

**GRAVES PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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 Charity Trustee Sub Committee.

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Centre in the Park
Guildford Avenue
Sheffield
S2 2PL

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 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. 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 are not decisions of the Council as Trustee, and are made by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the Head of Parks and Countryside service in accordance with the Arrangements for the Delegation of Functions To Officers, under part 3 of the Council's constitution.

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 2023

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 and cost of living increases. 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 marked increase of visitors over the summer months since the COVID pandemic in 2020-21. This does bring increased pressure in terms of litter and park maintenance, but the park strives to maintain a high standard of visitor experience and has received many positive reviews throughout the year.

In the last year the following work has taken place:

- 4 new benches in the park
- Change from annual bedding plants to perennial plants in a flowerbed at the Charles Ashmore entrance to improve environmental impact of the park and increase sustainable planting.

GRAVES PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE Continued

- Renovation of bowling green over winter
- Work starting on a new sensory entrance for Rose Garden including new planters installed and planting started.
- 5 additional double-sized bins purchased (due to long lead time, not installed this financial year but have been installed June 2023)
- Widening of barn entrance at farm to allow access for double buggies and prevent “pinch points” due to farm being busiest it has ever been
- A new apprentice was taken on at the Animal Farm to maintain and improve the farm’s animal welfare standards as well as provide additional educational provision for school parties

The events that the park holds are becoming increasingly popular and encourage increased use by the residents of the city, who may not have visited the park before. This means that the park is busier than ever before with more residents discovering the space and enjoying the use of it as a recreational space.

The charity continues to invest in the park facilities, with a program of path repairs ongoing and repairs to some of the dry-stone walling around the park that had become unstable and collapsed. Unfortunately, the Rose Garden Café was closed on 27 July 2022 following a structural survey highlighting concerns about the building’s structural stability. Several inspections and feasibility studies were carried out by both Sheffield City Council and an independent consultant employed by the Friends of Graves Park. Temporary scaffolding was put in place to secure the building and it was re-opened to the public in December 2022 predominantly for takeaway due to the space that the scaffolding structure takes up inside the facility. Costings for future work on the café are being gathered with public consultation and a decision on the café’s future to be made in 2023-4.

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 2022-23 the Friends of Graves Park have been awarded £140,000 lottery funding to deliver the “Finding Lost Norton Park: Digging Deeper for All” project. This project will look at the heritage of the park including the archaeology, ecology and history of the park, involving several community and school groups and discovering more information about the park’s history. The Friends group continue to maintain an arboretum and ‘garden’ area of the park to an extremely high standard as well as working to suppress the invasive Himalayan Balsam species growing along watercourses flowing through the park.

The Friends of Woodseats Playground were successful in securing over £15,000 of funding in 2021-22 which was spent on a new piece of play equipment for the Woodseats playground which installed in July 2022. They are now looking to develop the playground further by breaking out sections of tarmac and creating a more naturalised landscape and sensory areas with additional benches and play equipment for younger children.

The Sheffield Royal Society of the Blind started to develop a sensory entrance to the Rose Garden with support from park staff with two new planters installed, a pillar at the entrance re-pointed and planting work completed this year. Additional planting, installation of a pergola and two benches will be completed in Spring/Summer 2023.

GRAVES PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

EVENTS

The events in 22/23 have been even more popular than in 21/22 with huge numbers of visitors for events organised by Sheffield City Council including the Animal Farm's Easter Event, the Country Fair and the farm's Halloween event. Events organised by external parties and run in the park have also been very popular including the 'Pretty Muddy Race for Life' organised by Cancer Research UK as well as the return of prestigious cross country events run in the park over winter.

The following events took place during 22/23:

Date	EVENT	APPROX ATTENDANCE	ORGANISATION	Type of Event
15/04/2023	Graves Park Animal Farm Easter Event	1200	Animal Farm	Community
16/04/2023	Graves Park Animal Farm Easter Event	1200	Animal Farm	Community
17/04/2023	Graves Park Animal Farm Easter Event	1200	Animal Farm	Community
18/04/2023	Graves Park Animal Farm Easter Event	1200	Animal Farm	Community
02/05/2022	Graves Park Country Show	10000	Major Events Team	Community
15/05/2022	Morris Owners Club Open Day	400	Barnsley - Morris Minor Owners Club	Community
21/05/2022	SY Orienteering	350	Major Events	Sports
12/06/2022	Race for Life	5000	Cancer Research UK	Charity
28/06/2022	50 Things Roadshow	50	Family Learning	Community
29/07/2022	Family Funfair	500	International Funfairs	Commercial
30/07/2022	Family Funfair	500	International Funfairs	Commercial
31/07/2022	Family Funfair	500	International Funfairs	Commercial
01/08/2022	Family Funfair	500	International Funfairs	Commercial
02/08/2022	Family Funfair	500	International Funfairs	Commercial
03/08/2022	Family Funfair	500	International Funfairs	Commercial
04/08/2022	Family Funfair	500	International Funfairs	Commercial
05/08/2022	Family Funfair	500	International Funfairs	Commercial
06/08/2022	Family Funfair	500	International Funfairs	Commercial
07/08/2022	Family Funfair	500	International Funfairs	Commercial
08/08/2023	Dinosaur Dig	500	Animal Farm	Community
09/08/2023	Dinosaur Dig	500	Animal Farm	Community
10/08/2023	Dinosaur Dig	500	Animal Farm	Community
11/08/2023	Dinosaur Dig	500	Animal Farm	Community
12/08/2023	Dinosaur Dig	500	Animal Farm	Community
13/08/2023	Dinosaur Dig	500	Animal Farm	Community
14/08/2023	Dinosaur Dig	500	Animal Farm	Community
22/08/2022	HAF Activity	50	Women of South Yorkshire	
22/10/2022	Northern cross countries	600	Major Events	Sports
22/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
23/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
24/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
25/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
26/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
27/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
28/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
29/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
30/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
31/10/2023	Pumpkin Picking & Woodland Walk	300	Animal Farm	Community
13/11/2022	Cyclocross	300	Major Events	Sports
20/11/2022	British Schools Orienteering	400	Major Events	Sports
20/11/2022	British Schools Orienteering Champs	400	Major Events	Sports
01/12/23 - 23/12/23	Animal Farm Christmas Trail	500	Animal Farm	Community
04/12/2022	SY Orienteering club championships	170	Major Events	Sports
14/01/2023	Secondary Schools Champs & Presentations	500	Major Events	Community
13/02/2023	Paw Patrol at the Animal Farm	300	Animal Farm	Community
14/02/2023	Paw Patrol at the Animal Farm	300	Animal Farm	Community
15/02/2023	Paw Patrol at the Animal Farm	300	Animal Farm	Community
16/02/2023	Paw Patrol at the Animal Farm	300	Animal Farm	Community
17/02/2023	Paw Patrol at the Animal Farm	300	Animal Farm	Community
25/02/2023	Primary Schools XC champs & Presentations	500	Major Events	Community
01/03/2023	SYO Club Night	80	Major Events	Major

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

Future Plans

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

- Install the new double sized litter bins purchased in 2022/23 and improve temporary litter provision over the summer months.
- Work in partnership with the Friends of Graves Park to support delivery of the Finding Lost Norton Park project.
- Support the Friends of Woodseats Playground to apply for additional funding to re-landscape areas of the Woodseats Playground.
- Complete work on the sensory entrance to the Rose Garden in partnership with the Royal Society of the Blind
- Provide additional volunteering opportunities for corporate groups in the park.
- Support the future of the Rose Garden Café developing costings and proposals to provide and enhance the refreshment provision in the park.
- Deliver more educational visits at the Animal Farm.
- Build on income generation activities developed 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 2023**

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net expenditure of £85,847 (21/22: Net expenditure of £88,127) comprising grants received of £5,971 from Sheffield City Council (21/22: £3,692) and Depreciation of £91,818 (21/22: £91,819).

Unrestricted funds - Net income of £270 (21/22: £11). The income from charitable activities was £447,526 (21/22: £325,316), donations and gifts were £1,836 (21/22: £7,600), and interest received of £270 (Interest on Investments). There was charitable expenditure of £629,897 (21/22: £524,200). The deficit was funded by the grant from Sheffield City Council of £199,087 (21/22: £174,420).

There was an increase in expenditure on charitable activities of £105,697 in 22/23. This was as a result of activity generally normalising after the pandemic but most notably an increase of £30,863 (24%) on supplies and services costs and £33,570 (333%) increase on tree work due to adverse weather conditions and tree disease.

The supplies and services expenditure increased again this year due to the Animal Farm activity continuing to increase, meaning more demand for stock such as toys and stationery. Animal food costs and veterinary bills have increased with inflation.

The additional expenditure in 2022/2023 has been partially offset by an increase in Animal Park income of £91,078. This is due to the number of visitors continuing to increase as we have a lockdown-free year.

At 31 March 2023 the charity had total funds of £2,313,094 (21/22: £2,398,671). These funds are mainly tied up in fixed assets and investments. Restricted funds of £2,312,378 (21/22: £2,398,225) were held mainly as fixed assets. There are Investments of £12,634 (21/22: £12,364).

There was investment income of £270 (21/22: £11) and this has been transferred to the Designated Fund which now totals £716 and is available to spend in accordance with the Charity's Trusts & Objectives.

**GRAVES PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

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 2023**

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 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Signed

Date 25/01/2024

Cllr Ian Auckland – 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 2023.

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: 25/01/2024

**GRAVES PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:					
Donations and legacies	2	201,648	5,971	207,619	202,577
Charitable activities	3	447,526	-	447,526	325,316
Investments	10	270	-	270	11
Total		649,444	5,971	655,416	527,903
Expenditure on:					
Raising funds	4	19,277	-	19,277	-
Charitable activities	5	629,897	91,818	721,715	616,019
Total		649,173	91,818	740,992	616,019
Net income/(expenditure)		271	(85,847)	(85,577)	(88,116)
Transfer between funds				-	-
Net movement in funds		270	(85,847)	(85,577)	(88,116)
Reconciliation of funds:					
Total funds brought forward		446	2,398,225	2,398,671	2,486,787
Total funds carried forward		716	2,312,378	2,313,094	2,398,671

**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

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 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed assets					
Tangible fixed assets	9	-	2,300,460	2,300,460	2,386,307
Investments	10	716	11,918	12,634	12,364
		<u>716</u>	<u>2,312,378</u>	<u>2,313,094</u>	<u>2,398,671</u>
Current assets					
Debtors	11	1,055		1,055	1,050
Liabilities					
Creditors falling due within one year	12	(1,055)		(1,055)	(1,050)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets					
		<u>716</u>	<u>2,312,378</u>	<u>2,313,094</u>	<u>2,398,671</u>
Net assets					
The funds of the charity					
Unrestricted income funds	13		-	-	-
Designated funds	15	716		716	446
Restricted income funds	14	-	2,312,378	2,312,378	2,398,225
		<u>716</u>	<u>2,312,378</u>	<u>2,313,094</u>	<u>2,398,671</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 25/01/2024

Cllr Ian Auckland - Chair of the Charity Trustee Sub-Committee

**GRAVES PARK
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023**

	2022/23		2021/22	
	£	£	£	£
Net expenditure		(85,847)		(88,127)
Non-cash movements: -				
Depreciation	91,818		91,819	
Decrease/(increase) in debtors	(5)		300	
Increase/(decrease) in creditors	5		(300)	
		<u>91,818</u>		<u>91,819</u>
Net cash inflow from operations		5,971		3,692
<u>Returns on investments</u>				
Interest received		270		11
<u>Capital expenditure</u>				
Payment to acquire tangible fixed assets		(5,971)		(3,692)
Increase in Consolidated Loans Fund balance		<u>270</u>		<u>11</u>

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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 2023**

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 2023**

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 2023**

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 2023**

2. Donations and legacies

2.a Donations and gifts

	2022/23	2021/22
	£	£
Unrestricted:		
General (Animal Park)	1,836	6,980
Friends of Group	-	620
	<u>1,836</u>	<u>7,600</u>

2.b Grants

Unrestricted:		
Countryside Agency	-	16,865
S106 maintenance	725	-
Sheffield City Council - revenue	199,087	174,420
	<u>199,812</u>	<u>191,285</u>
Restricted:		
Sheffield City Council - Capital receipts	5,971	3,692
	<u>5,971</u>	<u>3,692</u>
	<u><u>207,619</u></u>	<u><u>202,577</u></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

	2022/23	2021/22
	£	£
Unrestricted:		
Outdoor sports	7,345	7,280
Events	27,056	-
Memorial benches & tree planting	3,082	1,400
Miscellaneous	1,570	1,319
Rents	159,421	153,068
Animal Park income (excl donations and sponsors)	191,184	100,106
Car parking income	57,867	62,142
	<u>447,526</u>	<u>325,316</u>

4. Analysis of expenditure on raising funds

	2022/23	2021/22
	£	£
Unrestricted:		
Events	19,277	-
	<u>19,277</u>	<u>-</u>

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

5. Analysis of expenditure on charitable activities	Park Operation	Animal Farm	Total	Total
	Costs	Costs	2022/23	2021/22
	£	£	£	£
Unrestricted:				
Employees	138,500	164,775	303,274	284,300
Repairs and maintenance	39,053	6,390	45,442	37,979
Grounds maintenance	50,074		50,074	41,322
Tree work	43,645	-	43,645	10,075
Playground refurbishment and maintenance	4,831		4,831	8,912
Electricity	3,952	9,646	13,598	6,049
Gas	4,281		4,281	2,734
Water and sewage	2,972	1,683	4,655	4,386
Telephones	37	714	752	37
Supplies and services	17,279	139,600	156,879	126,016
Governance costs	2,466		2,466	2,390
	301,865	297,092	629,897	524,200
Restricted:				
Depreciation	84,459	7,359	91,818	91,818
	386,325	304,451	721,715	616,018

6. Governance costs	2022/23	2021/22
	£	£
Managing and administration:		
Independent examination fees	1,055	1,050
Finance office costs	1,411	1,340
	2,466	2,390

7. Staff costs and trustees' remuneration	2022/23	2021/22
	£	£
Salaries	218,001	212,362
Social security costs	21,658	23,360
Pension	44,778	40,349
Other	18,837	8,230
	303,274	284,300

Staff costs in 2022/23 comprise of Operations £138,500 (21/22 £150,717) and Animal Farm £163,523 (21/22 £143,245).

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	2022/23	2021/22
	Number	Number
The average number of employees during the year was	9	10

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

9. Fixed assets	Assets under Construction	Land & buildings	Norton Lane Nurseries	Council dwellings	Plant	Total
					Equipment & Infrastructure	
At cost		£	£	£	£	£
At 1 April 2022	-	2,385,745	465,039	300,000	46,343	3,197,127
Additions	5,971		-	-	-	5,971
Transfers	(5,971)	5,885	86	-	-	(0)
At 31 March 2023	-	2,391,630	465,125	300,000	46,343	3,203,098
Accumulated depreciation						
At 1 April 2022	-	457,550	239,427	67,500	46,343	810,820
Charge in the year	-	57,716	26,603	7,500	-	91,818
At 31 March 2023	-	515,266	266,030	75,000	46,343	902,638
Net book value						
At 31 March 2023	-	1,876,364	199,095	225,000	-	2,300,460
At 31 March 2022	-	1,928,195	225,612	232,500	-	2,386,307

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.

On 18 October 2023 the Charity Sub-committee approved for Sheffield City Council, in partnership with stakeholders, to develop a strategy for the restoration of the Rose Garden Café building.

At the Charity Sub-Committee on 18 October 2023, Councillors approved the following recommendations:

The proposal for Sheffield City Council, in partnership with stakeholders, to develop a strategy for the restoration of the Rose Garden Café building (options 2A and 2B).

Approach	Design Option	Proposed Works	Cost Estimate
Existing building restored	2A	Structural stabilisation of the existing building and full refurbishment	£1,790,000
	2B	Structural stabilisation of the existing building with light touch refurbishment to café interiors only	£911,000

The Rose Garden Café Partnership, once established, will create an action plan to develop the strategy for restoration, which will include defining the following:

- a framework for a proportionate public consultation on the Rose Garden Café
- establish funding sources to meet the structural remediation and building refurbishment works
- agree a strategy for public communication

Sheffield City Council funding sources have concluded that existing funds cannot currently meet the full cost of the design options and therefore a mixed funding model is required, various options are therefore being looked at.

10. Investments

At market value	2022/23 £
At 1 April 2022	12,364
Income	-
Interest received	270
Draw down	-
At 31 March 2023	12,634

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

	2022/23 £	2021/22 £
Amounts due from Sheffield City Council	1,055	1,050
	1,055	1,050

12. Creditors: amounts falling due within one year

	2022/23 £	2021/22 £
Independent examination fees	1,055	1,050
	1,055	1,050

**GRAVES PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

13. Unrestricted funds

	General Funds	Total £
Balance at 1 April 2022	-	-
Income	618,234	618,234
Expenditure	(598,958)	(598,958)
Transfer	-	-
Balance at 31 March 2023	<u>19,277</u>	<u>19,277</u>

Unrestricted funds - prior year

	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>

14. Restricted funds

	Squirrel Fund £	Café Fund £	Chantry Cottage £	Cobnar Cottage £	Pocket Park £	Land & Buildings £	Assets under Construction £	Council Dwellings £	Total Funds £
Balance at 1 April 2022	127	1,088	157	10,545	1	2,153,807	-	232,500	2,398,225
Income	3	28	8	229	-	-	5,971	-	6,239
Expenditure and depreciation	-	-	-	-	-	(84,318)	-	(7,500)	(91,818)
Realised gain on disposal of fixed assets	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	5,971	(5,971)	-	-
Transfer to Designated Funds	(3)	(28)	(8)	(229)	-	-	-	-	(268)
Balance at 31 March 2023	<u>127</u>	<u>1,088</u>	<u>157</u>	<u>10,545</u>	<u>1</u>	<u>2,075,460</u>	<u>-</u>	<u>225,000</u>	<u>2,312,378</u>

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. 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 2023

15. Designated funds	2022/23
	£
Balance at 1 April 2022	446
Transfer	270
Balance at 31 March 2023	<u>716</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	716	2,312,378	2,313,094
Current assets	1,055	-	1,055
Creditors due within one year	(1,055)	-	(1,055)
	<u>716</u>	<u>2,312,378</u>	<u>2,313,094</u>

Analysis of net assets between funds - prior year	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>

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 £205,058 (21/22: £178,112) of which £5,971 was towards capital projects (21/22 £3,692). At the year end £1,055 was owed by Sheffield City Council (21/22: £1,050)