

Charity registration number 1013269

Company registration number 2732705 (England and Wales)

**THE NOTTINGHAM PARK CONSERVATION TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE NOTTINGHAM PARK CONSERVATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr I D Wells Mr R Cullen Mr D R Lucas Mr A N McIntyre Ms Z J Tanvir Mrs A V M Pratten Mr S B J Henry Mr A Liesche Ms C Brown	(Appointed 25 April 2023) (Appointed 21 January 2024)
<b>Secretary</b>	Mr A Lloyd	
<b>Charity number</b>	1013269	
<b>Company number</b>	2732705	
<b>Principal address</b>	7a Lenton Road The Park Nottingham England NG7 1DP	
<b>Registered office</b>	7a Lenton Road The Park Nottingham England NG7 1DP	
<b>Independent examiner</b>	Higson & Co (Nottingham) Limited White House Wollaton Street Nottingham NG1 5GF	
<b>Bankers</b>	National Westminster Bank Plc Smiths Bank Branch 16 South Parade NG1 2JX	
<b>Solicitors</b>	Actons 20 Regent Street Nottingham NG1 5BQ	

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# THE NOTTINGHAM PARK CONSERVATION TRUST

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# THE NOTTINGHAM PARK CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024. The trustees, who are also directors of The Nottingham Park Conservation Trust for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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 2019).

#### **Objectives and activities**

The principal activity of the company is to preserve whatever of the English historical, architectural, constructional and landscape heritage which may exist in and around The Nottingham Park Estate.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

#### **Achievements and performance**

##### *Park Conservation*

During the year there has been no major expenditure incurred by The Nottingham Park Conservation Trust.

#### **Financial review**

The company's income has increased by £26,511 in the year. The main reason being a legacy of £25,654 from the estate of Miss C R Whitt. As noted in the achievements and performance section there has been no major expenditure incurred by The Nottingham Park Conservation Trust during the year. There is a surplus of £29,618 in the year (2023: surplus of £1,247). The company's investments have increased in value in the past year with a surplus of £10,673 (2023: deficit of £10,757). No investments were sold in the year (2023: £Nil). The overall increase in funds, after taking in to account the above movements on investments, was £40,291 (2023: decrease of £9,510).

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

##### *Governing document*

The Nottingham Park Conservation Trust is constituted as a company limited by guarantee and accordingly does not have a share capital. Each member of the company has undertaken to contribute such amount as may be required (not exceeding £10) under certain prescribed circumstances.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I D Wells	
Mr R Cullen	
Mr D R Lucas	
Mr A N McIntyre	
Ms Z J Tanvir	
Mrs A V M Pratten	
Mr S J Hyde	(Resigned 25 July 2023)
Mr S B J Henry	
Mr A Liesche	(Appointed 25 April 2023)
Ms C Brown	(Appointed 21 January 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

### *Risk management*

The trustees have examined the major strategic, business and operational risks, which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

### *Reserves policy*

It is the policy of the trustees of the charity to maintain sufficient reserves to cover day to day running costs and to have sufficient reserves to meet the costs of impending projects within The Nottingham Park Estate.

### **Public Benefit**

The Trust was set up in 1992 to preserve the architectural and historical interest in The Park, a private, planned nineteenth century villa estate with 350 surviving houses built between 1820 and 1918.

In 2007 a conservation policy document for The Park was adopted by the City Council.

The Trust considered that this valuable document would benefit from updating and refreshing. Work commenced on that task in 2019/2020 after suitably qualified consultants were engaged to carry out the task. The intention of the Policy document is to help protect the character of The Park Estate.

The Trust has continued to support the provision of information around the historic nature of The Park, through the publication of the Nottingham Park Houses information, a review of all of the 350 surviving estate houses constructed between 1820 and 1918, with the principal aim of building awareness by revealing their architectural qualities. The resource has been used by the Park Residents Association to feature houses in a way designed to widen the appreciation of their architectural interest and merit.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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### **Statement of trustees' responsibilities**

The trustees, who are also the directors of The Nottingham Park Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr D R Lucas

**Trustee**

22 October 2024

# THE NOTTINGHAM PARK CONSERVATION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE NOTTINGHAM PARK CONSERVATION TRUST

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I report to the trustees on my examination of the financial statements of The Nottingham Park Conservation Trust for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of The Nottingham Park Conservation Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**David Wallwork FCA**

Chartered Accountant

**Independent Examiner**

**Higson & Co (Nottingham) Limited**

White House  
Wollaton Street  
Nottingham  
NG1 5GF

Dated: 22 October 2024

# THE NOTTINGHAM PARK CONSERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	26,608	-	26,608	377	-	377
Investments	4	4,904	-	4,904	4,624	-	4,624
<b>Total income</b>		31,512	-	31,512	5,001	-	5,001
<b>Expenditure on:</b>							
Other expenditure	7	1,894	-	1,894	3,754	-	3,754
<b>Total expenditure</b>		1,894	-	1,894	3,754	-	3,754
Net gains/(losses) on investments	8	10,673	-	10,673	(10,757)	-	(10,757)
<b>Net income/(expenditure) and movement in funds</b>		40,291	-	40,291	(9,510)	-	(9,510)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		158,876	38	158,914	168,386	38	168,424
<b>Fund balances at 31 March 2024</b>		199,167	38	199,205	158,876	38	158,914

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	10		170,147		155,075
<b>Current assets</b>					
Debtors	11	334		316	
Cash at bank and in hand		30,151		4,937	
		<u>30,485</u>		<u>5,253</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,427)</u>		<u>(1,414)</u>	
<b>Net current assets</b>			29,058		3,839
<b>Total assets less current liabilities</b>			<u>199,205</u>		<u>158,914</u>
<b>Net assets excluding pension liability</b>			<u>199,205</u>		<u>158,914</u>
			<u><u>          </u></u>		<u><u>          </u></u>
<b>The funds of the</b>					
Restricted income funds	13		38		38
Unrestricted funds			199,167		158,876
			<u>199,205</u>		<u>158,914</u>
			<u><u>          </u></u>		<u><u>          </u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22 October 2024

Mr D R Lucas  
**Trustee**

Company registration number 2732705 (England and Wales)

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Nottingham Park Conservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 7a Lenton Road, The Park, Nottingham, NG7 1DP, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	954	377
Legacies received	25,654	-
	<u>26,608</u>	<u>377</u>

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	4,876	4,615
Interest receivable	28	9
	<u>4,904</u>	<u>4,624</u>

#### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

#### 6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>None</u>	<u>None</u>

There were no employees whose annual remuneration was more than £60,000.

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Other

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
Accountancy	1,290	1,290
Professional fees	-	1,868
Other expenditure	604	596
	<u>1,894</u>	<u>3,754</u>

### 8 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	£	£
Revaluation of investments	10,673	(10,757)
	<u>10,673</u>	<u>(10,757)</u>

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Fixed asset investments

	<b>Listed investments</b>
	£
<b>Cost or valuation</b>	
At 1 April 2023	155,075
Additions	4,399
Valuation changes	10,673
	<u>170,147</u>
At 31 March 2024	170,147
<b>Carrying amount</b>	
At 31 March 2024	<u>170,147</u>
	<u>155,075</u>
At 31 March 2023	<u>155,075</u>

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>10</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
		<b>2024</b>	<b>2023</b>
		£	£
	Listed investments historical cost	134,310	129,911
		<u>          </u>	<u>          </u>
	Market value if different from carrying amount	170,147	155,075
		<u>          </u>	<u>          </u>

<b>11</b>	<b>Debtors</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Other debtors	334	316
		<u>          </u>	<u>          </u>

<b>12</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Other creditors	14	14
	Accruals and deferred income	1,413	1,400
		<u>          </u>	<u>          </u>
		1,427	1,414
		<u>          </u>	<u>          </u>

### 13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April</b>	<b>At 31 March</b>
	<b>2023</b>	<b>2024</b>
	£	£
	38	38
	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April</b>	<b>At 31 March</b>
	<b>2022</b>	<b>2023</b>
	£	£
	38	38
	<u>          </u>	<u>          </u>

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	158,876	31,512	(1,894)	10,673	199,167
	<u>158,876</u>	<u>31,512</u>	<u>(1,894)</u>	<u>10,673</u>	<u>199,167</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2023 £</b>
General funds	168,386	5,001	(3,754)	(10,757)	158,876
	<u>168,386</u>	<u>5,001</u>	<u>(3,754)</u>	<u>(10,757)</u>	<u>158,876</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Investments	170,147	-	170,147
Current assets/(liabilities)	29,020	38	29,058
	<u>199,167</u>	<u>38</u>	<u>199,205</u>
	<u>199,167</u>	<u>38</u>	<u>199,205</u>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 March 2023:</b>			
Investments	155,075	-	155,075
Current assets/(liabilities)	3,801	38	3,839
	<u>158,876</u>	<u>38</u>	<u>158,914</u>
	<u>158,876</u>	<u>38</u>	<u>158,914</u>

#### Purposes of unrestricted funds

To meet the day to day running costs of the Nottingham Park Conservation Trust.

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# THE NOTTINGHAM PARK CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **17 Company limited by guarantee**

The Nottingham Park Conservation Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.