



THE KENT COUNTY PLAYING FIELDS ASSOCIATION

81st ANNUAL REPORT AND ACCOUNTS for the year ended 30th November 2007

Registered Charity 302907

OBJECT OF THE ASSOCIATION

The Kent County Playing Fields Association is a registered charity and is affiliated to the National Playing Fields Association.

The Association is governed by the Rules, amended in April 2007.

The Object of the Association is to ensure that there are adequate facilities for recreation in every city, town and village in Kent and, to fulfil this Object, to encourage the provision, improvement, retention and use of playing fields, children's playgrounds and other recreational centres.

Supporting the Association

The Association has a strong membership that is committed to achieving its Object.

The extent to which the Association is able to assist with the achievement of its Object, however, is dependent upon the level of financial assistance it received year-on-year.

If you would like to support the Association, Gift Aid and membership forms are available from the Secretary at the address given below.

A complete list of Members may be obtained on application to The Secretary, Cantium Lodge, Terrace Road, Maidstone, Kent ME16 8HU. Telephone: 01622 753960.

E-mail: kcpfa@maidstone14.freemove.co.uk

THE CHAIRMAN'S REPORT – *Helen Skellorn*

Once again, in presenting my report I want to give a flavour of the work undertaken by the Management Committee during the year. Our Management Committee act as Trustees of the Association and oversees all aspects of the Association's work. As and when required new Trustees are recruited from members of the Association who are familiar with our work and they are given full and updated information on all aspects dealt with by the Management Committee.

At our Annual Council Meeting last year we welcomed Ken Daniel to our Management Committee. He, having been a member of the Golf Committee, was no newcomer, but after a brief induction, we have benefited from his expertise and fresh outlook! We now have another vacancy for an elected member since we have received a letter of resignation from Eric Hotson, due to his business commitment. We do owe him very many thanks for his past work and experience, and hope that we still keep contact as he remains the representative for Maidstone. We are still looking for an Honorary Treasurer and, if any of our members would like more information on this position, please do contact Pam Roud in the office.

Our Reserves Policy was reviewed during the year and again it was agreed that the minimum recommended figure of between £140,000 and £180,000 be held in reserve as this was still considered to be necessary for the Association to function effectively in meeting its Objects. In addition to this amount are the designated funds for the Virgo Awards and the Stanley Blow and Ole Kverndal Memorial Fund. The balance of funds held is used as working capital to enable our loans and grants policy to function. The Virgo Awards was set up to assist young cricketers with their sport and the Stanley Blow and Ole Kverndal Memorial Fund assists clubs and organisations with new initiatives, training and coaching of youngsters in their particular sporting field.

We are actively pursuing our invitation to a well-known Kentish person to become our Patron, but await his definite agreement.

Mike Langsford, the Development Officer for the National Playing Fields Association, now known as Fields in Trust, has set up a Southeast Regional group. The two meetings a year have so far proved to be very useful, contacts are made, different methods of operating reviewed and various presentations made by speakers.

The Charity Commissioners have recently looked at the original deeds of all the King George's Playing Fields. They found that some did not comply with modern standards and requested that all should re-apply. Those who did not do so have lost their charitable status until such time as they do. We have asked the relevant local authority representatives to use their best endeavours to rectify this.

In November we produced our own newsletter which went to all our members.

We are again able to award useful grants from the Stanley Blow and Ole Kverndal Memorial Fund, and all of our grants and loans, paid or outstanding, are listed on page 6 of this report.

The following organisations have made donations throughout the year and I would like to thank them for their continued support.

Income

Donations: Cobtree Charity Trust, Etchinghill Golf Club, Sir Charles Jessell, Kent County Ladies Golf Association, Maureen Millar, Stonewall Park Charitable Trust, Shooters Hill (Ladies) Golf Club,

Competitions: Hartley Ladies' Bowls Club, North Foreland Golf Club (Ladies Section).

Membership

The membership of the Association as at 30th November 2007 was 440, made up as follows:

Life members	119		
Benefactor Members	2		
Annual members	Individuals	54	Clubs 162
	Parish Councils	95	Schools 8

Wykeham Stanley Cornwallis Memorial Trust

In 1986, at the instigation of your Association, a scheme was set up in memory of the late Lord Cornwallis, the purpose of which was to enable and encourage young sportsmen and sportswomen in the County to progress their prowess in sport and games. We receive applications from pupils at schools colleges or universities in Kent, supported by either their school or sports governing body for recommendation to the Trustees of the Fund. Successful applicants can receive either a scholarship over a three-year period, or, a once only payment. The Trustees of the Cornwallis Memorial Fund have sole discretion on the amount offered and the category of the award. Application forms are available from Cantium Lodge and should be returned to that address. Applications received in 2007 resulted in the following awards: -

Jermaine Mays (athletics)	Three year grant
Amber Croucher (gymnastics)	One year grant
Samantha Golding (gymnastics)	One year grant
Kezi Gore (gymnastics)	One year grant
Benjamin Coward (karate)	Three year grant

Our total assets of just over £¼ million represents our working capital from which we make our loans, so it fluctuates according to demand. In the absence, at present, of any financial support from local authorities, we do depend on the interest from investments to cover some of our running costs.

My main thanks must go to Malcolm Hawkes for the huge amount of work that he has put into the maintenance of Cantium Lodge. Having already cleared out the loft area, he has single-handedly repainted the outside of the building, removed a mountain of rubble from the garden area and obtained quotations for replacement of all the gutters and back gate. We and also our co-owners, the Association of Men of Kent and Kentish Men, have now accepted the quotations and work will be carried during the next year.

Helen Skellorn

21st January 2008

OFFICERS:

President	Geoffrey Cooke
Vice-President	Edward Wilson
Chairman	Helen Skellorn
Vice-Chairman	Malcolm Hawkes
Honorary Treasurer	(vacancy)
Golf Committee Chairman	Richard Young
Custodial Trustees	The Rt. Hon. Lord Kingsdown KG, PC, John Manley and Edward St.J. Brice, DL
Secretary	Pamela Roud, Cantium Lodge, Terrace Road, Maidstone, Kent ME16 8HU. Telephone: 01622 753960
Registered Auditors	Larkings, Cornwallis House, Pudding Lane, Maidstone, Kent ME14 1NH
Bankers	National Westminster Bank plc, 3 High Street, Maidstone, Kent ME14 1XU Lloyds TSB, 18 Week Street, Maidstone, Kent ME14 1RW

COMMITTEE AND COUNCIL MEMBERSHIP

The Management Committee (whose members serve as Trustees of the Association)

- Chairman: Helen Skellorn

The Association's Officers: (as detailed on Page 3 of this Annual Report)

Elected Members: K Daniel, R W Horner, E E C Hotson and A Levick

The Golf Committee - Chairman: Richard Young

Elected Members: Mrs S Daniel, E C Wilson

Co-opted Members: K Daniel and Mrs A McGuirk

Ex-Officio Members: The Association's Officers

The Council - Chairman: Helen Skellorn

Vice-Chairman: Malcolm Hawkes

Elected Members: J C Eames MBE
J D Ellis, Kent County Bowling Association
I Wright, Kent County Lawn Tennis Association and Kent Squash & Racketball Association
Mrs J Verhorevoort, Kent County Amateur Swimming Association
R Young, Kent County Golf Union

The Association's Officers, the Custodial Trustees, District Representatives and representatives of local authorities, whilst holding office.

DISTRICT REPRESENTATIVES

<i>Bexley</i>	Dr R Hill
<i>Canterbury</i>	R Young
<i>Dartford</i>	Mrs J Wood
<i>Dover North</i>	G Cowan
<i>Dover Central</i>	F J Wilson
<i>Dover South</i>	Cllr K Sansum
<i>Gillingham</i>	K C Wong
<i>Maidstone North</i>	C W Playford
<i>Maidstone South</i>	A Levick
<i>Medway North</i>	M S Hawkes
<i>Medway South</i>	I Hudson
<i>Sevenoaks</i>	R W Horner
<i>Shepway North</i>	P Sumpter
<i>Swale and Sheppey</i>	G J Cooke
<i>Swale Central</i>	A Smith
<i>Thanet</i>	E C Wilson
<i>Tonbridge and</i>	
<i>Malling South</i>	D Legg
<i>Tunbridge Wells</i>	J C Eames

REPRESENTATIVES OF LOCAL AUTHORITIES

<i>Kent County Council</i>	Cllr A Chell
<i>Ashford</i>	Cllr Gerry Clarkson CBE
<i>Canterbury</i>	Cllr P Todd
<i>Dartford</i>	Cllr Mrs P A Thurlow
<i>Dover</i>	Cllr N J Collor

Gravesham	Cllr W Lambert
Maidstone	Cllr E E C Hotson
Medway	Cllr Doe
Sevenoaks	Cllr J A Underwood
Shepway	Cllr Mrs J D Hollingsbee
Swale	Cllr G Lewin
Tonbridge & Malling	Cllr Mrs S Murray

THE CECIL LEITCH FIVE CLUB GOLF COMPETITION - Richard Young

The entry for our 2007 Competition was, once again, a success with 3,611 players taking part in the preliminary rounds from 52 men's and 66 ladies' clubs in Kent – a really wonderful achievement and so much appreciated by this Association. Our thanks go to Sheerness Golf Club for their hospitality on Finals' Day and also for their help with the arrangements. This year was our 50th anniversary and we were honoured to have Cecil Leitch's niece as our guest. She was able to tell us some interesting stories about her aunt. It was a truly special occasion.



The competition results were:-

The Ladies' Cup and first prize was won by:

Mrs B Sutherland, Ashford (Kent) G.C. (handicap 25) with 39 points.

Runner up: Carolyn Hobbs, Tudor Park G.C. (handicap 20) with 39 points.

Third: Lorna Evans, Woodlands Manor G.C. (handicap 28) with 38 points.

The Men's Cup and first prize went to:

Terry Barnard, Sheerness G.C. (handicap 15) with 37 points.

Runner up: Ian Taskis, Hemstead Forest G.C. (handicap 18) with 37 points..

Third: K Buckland, Gillingham G.C. (handicap 24) with 36 points.

The final in 2008, will be held at Sittingbourne & Milton Regis Golf Club on Thursday, 12th June and we are looking forward to another successful and very pleasant day.

FINANCIAL ASSISTANCE - 2007

	£
Loans Paid:	
Westgate on Sea Cricket Club (artificial surface)	4,000
Maidstone Hockey Club (all weather pitch)	25,000
Addington Recreation Ground (Pavilion extension)	<u>5,000</u>
	<u>34,000</u>
Loans Offered and Awaiting Payment:	
Leybourne Cricket Club (up-grade of playing facilities)	<u>2,000</u>
Grants Paid:	
Westerham Parish Council (playground equipment)	<u>1,000</u>
Grants Offered and Awaiting Payment:	
Whitfield Parish Council (Fitness Trail)	250
Tilmanstone Parish Council (regeneration of playground)	<u>750</u>
	<u>1,000</u>
Grants Paid from the Virgo Award Fund:	
Sarah Mowbray	<u>135</u>

Grants Paid from Stanley Blow & Olly Kverndal Memorial Fund:

Ashford Indoor Bowls Centre	300
Margate Cricket Club	300
Southside Football Club	300
Temple Ewell Parish Council	300
Whitstable Town Football Club	300
	<u>1,500</u>

STATEMENT OF THE MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The law requires us as the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit for that period. In preparing those financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

We are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable us to ensure that the financial statements comply with the Charity Law. We are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE MANAGEMENT COMMITTEE OF
KENT COUNTY PLAYING FIELDS ASSOCIATION**

We have audited the financial statements of Kent County Playing Fields Association for the year ended 30 November 2007 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the Charity's Management Committee, as a body, in accordance with section 43 of the Charities Act 1993 and Regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the Charity's Management Committee 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 Charity and the Charity's Management Committee as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Management Committee and Auditors

The Management Committee's responsibilities for preparing the Management Committee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Management Committee's Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Management Committee's Annual Report is not consistent with the financial statements, if the Charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Management Committee's Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Management Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to Smaller Entities) of the Association's affairs as at 30 November 2007 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Larkings

Chartered Accountants and Registered Auditors
Cornwallis House, Pudding Lane,
Maidstone, Kent ME14 1NH

Dated: 28th February 2008

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2007

	Accumulated Income	Virgo Awards Appeal	Stanley Blow & Ole Kverndal Awards Appeal	2007 Total	2006 Total
	£	£	£	£	£
INCOMING RESOURCES - Income					
Annual subscriptions	3,232	-	-	3,232	4,300
Income tax recoverable on Covenanted subscriptions	94	-	-	94	97
	<u>3,326</u>	<u>-</u>	<u>-</u>	<u>3,326</u>	<u>4,397</u>
Competition income	104	-	-	104	74
Five Club Golf Competition	5,133	-	-	5,133	2,103
Donations, collecting boxes etc	1,740	-	-	1,740	1,917
Loan administration charges recovered	45	-	-	45	15
Sale of goods	30	-	-	30	4
Online filing incentive HMRC	250	-	-	250	-
Refunded bank charges	977	-	-	977	-
Conference Income	200	-	-	200	-
	<u>8,479</u>	<u>-</u>	<u>-</u>	<u>8,479</u>	<u>4,113</u>
Investment Income					
Interest on loans	2,128	-	-	2,128	2,184
Interest on investments	1,593	-	-	1,593	1,313
Interest on bank deposit account	123	-	-	123	130
Interest on Charities' Deposit Fund	6,886	-	-	6,886	5,294
	<u>10,730</u>	<u>-</u>	<u>-</u>	<u>10,730</u>	<u>8,921</u>
TOTAL INCOMING RESOURCES	<u>22,535</u>	<u>-</u>	<u>-</u>	<u>22,535</u>	<u>17,431</u>

RESOURCES EXPENDED**Direct charitable expenses**

Grants	<u>1,000</u>	<u>135</u>	<u>1,500</u>	<u>2,635</u>	<u>8,666</u>
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Administrative expenses

Administrative Secretary's Salary	7,871	-	-	7,871	7,500
Secretary/Treasurer's honorarium	-	-	-	-	375
Conference expenditure	245	-	-	245	-
Rates, heating and insurance	1,306	-	-	1,306	1,371
Postage, telephone and travelling	748	-	-	748	1,464
Stationery and office expenses	595	-	-	595	1,041
Cleaning & maintenance of premises	42	-	-	42	18
Audit fees	1,146	-	-	1,146	940
Sundries	14	-	-	14	10
Depreciation	160	-	-	160	188
Loss on disposal of fixed assets	-	-	-	-	-
	<u>12,127</u>	<u>-</u>	<u>-</u>	<u>12,127</u>	<u>12,907</u>

TOTAL RESOURCES EXPENDED	<u>13,127</u>	<u>135</u>	<u>1,500</u>	<u>14,762</u>	<u>21,573</u>
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NET INCOMING RESOURCES

BEFORE TRANSFERS	9,408	(135)	(1,500)	7,773	(4,142)
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Transfers between funds	<u>(5,000)</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
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NET INCOMING RESOURCES	4,408	(135)	3,500	7,773	(4,142)
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Unrealised gain/(loss) on investments	<u>(768)</u>	<u>-</u>	<u>-</u>	<u>(768)</u>	<u>5,072</u>
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NET MOVEMENT IN FUND	3,640	(135)	3,500	7,005	930
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Balance brought forward	<u>251,118</u>	<u>6,352</u>	<u>718</u>	<u>258,188</u>	<u>257,258</u>
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BALANCE CARRIED FORWARD	<u>254,758</u>	<u>6,217</u>	<u>4,218</u>	<u>265,193</u>	<u>258,188</u>
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BALANCE SHEET - At 30 November 2007

	Notes	2007			2006
		£	£	£	£
FIXED ASSETS	5		8,989		9,149
LOANS	6		<u>57,400</u>		<u>44,500</u>
			<u>66,389</u>		53,649
CURRENT ASSETS					
Investments	7	48,125		48,009	
Debtors	8	2,171		1,855	
Cash at bank and in hand		<u>149,986</u>		<u>155,984</u>	
		200,282		205,848	
CREDITORS: amounts falling due within one year	9	<u>1,478</u>		<u>1,309</u>	
NET CURRENT ASSETS			<u>198,804</u>		<u>204,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>265,193</u>		<u>258,188</u>
FUNDS					
Unrestricted funds	10		<u>265,193</u>		<u>258,188</u>

The financial statements were approved by the Trustees on 25th January 2008 and signed on their behalf by Mr M S Hawkes (Chairman) and Mr G J Cooke (President).

NOTES TO THE FINANCIAL STATEMENTS

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice - "Accounting by Charities", the Charities Act 1993 and applicable accounting standards. The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments.

Donations

Donations and similar income are accounted for on a receipts basis.

Investments and investment income

Investments are valued at their market value at 30 November each year, and realised and unrealised gains or losses are shown in the Statement of Financial Activities

Investment income is included in the accounts on a receivable basis

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets, other than freehold property, at the following rates:

Office furniture 15% reducing balance basis.

Depreciation has not been provided on the freehold property as, in the opinion of the Trustees, the market value is in excess of the costs to date.

Grants payable

Grants payable are disclosed in the accounts when paid rather than when approved.

Netted off expenses

With the exception of the Five Club Golf Competition, all income and expenditure is shown gross. As in the previous year, 35% of the Secretary's salary has been apportioned to the Five Club golf competition to reflect the amount of time spent.

The gross income for the Five Club golf competition was £10,818 (2006 £7,857) and the gross expenditure was £5,685 (2006 £5,754).

Life membership subscriptions

Life membership subscriptions are recognised in the year of receipt.

Funds

Funds are all unrestricted funds. There are two designated funds, being the Virgo Awards Appeal, set up to assist young cricketers with their sport, and the Stanley Blow and Ole Kverndal Awards Appeal, set up to assist clubs and organisations with new initiatives, training and coaching of youngsters in their particular sporting field.

2 TRUSTEE REMUNERATION

There were no payments made in respect of Trustee remuneration or Trustee expenses during the year.

3 EMPLOYEE EMOLUMENTS

	2007	2006
	£	£
Administrative Secretary Gross Pay	11,322	10,796
National Insurance Contributions	<u>787</u>	<u>743</u>
	<u>12,109</u>	<u>11,539</u>
Allocated to Five Club Competition	4,238	4,039
Included in Administrative Expenses	<u>7,871</u>	<u>7,500</u>
	<u>12,109</u>	<u>11,539</u>

4 COMMITMENTS

There were commitments amounting to £2,000 for loans approved for which provision has not been made in these accounts (2006 £4,000). There were commitments amounting to £1,000 for grants from non-designated funds at the year end (2006 £nil)..

5 TANGIBLE FIXED ASSETS

	Land & buildings £	Fixtures & fittings £	Total £
Net book values			
At 1 December, 2006	8,082	1,067	9,149
Additions	-	-	-
Disposals	-	-	-
Depreciation charge for year	-	(160)	(160)
At 30 November, 2007	<u>8,082</u>	<u>907</u>	<u>8,989</u>

6 LOANS

	2007 £	2006 £
Balance outstanding at 1 December, 2006	44,500	66,608
Loans advanced during the year	<u>34,000</u>	-
	78,500	66,608
Less repaid during the year	<u>(21,100)</u>	<u>(22,108)</u>
Balance outstanding at 30 November 2007	<u>57,400</u>	<u>44,500</u>

7 INVESTMENTS

	2007 £	2006 £
Market value brought forward	48,009	42,291
Additions in the year	885	646
Unrealised investment gain/(loss)	<u>(768)</u>	<u>5,072</u>
Market value carried forward	<u>48,125</u>	<u>48,009</u>
Historical cost	<u>46,303</u>	<u>45,419</u>

The above investments are 1943.31 shares in COIF Charities Investment Fund, and 16,068.975 units in a CAF Balanced Growth Fund.

8 DEBTORS

	2007 £	2006 £
Trade debtors	94	97
Other debtors	<u>2,077</u>	<u>1,758</u>
	<u>2,171</u>	<u>1,855</u>

9 CREDITORS: amounts falling due within one year

	2007 £	2006 £
Sundry creditors and accruals	1,058	911
Other taxes and social security costs	<u>420</u>	<u>398</u>
	<u>1,478</u>	<u>1,309</u>

10 UNRESTRICTED FUNDS

Included within unrestricted funds are designated funds in respect of the Virgo Awards Appeal and the Stanley Blow and Ole Kverndal Awards Appeal and the allocation of these funds are as follows:

	2007	2006
	£	£
Virgo Awards	6,217	6,352
Stanley Blow and Ole Kverndal Awards	4,218	718
Non-designated funds	<u>254,758</u>	<u>251,118</u>
	<u>265,193</u>	<u>258,188</u>

The designated funds are represented by part of the cash at bank and the non-designated funds are represented by all the other assets and liabilities of the Association.

SUMMARY OF ACCOUNTS FOR THE PAST FIVE YEARS (2003 TO 2007 INCLUSIVE)

Details	Year				
	2003	2004	2005	2006	2007
	£	£	£	£	£
Income (other than investment income)	12,187	15,354	7,588	8,510	11,805
Expenses – administration	18,012	19,251	13,241	12,907	12,127
Surplus (- deficit)	2,234	6,859	6,276	930	7,005
Capital Account	244,123	250,982	257,258	258,188	265,193
Loans outstanding at previous year end	54,900	96,600	82,900	66,608	78,500
Loans advanced during the year	62,000	18,000	17,000	-	34,000
Loans repaid during the year	20,300	31,700	33,292	22,108	21,100
Grants made during the year	1,100	-	3,400	8,666	2,635
Membership	568	537	521	496	440

MAJOR FINANCIAL RISKS

In accordance with the revised Charities Statement of Recommended Practice, the Management Committee confirms that they are satisfied that adequate systems are in place to mitigate against major financial risks.