

27. 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 2017

28. Other funds held

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

King George's Fields Foundation (charity number 220766)
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:

	2017 £'000	2016 £'000
King George's Fields Foundation		
Book value	175	175
Market value	<u>241</u>	<u>230</u>
King George's Fields Stepney		
Book value	85	85
Market value	<u>178</u>	<u>174</u>
Playing Field and Recreation Ground Holt		
Book value	132	132
Market value	<u>192</u>	<u>184</u>

- 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.

Brow Edge Playing Field, Backbarrow, Cumbria
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
King George's Field, Worth, Kent

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:

	2017 £'000	2016 £'000
Book value	234	234
Market value	<u>356</u>	<u>351</u>

- 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.

