

**GRAVES PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

REGISTERED CHARITY NUMBER 510841

GRAVES PARK

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**GRAVES PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 510841

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Cabinet Members

Councillor Jayne Dunn
Councillor Terry Fox (Chair)
Councillor Julie Grocutt
Councillor Mazher Iqbal
Councillor Douglas Johnson
Councillor George Lindars-Hammond
Councillor Cate McDonald
Councillor Alison Teal
Councillor Paul Turpin
Councillor Paul Wood

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Moorfoot
Level 3 West wing
Sheffield
S1 4PL

INDEPENDENT EXAMINER

Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

GRAVES PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The governing document is a scheme dated 12 March 2009. The Park is held on trust for the recreation of the public as public walks or pleasure grounds or as an open space within the meaning of the Open Space Act 1906.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Graves Park is a charity. The sole trustee is Sheffield City Council. Decisions in respect of the charity are made on behalf of the City Council as trustee in accordance with delegation by the Leader of the Council through her Scheme of Delegation: Cabinet takes decisions on matters of policy and on disposals of charitable land; the Director of Policy, Performance and Communications, in consultation with the Director of Legal and Governance, makes other decisions.

Management of Graves Park is the responsibility of the Council's Parks and Countryside Service. Management and administrative decisions which are not decisions of the Council as trustee may be made, in accordance with the Leader's Scheme of Delegation, by the Executive Director of the Place portfolio, the Director of Culture and Environment or the Head of Parks and Countryside.

The Service Manager, Parks and Public Realm, is responsible for the day to day management of the park.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

OBJECTIVES AND ACTIVITIES

The object of the charity is the provision and maintenance of a park and recreation ground for use by the public with the object of improving their conditions of life. Graves Park is classified as a city park and a major visitor attraction with bowling greens, tennis courts, pitch and putt golf, cricket, football and a popular animal farm.

The charity operates for the benefit of the inhabitants of Sheffield without distinction of sex, race or political, religious or other opinions in a common effort to advance education, health and wellbeing and to provide facilities for recreation and other leisure time occupation with the object of improving the health and condition of life of the said inhabitants and, particularly of those who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES continued

The object of the charity is met by the following on-going activities:

- Provision of a well-maintained, safe and welcoming environment for casual recreation.
- Provision of sports facilities for both formal and informal use by residents from across the city.
- Provision of visitor services including Café.
- Provision of a farm as a visitor attraction and educational resource.

The charity has sought to utilise its financial resources including grant funding from Sheffield City Council and other fund-raising activities to provide a high quality recreational site for the benefit of the residents of the city of Sheffield.

Graves Park and Graves Park Animal Farm's annual assessment against the Green Flag criteria was carried out to determine current level of standard and to identify and implement incremental improvements.

Concessions in the park continue to run such as the land train, inflatable attractions and this year a Christmas tree sales concession over at the Charles Ashmore side of the park.

Due to continued reduction in public finances and the consequential pressure on local authority budgets, the charity continues to review its fundraising activities to ensure improved security of, and increase in, financial resources available for its ongoing charitable activities.

ACHIEVEMENTS AND PERFORMANCE

The importance of Graves Park, as a free to all city park, to the lives of many people, both local to the park and across Sheffield is more critical now, following years of austerity, cuts in public funding and increasing community need. We continue to provide an increasing variety of facilities for people of all ages and backgrounds, supported by an extensive events programme throughout the year.

In 2016, a derelict cottage within the Graves Park boundary was sold for refurbishment and the sale proceeds, £150,000, are being reinvested back in to the park to improve facilities. This income has, or will, contribute to:

- New field shelters for the Animal Farm.
- Footpaths in park resurfaced.
- New public toilets.
- Contribution towards refurbished tennis courts.
- Installation of two artificial cricket wickets.

GRAVES PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE continued

Most activities and achievements at the park during 20/21 were curtailed as a result of the Covid 19 pandemic. SCC acted in accordance with government regulations and guidelines resulting in significant periods of lockdown where access to the park was limited to essential work only.

The charity's continued investment in park facilities and the provision of events and other visitor services ensures that the site remains a well-maintained, safe and welcoming environment for informal and formal recreation, and encourages increased use by the residents of the city, contributing to their health and well-being.

GROUPS WITH INTEREST IN THE PARK

There is an active friends group The Friends of Graves Park, and the newly formed, Friends of Woodseats Playground who are working jointly with the Council to raise funding to carry out improvements specifically to the play facilities at the bottom of the park.

There was a weekly weekend 5km Park Run and Junior Park Run which attracted up to 200 runners per week. This will continue when Covid 19 regulations allow.

EVENTS

No events took place during 20/21 due to the Pandemic. These will return as soon as regulations allow.

Future Plans

We will continue to upgrade the Animal Farm providing new security measures along with better welfare facilities for both staff and animals.

We will also:

- Replace litter / dog bins.
- Develop improvement program for path resurfacing in the park.
- Work in partnership with the two Friends group to enhance facilities within the park.
- Schedule wholesale shrub bed renovation /enhancement throughout the park.
- Look to enhance the lakes within the park.
- Continue to improve animal enclosures at the Animal Farm to enhance both animal welfare and visitor experience.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW AND FUNDING

The restricted fund had net income of £174,973 (2020: net expenditure of £62,928) comprising grants received of £261,144 from Sheffield City Council (2020: (£18,838)). Interest received of £nil (2020: £215), less depreciation of £86,171 (2020: £81,981).

Unrestricted funds had net income of £nil (2020: £48). The income from charitable activities was £177,231 (2020: £247,821), donations and gifts were £10,812 (2020: £6,352), revenue grants were £nil (2020: £3,960) and interest received of £nil with resources expended of £475,036 (2020: £501,000). The deficit was funded by the grant from Sheffield City Council of £286,993 (2020: £242,867).

At 31 March 2021 the charity had total funds of £2,486,787 (2020: £2,311,814).

RESERVES POLICY

As the charity is managed and funded by the Council no specific charity reserves are deemed to be necessary, except for those reserves represented by fixed assets.

Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

This charity has specific monies invested in the Council's internal investment fund. Interest is received half yearly on the monies invested. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

During 20/21 there was zero interest receivable on the Sheffield City Council Internal Investment Fund.

RISK MANAGEMENT

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales 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 of the incoming resources and application of resources of the charity 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;
- 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 proper 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. They 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.

TRUSTEES

The trustees of the charity who served during the year and up to the date of this report are given on page 1.

Approved by the trustees and signed on their behalf by:



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and
Leisure.

24/03/22

Date:

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Trustees of Graves Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2021.

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 charity 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.

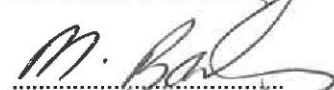
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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.



Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 20/4/22

**GRAVES PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Total 2020/21 £	Total 2019/20 £
Income and endowments from:					
Donations and legacies	2	297,805	261,144	558,949	272,017
Charitable activities	3	177,231	-	177,231	247,821
Investments	10	-	-	-	215
Total		475,036	261,144	736,180	520,053
Expenditure on:					
Raising funds	4	-	-	-	14,615
Charitable activities	5	475,036	86,171	561,207	568,366
Total		475,036	86,171	561,207	582,981
Net income/(expenditure)		-	174,973	174,973	(62,928)
Transfer between funds				-	-
Net movement in funds		-	174,973	174,973	(62,928)
Reconciliation of funds:					
Total funds brought forward		435	2,311,379	2,311,814	2,374,742
Total funds carried forward		435	2,486,352	2,486,787	2,311,814

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

**GRAVES PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted 2019/20 £	Restricted 2019/20 £	Total 2019/20 £	Total 2018/19 £
Income and endowments from:					
Donations and legacies	2	253,179	18,838	272,017	197,865
Charitable activities	3	247,821	-	247,821	281,222
Investments	10	48	167	215	378
Total		501,048	19,005	520,053	479,465
Expenditure on:					
Raising funds	4	14,615	-	14,615	11,981
Charitable activities	5	486,385	81,981	568,366	537,239
Total		501,000	81,981	582,981	549,220
Net income/(expenditure)		48	(62,976)	(62,928)	(69,755)
Transfer between funds				-	-
Net movement in funds		48	(62,976)	(62,928)	(69,755)
Reconciliation of funds:					
Total funds brought forward		387	2,374,355	2,374,742	2,444,497
Total funds carried forward		435	2,311,379	2,311,814	2,374,742

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

**GRAVES PARK
BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Total 2020/21 £	Total 2019/20 £
Fixed assets					
Tangible fixed assets	9	-	2,474,434	2,474,434	2,299,461
Investments	10	435	11,918	12,353	12,353
		<u>435</u>	<u>2,486,352</u>	<u>2,486,787</u>	<u>2,311,814</u>
Current assets					
Debtors	11	1,350		1,350	10,350
Liabilities					
Creditors falling due within one year	12	(1,350)		(1,350)	(10,350)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets					
		<u>435</u>	<u>2,486,352</u>	<u>2,486,787</u>	<u>2,311,814</u>
The funds of the charity					
Unrestricted income funds	13	-	-	-	-
Designated funds	15	435		435	435
Restricted income funds	14	-	2,486,352	2,486,352	2,311,379
		<u>435</u>	<u>2,486,352</u>	<u>2,486,787</u>	<u>2,311,814</u>

24/03/22

Approved by the Board of Trustees on and signed on its behalf by



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and Leisure

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1. Accounting Policies

Graves Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for the recreation of the public as public walks or pleasure grounds or as an open space.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The 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 the Accounting and Reporting 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) 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Fixed assets

Graves Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and buildings have been valued at their deemed cost at the date of transition to SORP (FRS 102).

Other Plant and Equipment are carried at cost.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1.2 Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 10, 15 or 40 years, commencing on the transfer from assets under construction.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on assets under construction.

1.3 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

1.5 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, activity and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1.6 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1.8 Financial instruments

The charity only has financial assets and 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.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

2. Donations and legacies

2.a Donations and gifts	2020/21 £	2019/20 £
Unrestricted:		
General (Animal Park)	6,682	6,005
Friends of Group	<u>4,130</u>	<u>347</u>
	10,812	6,352
2.b Grants		
Unrestricted:		
Countryside Agency	-	3,960
Sheffield City Council - revenue	<u>286,993</u>	<u>242,867</u>
	286,993	246,827
Restricted:		
Sheffield City Council	261,144	18,838
Lawn Tennis Association	-	-
Chantry cottage Pocket Park	-	-
	<u>261,144</u>	<u>18,838</u>
	558,949	272,017

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	2020/21 £	2019/20 £
Unrestricted:		
Outdoor sports	1,146	3,219
Bowls	-	2,747
Mini Golf	-	14,239
Tennis	-	-
Events	-	21,594
Miscellaneous	5,186	5,424
Reimbursement of legal fees	-	-
Rents	109,377	82,948
Animal Park income (excl donations and sponsors)	8,610	65,382
Car parking income	<u>52,912</u>	<u>52,268</u>
	177,231	247,821

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

4. Analysis of expenditure on raising funds	2020/21	2019/20
	£	£
Unrestricted:		
Events	-	<u>14,615</u>
	<u>-</u>	<u>14,615</u>

5. Analysis of expenditure on charitable activities	Park Operation Costs	Animal Park Costs	Total 2020/21	Total 2019/20
	£	£	£	£
Unrestricted:				
Employees	135,255	142,993	278,248	289,184
Rangers	-		-	438
Repairs and maintenance	21,251	3,753	25,004	21,562
Grounds maintenance	39,701		39,701	39,701
Tree work	11,225	1,050	12,275	9,280
Playground refurbishment and maintenance	5,041		5,041	8,138
Electricity	1,673	3,635	5,308	6,615
Gas	1,615		1,615	1,199
Water and sewage	4,225	1,371	5,596	15,204
Telephones	104	3,088	3,192	165
Supplies and services	13,593	82,786	96,379	87,551
Transport	-	-	-	438
Legal fees	28	-	28	4,330
Governance costs	<u>2,649</u>		<u>2,649</u>	<u>2,580</u>
	236,360	238,676	475,036	- 486,385
Restricted:				
Supplies and services (Restricted)	-	-	-	-
Depreciation	<u>85,239</u>	<u>932</u>	<u>86,171</u>	<u>81,981</u>
	321,599	239,608	561,207	568,366

6. Governance costs	2020/21	2019/20
	£	£
Managing and administration:		
Independent examination fees	1,350	1,350
Finance office costs	<u>1,299</u>	<u>1,230</u>
	<u>2,649</u>	<u>2,580</u>

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

7. Staff costs and trustees' remuneration	2020/21 £	2019/20 £
Salaries	213,574	212,420
Social security costs	18,522	19,231
Pension	39,166	36,557
Other	<u>6,986</u>	<u>20,976</u>
	<u>278,248</u>	<u>289,184</u>

Staff costs in 2021/21 comprise of Operations £135,255 (2020: £115,671) and Animal Park £142,993 (2020: £173,513).

No employee received remuneration of over £60,000 during the year (2020 - None).

Trustees received no remuneration (2020 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers	2020/21 Number	2019/20 Number
The average number of employees during the year was	<u>10</u>	<u>9</u>

9. Fixed assets	Assets under Construction	Land & buildings	Norton Lane Nurseries	Council dwellings	Equipment & Infrastructure	Total
At cost		£	£	£	£	£
At 1 April 2020	-	2,120,909	465,039	300,000	46,343	2,932,291
Additions	261,144		-	-	-	261,144
Transfers	(261,144)	261,144	-	-	-	-
At 31 March 2021	<u>-</u>	<u>2,382,053</u>	<u>465,039</u>	<u>300,000</u>	<u>46,343</u>	<u>3,193,435</u>
Accumulated depreciation						
At 1 April 2020	-	347,766	186,221	52,500	46,343	632,830
Charge in the year	-	52,068	26,603	7,500	-	86,171
At 31 March 2021	<u>-</u>	<u>399,834</u>	<u>212,824</u>	<u>60,000</u>	<u>46,343</u>	<u>719,001</u>
Net book value						
At 31 March 2021	<u>-</u>	<u>1,982,219</u>	<u>252,215</u>	<u>240,000</u>	<u>-</u>	<u>2,474,434</u>
At 31 March 2020	<u>-</u>	<u>1,773,143</u>	<u>278,818</u>	<u>247,500</u>	<u>-</u>	<u>2,299,461</u>

Norton Lane Nurseries, Council Dwellings and various land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation in 2012/13 by the Asset Partnership Services team of Kier who are MRICS qualified.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

10. Investments

	2020/21
At market value	£
At 1 April 2020	12,353
Income	-
Interest received	-
Draw down	-
At 31 March 2021	<u>12,353</u>

The charity funds are invested in Sheffield City Council's Consolidated Loans Funds (interest paid half yearly). Market value is the same as historical cost.

11. Debtors

	2020/21	2019/20
	£	£
Amounts due from Sheffield City Council	1,350	1,350
Trade Debtor	-	9,000
	<u>1,350</u>	<u>10,350</u>

12. Creditors: amounts falling due within one year

	2020/21	2019/20
	£	£
Independent examination fees	1,350	1,350
Deferred income	-	9,000
	<u>1,350</u>	<u>10,350</u>

13. Unrestricted funds

	General Funds	Total
		£
Balance at 1 April 2020	-	-
Income	475,036	475,036
Expenditure	(475,036)	(475,036)
Transfer	-	-
Balance at 31 March 2021	<u>-</u>	<u>-</u>

Unrestricted funds - prior year

	General Funds	Total
	£	£
Balance at 1 April 2019	-	-
Income	501,048	501,048
Expenditure	(501,000)	(501,000)
Transfer	(48)	(48)
Balance at 31 March 2020	<u>-</u>	<u>-</u>

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

	Squirrel Fund £	Café Fund £	Chantry Cottage £	Cobnar Cottage £	Pocket Park £	Land & Buildings £	Assets under construction £	Council Dwellings £	Total Funds £
14. Restricted funds									
Balance at 1 April 2020	127	1,088	157	10,545	1	2,051,961	-	247,500	2,311,379
Income							261,144		261,144
Expenditure and depreciation						(78,671)		(7,500)	(86,171)
Realised gain on disposal of fixed assets									-
Transfer							-		-
Transfer Transfer to Designated Funds						261,144	(261,144)		-
Balance at 31 March 2021	127	1,088	157	10,545	1	2,234,434	-	240,000	2,486,352

Squirrel Fund

This fund comprises a donation made for the specific purpose of feeding squirrels.

Café Fund

The fund comprises a donation made for the specific purpose of providing toys for use in the Rose Garden Café.

Cobnar Cottage

This fund comprises of income received relating to the sale of Cobnar Cottage, Cobnar Road.

Chantry Cottage

This fund comprises of income received relating to a 125 year lease of land adjacent to Chantry Cottage, Norton Lane.

Assets under Construction

This fund relates to ongoing capital work for pathworks and installation of 2 cricket pitches which have been completed in year. The refurbishment of tennis courts and other improvements in the park are on-going.

Land & Buildings

This fund comprises a combination of various grants and donations made for the specific purpose of several capital projects including the Norton Lane Nursery, Rose Garden Café, the Sports Pavilion, the Cobnar Road Playground and the Inclusive Play area. In particular this year considerable work on high security animal fencing at the Animal Farm and Park resurfacing.

Council Dwellings

This fund comprises of revalued values of 2 residential properties: The Bungalow, Derbyshire Lane and the Lodge, Charles Ashmore Road.

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

	Squirrel Fund	Café Fund	Chantry Cottage	Cobnar Cottage	Pocket Park	Land & Buildings	Assets under construction	Council Dwellings	Total Funds
Restricted funds - prior year	£	£	£	£	£	£	£	£	£
Balance at 1 April 2019	127	1,088	7,285	17,545	14,752	2,078,558	-	255,000	2,374,355
Income	1	7	40	94	73		18,838		19,053
Expenditure and depreciation						(74,481)		(7,500)	(81,981)
Realised gain on disposal of fixed assets									-
Transfer			(7,128)	(7,094)	(14,824)		29,046		-
Transfer						47,884	(47,884)		-
Transfer to Designated Funds	(1)	(7)	(40)						(48)
Balance at 31 March 2020	127	1,088	157	10,545	1	2,051,961	-	247,500	2,311,379

15. Designated funds

	2020/21
	£
Balance at 1 April 2020	435
Transfer	-
Balance at 31 March 2021	435

Designated funds represent accumulated interest in the investments. The trustees have set this money aside for one-off projects in the future, rather than for ongoing running costs.

16. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	435	2,486,352	2,486,787
Current assets	1,350	-	1,350
Creditors due within one year	(1,350)	-	(1,350)
	435	2,486,352	2,486,787

Analysis of net assets between funds - prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	435	2,311,379	2,311,814
Current assets	10,350	-	10,350
Creditors due within one year	(10,350)	-	(10,350)
	435	2,311,379	2,311,814

17. Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

18. Related parties

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives. The amount of funding provided by Sheffield City Council during the year is £548,137 (2020: £261,705) of which £261,144 was towards capital projects (2020 £18,838). At the year end £1,350 was owed by Sheffield City Council (2020: £1,350).