

**GRAVES PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

REGISTERED CHARITY NUMBER 510841

GRAVES PARK

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 8
Independent examiner's Report	9
Statement of financial activities	10 - 11
Balance sheet	12
Notes to the financial statements	13 - 21

**GRAVES PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 510841

TRUSTEES

Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Sub Committee.

Charity Sub-Committee Members:

Cllr Bryan Lodge (Chair)
Cllr Richard Williams (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Julie Grocutt
Cllr Dawn Dale

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 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. 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 and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions which are not decisions of the Council as Trustee, may be made, in accordance with the Council constitution delegations, by the Executive Director of Operational Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service.

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 2022

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 the Tree Amigos 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

Graves Park is important to many people both locally and from across Sheffield as a free to all city park and animal farm. It aims to enhance the lives of many people and is more critical now, following years of austerity, cuts in public funding and increasing community hardship following the pandemic. We continue to provide a large and increasing variety of facilities for people of all ages and backgrounds, supported by an extensive events programme throughout the year.

The park and animal farm are as busy as they have ever been with a high standard of visitor experience and many positive reviews for the farm and park.

In the last year the following work has taken place:

- Security CCTV installed around the Animal Farm
- New Shelter for Animal Farm Shire Horse
- A number of memorial trees planted
- 1 new bench in the park
- 2 new bins in the park
- 2 new goalposts installed to replace older posts that had become rusted and unsightly

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

ACHIEVEMENTS AND PERFORMANCE Continued

- Additional temporary bins for events that can be re-used as events become busier than ever
- Improvements to the sand pit in the playground at the Rose Garden including new sand and posts

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 are 2 active Friends groups within the park, the Friends of Graves Park, and the Friends of Woodseats Playground. In 2021-22 the Friends of Graves Park purchased over 1,000 new roses for the Rose Garden which were planted by the Graves Park gardening team in early 2022. The Friends of Woodseats Playground have also been active and have secured over £15,000 which will be spent on a new piece of play equipment for the Woodseats playground which was installed in July 2022.

A working relationship has also been established with the Sheffield Royal Society of the Blind who would like to develop a sensory entrance to the Rose Garden and planning work for this has been ongoing from October 2021 and is due to be completed in Spring 2023.

EVENTS

There has been a fuller events program in 2021 as the restrictions necessitated by COVID have been lifted. The Animal Farm has held several extremely popular events including a Family Fun Day, Halloween pumpkin picking event and Christmas trail around the farm. Feedback from all events in the park has been extremely positive and a further increased program of events is planned for 2022 including a rebranded Highland Fling/Country Fair and Animal Farm Easter Events which have both not been held since 2018.

The following events took place during 21/22:

GRAVES PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2022

EVENTS Continued

Date	EVENT	APPROX ATTENDANCE	ORGANISATION
03/05/2021	Highland Fling - COVID CANCELLED	NA	Major Events
01/06/2021	Jessops Superheroes Scavenger Hunt (All June)	150	Sheffield Hospitals Charity
13/07/2021	Little Library& Family Learning	100	Family Learning - SCC
30/07/2021	Thunder Theme Park	500	International Funfairs
31/07/2021	Thunder Theme Park	500	International Funfairs
01/08/2021	Thunder Theme Park	500	International Funfairs
02/08/2021	Thunder Theme Park	500	International Funfairs
03/08/2021	Thunder Theme Park	500	International Funfairs
04/08/2021	Thunder Theme Park	500	International Funfairs
05/08/2021	Thunder Theme Park	500	International Funfairs
06/08/2021	Thunder Theme Park	500	International Funfairs
07/08/2021	Thunder Theme Park	500	International Funfairs
08/08/2021	Thunder Theme Park	500	International Funfairs
25/08/2021	Family Fun Day	3000	Animal Farm
05/09/2021	Race for Life	4000	Cancer Research UK
12/09/2021	Morris Minor Owner's Club Day	400	Barnsley Morris Minor Owners Club
20/10/2021	Family Learning	100	Family & Community Learning Service
23/10/2021	Northern Athletics Cross Country Relays	1000	Northern Athletics
25/10/2021	Halloween 'pick a pumpkin'	10000	Animal Farm
06/12/2021	Christmas Trail and Santa's Grotto	10000	Animal Farm
12/12/2021	SY XC League 4 race and Championships	400	Sheffield Schools Sports
12/12/2021	South Yorkshire Cross Country League	300	South Yorkshire County Athletics Association
15/01/2022	Secondary XC Champs	400	Sheffield Schools Sports
26/02/2022	Primary Schools XC Champs	400	Sheffield Schools Sports

Future Plans

We will continue to upgrade the Animal Farm for all to benefit including:

- Add new litter bins and facilitate better litter provision for events and weekends when the park is busiest.
- Work in partnership with the Friends of Graves Park to enhance the park including a project to work with additional community groups to remove Himalayan Balsam, a non-native, invasive species along the watercourses in the park
- Support the Friends of Woodseats Playground to install equipment they are able to purchase through grant funding
- Continue to work in partnership with the Sheffield Royal Society of the Blind to develop a sensory entrance to the Rose Garden
- Investigate ways to improve facilities in the park including the potential to run additional portable food concessions
- Continue to improve enrichment in the animal enclosures at the Animal Farm to enhance both animal welfare and visitor experience.
- Develop income generation activities at the Animal Farm to offset increasing costs of welfare and utilities while continuing to enhance the visitor experience.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net expenditure of £88,127 (2021: Net income of £174,973) comprising grants received of £3,692 from Sheffield City Council (2021: £261,144) and depreciation of £91,819 (2021: £86,171).

The net reduction in Restricted Fund from 2020/2021 to 2021/2022 is as a result of the capital investment in assets being largely completed in 2020/2021.

Unrestricted funds - Net income of £11 (2021: £0). This includes interest received of £11 (2021: £0). The income from charitable activities was £325,316 (2021: £177,231), donations and gifts were £7,600 (2021: £10,812), revenue grant from the Countryside Agency was £16,865 (2021: £0) and interest received of £11 (Interest on Investments). There was charitable expenditure of £524,200 (2021: £475,036). The deficit was funded by the grant from Sheffield City Council of £174,420 (2021: £286,993).

There was an increase in expenditure on charitable activities of £49,164 in 21/22. This was as a result of activity generally normalising after the pandemic but most notably an increase of £29,637 (31%) on supplies and services costs and £12,975 (52%) on repairs & maintenance.

The supplies and services expenditure increased due to the Animal Farm activity increasing demand for stock such as toys and stationery (Toy purchases have increased 3 fold since 2019/2020). Events such as pumpkin picking, and easter egg hunts planned for April 2022 where supplies had to be purchased in advance all required additional purchases. Animal food costs have approximately doubled plus there were increasing veterinary bills.

Repairs and maintenance costs increased as a result of a new boiler and refurbishment work in the Park changing facilities.

The additional expenditure in 2021/2022 has been partially offset by additional rent and Animal Park sales income of £135,187. This is due to post pandemic activity returning to more normal levels and also new income streams being developed through the introduction of more diverse activities.

At 31 March 2022 the charity had total funds of £2,398,671 (2021: 2,486,787). These funds are mainly tied up in fixed assets and investments. Restricted funds of £2,398,225 (2021: £2,486,352) were held mainly as fixed assets. There are Investments of £11,948 (2021: £11,918).

There was investment income of £11 (2021: £0) and this has been transferred to the Designated Fund which now totals £446 and is available to spend in accordance with the Charity's Trusts & Objectives.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

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.

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 2022**

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

Sheffield City Council adopted a Committee system in May 2002. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

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 2022.

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.

DocuSigned by:

Melvin Bailey

12A8EE9A05354D0

Melvin Bailey FCCA DChA

for and on behalf of Rogers Spencer

Chartered Accountants

Newstead House

Pelham Road

Nottingham

NG5 1AP

Dated: 18-04-2023

**GRAVES PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:					
Donations and legacies	2	198,885	3,692	202,577	558,949
Charitable activities	3	325,316	-	325,316	177,231
Investments	10	11	-	11	-
Total		524,211	3,692	527,903	736,180
Expenditure on:					
Raising funds	4	-	-	-	-
Charitable activities	5	524,200	91,819	616,019	561,207
Total		524,200	91,819	616,019	561,207
Net income/(expenditure)		11	(88,127)	(88,116)	174,973
Transfer between funds				-	-
Net movement in funds		11	(88,127)	(88,116)	174,973
Reconciliation of funds:					
Total funds brought forward		435	2,486,352	2,486,787	2,311,814
Total funds carried forward		446	2,398,225	2,398,671	2,486,787

**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
BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Total 2021/22 £	Total 2020/21 £
Fixed assets					
Tangible fixed assets	9	-	2,386,307	2,386,307	2,474,434
Investments	10	446	11,918	12,364	12,353
		<u>446</u>	<u>2,398,225</u>	<u>2,398,671</u>	<u>2,486,787</u>
Current assets					
Debtors	11	1,050		1,050	1,350
Liabilities					
Creditors falling due within one year	12	(1,050)		(1,050)	(1,350)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets					
		<u>446</u>	<u>2,398,225</u>	<u>2,398,671</u>	<u>2,486,787</u>
Net assets					
The funds of the charity					
Unrestricted income funds	13	-	-	-	-
Designated funds	15	446		446	435
Restricted income funds	14	-	2,398,225	2,398,225	2,486,352
		<u>446</u>	<u>2,398,225</u>	<u>2,398,671</u>	<u>2,486,787</u>

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed  _____ Date 11/04/2023

Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

GRAVES PARK NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

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 2022

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 2022

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 2022**

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 2022

2. Donations and legacies

2.a Donations and gifts

	2021/22	2020/21
	£	£
Unrestricted:		
General (Animal Park)	6,980	6,682
Friends of Group	620	4,130
	<u>7,600</u>	<u>10,812</u>

2.b Grants

Unrestricted:		
Countryside Agency	16,865	-
Sheffield City Council - revenue	174,420	286,993
	<u>191,285</u>	<u>286,993</u>
Restricted:		
Sheffield City Council	3,692	261,144
Lawn Tennis Association	-	-
Chantry cottage	-	-
Pocket Park	<u>3,692</u>	<u>261,144</u>
	<u>202,577</u>	<u>558,949</u>

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

	2021/22	2020/21
	£	£
Unrestricted:		
Outdoor sports	7,280	1,146
Bowls	-	-
Mini Golf	-	-
Tennis	-	-
Events	-	-
Memorial benches & tree planting	1,400	-
Miscellaneous	1,319	5,186
Reimbursement of legal fees	-	-
Rents	153,068	109,377
Animal Park income (excl donations and sponsors)	100,106	8,610
Car parking income	62,142	52,912
	<u>325,316</u>	<u>177,231</u>

4. Analysis of expenditure on raising funds

	2021/22	2020/21
	£	£
Unrestricted:		
Events	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

5. Analysis of expenditure on charitable activities	Park	Animal	Total	Total
	Operation	Park	Total	2020/21
	Costs	Costs	2021/22	
	£	£	£	£
Unrestricted:				
Employees	150,717	133,583	284,300	278,248
Rangers	-	-	-	-
Repairs and maintenance	27,790	10,189	37,979	25,004
Grounds maintenance	41,322		41,322	39,701
Tree work	9,025	1,050	10,075	12,275
Playground refurbishment and maintenance	8,912		8,912	5,041
Electricity	2,066	3,983	6,049	5,308
Gas	2,734		2,734	1,615
Water and sewage	3,005	1,381	4,386	5,596
Telephones	37	-	37	3,192
Supplies and services	12,132	113,884	126,016	96,379
Transport	-	-	-	-
Legal fees	-	-	-	28
Governance costs	2,390		2,390	2,649
	260,130	264,070	524,200	475,036
Restricted:				
Supplies and services (Restricted)	-	-	-	-
Depreciation	84,460	7,359	91,819	86,171
	344,590	271,429	616,019	561,207

6. Governance costs	2021/22	2020/21
	£	£
Managing and administration:		
Independent examination fees	1,050	1,350
Finance office costs	1,340	1,299
	2,390	2,649

7. Staff costs and trustees' remuneration	2021/22	2020/21
	£	£
Salaries	212,362	213,574
Social security costs	23,360	18,522
Pension	40,349	39,166
Other	8,230	6,986
	284,300	278,248

Staff costs in 2021/22 comprise of Operations £150,717 (2021 £135,255) and Animal Park £133,583 (2021: £142,993).

No employee received remuneration of over £60,000 during the year (2021 - None).

Trustees received no remuneration (2021 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers	2021/22	2020/21
	Number	Number
The average number of employees during the year was	10	10

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

9. Fixed assets	Assets under	Land &	Norton Lane	Council	Plant	Total
	Construction	buildings	Nurseries	dwelling	Equipment & Infrastructure	
At cost		£	£	£	£	£
At 1 April 2021	-	2,382,053	465,039	300,000	46,343	3,193,435
Additions	3,692	-	-	-	-	3,692
Transfers	(3,692)	3,692	-	-	-	-
At 31 March 2022	-	2,385,745	465,039	300,000	46,343	3,197,127
Accumulated depreciation						
At 1 April 2021	-	399,834	212,824	60,000	46,343	719,001
Charge in the year	-	57,716	26,603	7,500	-	91,819
At 31 March 2022	-	457,550	239,427	67,500	46,343	810,820
Net book value						
At 31 March 2022	-	1,928,195	225,612	232,500	-	2,386,307
At 31 March 2021	-	1,982,219	252,215	240,000	-	2,474,434

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.

10. Investments

	2021/22
At market value	£
At 1 April 2021	12,353
Income	-
Interest received	11
Draw down	-
At 31 March 2022	12,364

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

	2021/22	2020/21
	£	£
Amounts due from Sheffield City Council	1,050	1,350
Trade Debtor	-	-
	1,050	1,350

12. Creditors: amounts falling due within one year

	2021/22	2020/21
	£	£
Independent examination fees	1,050	1,350
Deferred income	-	-
	1,050	1,350

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

13. Unrestricted funds	General Funds	Total £
Balance at 1 April 2021	-	-
Income	524,200	524,200
Expenditure	(524,200)	(524,200)
Transfer	-	-
Balance at 31 March 2022	<u>-</u>	<u>-</u>

Unrestricted funds - prior year	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>

	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 2021	127	1,088	157	10,545	1	2,234,434	-	240,000	2,486,352
Income		1		10			3,692		3,703
Expenditure and depreciation						(84,319)		(7,500)	(91,819)
Realised gain on disposal of fixed assets									-
Transfer							-		-
Transfer						3,692	(3,692)		-
Transfer to Designated Funds		(1)		(10)					(11)
Balance at 31 March 2022	127	1,088	157	10,545	1	2,153,807	-	232,500	2,398,225

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 Pavillion, the Cobnar Road Playground and the Inclusive Play area.

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 2022

	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						261,144	(261,144)		-
Transfer to Designated Funds									-
Balance at 31 March 2021	127	1,088	157	10,545	1	2,234,434	-	240,000	2,486,352

15. Designated funds	2021/22
	£
Balance at 1 April 2021	435
Transfer	11
Balance at 31 March 2022	<u>446</u>

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	446	2,398,225	2,398,671
Current assets	1,050	-	1,050
Creditors due within one year	(1,050)	-	(1,050)
	<u>446</u>	<u>2,398,225</u>	<u>2,398,671</u>

Analysis of net assets between funds - prior year

	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)
	<u>435</u>	<u>2,486,352</u>	<u>2,486,787</u>

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 £178,112 (2021: £548,137) of which £3,692 was towards capital projects (2021 £261,144). At the year end £1,050 was owed by Sheffield City Council (2021: £1,350).

19. Post balance sheet events

The Rose Garden Café in Graves Park was closed on 27 July 2022 following a structural survey highlighting concerns about the building's structural stability. After some temporary structural repairs were carried out, it was reopened on 20th December 2022 to the public. An options appraisal concerning the current costs of permanently repairing the structure is due to be presented to the Charity Trustees Sub-committee on 21st March 2023.

No adjustment has been made to the asset value in the accounts due to the uncertainty over the works that need to be carried out.

More information can be found out about this through the Sheffield City Council web page:

<https://www.sheffield.gov.uk/parks-sport-recreation/rose-garden-cafe-closure>

The Café building has a net book value on the fixed asset register of £143,375 as of 31st March 2022.