

Charity registration number 510841 (England and Wales)

GRAVES PARK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GRAVES PARK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Trustees

Cllr Richard Williams (Chair)
Cllr Fran Belbin (Deputy Chair)
Cllr Douglas Johnson (Group
Spokesperson)
Cllr M Chaplin
Cllr K Crossthorn

Charity number (England and Wales)

510841

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
Newstead House
Pelham Road
Nottingham
NG5 1AP

GRAVES PARK

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GRAVES PARK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2025. 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.

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.

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, mobile catering concessions and during summer months children's bouncy castles and land train.
- 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.

The Rose Garden Café is now full open inside with scaffolding still supporting the wall of the café on the outside of the building. To date, Sheffield City Council has funded multiple surveys and design work and the design team have developed plans for the proposed refurbishment of the café. Fundraising through public engagement and grant applications is ongoing.

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.

Public benefit

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

GRAVES PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

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 as many people as possible with provision of green space but also in terms of activities on offer and things to see and do. We continue to provide a large and variety of facilities for people of all ages. This includes sports facilities such as a pitch and putt facility (unmanned, but still maintained), bowling green, three cricket pitches, 4 marked football pitches and several unmarked kickabout pitches, and tennis courts. We also have animal paddocks in the Animal Farm and wider park for people to see and interact with farm animals. We also provide an extensive events programme throughout the year run by the Animal Farm, Sheffield Council Major Events Team and also through partnership with charities, community groups and commercial events providers.

The park and animal farm continue to be extremely busy. Additional pressure has been placed on litter management in the park and we continue to increase bin provision both in permanent bins as well as temporary 'Euro bins' placed on the main field in the park from May – September.

We continue to adapt to environmental challenges such as increased rainfall and flooding in the park and we have undertaken works to de-silt the stream at the bottom of the park.

Over the past couple of years we have lost a number of mature trees due in part to diseases such as Ash die-back, but also due to exceptionally high winds and storm conditions. In 2023, we lost a beautiful 'lone tree' in the park, and the outpouring of grief and memories for this tree demonstrated the strong sense of ownership and belonging people associate with the park. In 2024/25 we undertook a consultation on what people's memories were and we appointed a local artist to design a sculpture in honour of people's association with this tree and the park. This will be completed in September 2025.

In response to climate change and the Nature Emergency; the park no longer uses glyphosate-based weed killer (since 2021/22). A mulching program to combat weed growth in the shrub beds is on-going and is being supported by a number of corporate volunteering sessions.

In the last year the following work has taken place:

- Mulching program of herbaceous borders and shrub beds continued with support from corporate volunteering groups to provide natural weed suppression.
- Aerating the 'Dairy Field' and 'Events Field' in the park during Spring – this has allowed areas to be used for temporary overflow parking throughout Summer; providing an income to the charity and allowing more people to access the park, but ensuring the ground is not damaged.
- Purchase of nine new golf tees for the pitch and putt (to be installed in Summer 2025).
- Commissioned eight new interpretation boards for the park.
- Commissioned three new information signs (giving information about the Rose Garden, pond birds and old Summerhouse).
- Upgrading the kitchenette in the Sports pavilion in the park

GRAVES PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

At the Animal Farm, we have continued to build on previous years' successes including many popular, and now annual events such as 'Sheffield's Biggest Easter Egg Hunt', Pumpkin Picking Halloween event, 'Dino Week' and a program of themed weeks throughout the 6 weeks holidays. We were also able to offer more experiences with our animals including lamb bottle feeding which we introduced in 2023 to provide a more interactive and educational experience at the farm, as well as generating additional income for the charity.

We also opened the farm for two 'after dark' events; a children's Halloween party and a children's Christmas party both of which were very successful.

A second contactless donation point was installed at the farm, and we have seen a big increase in our donations.

We were able to welcome over 20 school groups to the Animal Farm with a range of guided, unguided and interactive session options as well as the provision of a 'classroom barn' for hire.

The farm will continue to maintain an extremely high level of animal welfare standards, and continue to provide an outstanding visitor experience including a popular program of events which will increase income for the charity.

There have been considerable challenges in park maintenance at the Rose Garden Café and other structure around the park including damage to walls around the park during storms caused by tree fall and repairs. The café rebuild design is progressing well and a public consultation informed designs for the restoration which were made public in March 2025.

A historically sensitive restoration was made to a stone bridge in the park which had been repaired previously using modern materials in May 2024.

New signage interpretation boards were commissioned as a result of the Friends of Graves Park project to uncover more of the history of the park and will be installed in Summer 2025.

Groups With Interest At The Park

There are two active Friends groups within the park, the Friends of Graves Park, and the Friends of Woodseats Playground. Both groups have contributed towards improvements in the park including the Friends of Woodseats playground upgrade in 2024 and the Friends of Graves Park history project back in 2023/24. Both friends groups continue to support maintenance of several areas of the park to an extremely high standard.

We have worked collaboratively with several corporate groups in the park in 2024/25 including the Environmental Agency, Santander, HSBC, Aviva and also local scout and church groups in both the Animal Farm and wider park. These groups have helped our staff undertake a number of projects which have included:

- Mulching shrub beds at Charles Ashmore Road, Derbyshire Lane and the Rhododendron beds.
- Repairing some of the sheds at Graves Park Animal Farm with preservative
- Repainting the bowling pavilion where graffiti was painted on one side
- Clearing out the sand bunkers at the Pitch and Putt

In 2024 we also undertook a tender to bring the Glasshouses at Norton Nursery back into use. A Community Interest Group called Foodworks won this tender and have started working to improve the Glasshouses from Winter 2024.

Refurbishment work has been completed in collaboration between Sheffield City Council Public Health Grants and Foodworks with the Graves Park Charity instructing works to clear out the guttering in the Glasshouses to prevent structural damage, and to replace many broken panes of glass in the roof.

In 2024/25 Foodworks began clearing two sections of the greenhouse, starting a no-dig bed and planting their first crops to support their mission of teaching local people to grow their own food and to improve food resilience in the city. They have had a very positive start and further information can be found here: : [There's a new community-driven mission for nature-friendly food in Sheffield – Food Works](#)

For the next financial year 2025/26 we plan to start working with the Sheffield City Council Adult Social Care service to set up the 'Graves Park Urban Volunteers' who will be volunteering once a week in the park supported by care workers.

GRAVES PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Events

The events in 2024 were improved by works to make the carparking more accessible by aerating the ground in Spring and we were able to confidently welcome thousands of visitors. Some have visited us for the first time, but many now attend regularly due to a positive experience from previous events in the park, or because they have 'rediscovered' the park by attending an event. We have had minimal complaints from local residents during events and they are aware of the extra work we put into making events run as smoothly as possible including over flow parking, coning off local roads and changing traffic light timings to allow a better flow of traffic during busy periods.

We will continue to investigate ways that car parking, litter and visitor management can be improved during busy periods as having more of the people of Sheffield able to enjoy the park is a key part of the charitable objective.

The following events took place during 24/25:

Date	EVENT	Approx. attendance	Organisation
21/04/2024	TBC SY Replay Event	1000	Major Events
06/05/2024	Graves Park Country Show	10,000	Major Events
12/05/2024	Morris Minor Open Day	400	Barnsley Morris Minor Owners club
18/05/2024	SY Orienteering	400	Major Events
08/06/2024	Pretty Muddy	3,000	Major Events
09/06/2024	Race For Life	3,000	Major Events
02/07/2024	50 Things To Do Before You're 5	50	SCC FACES Team
26/07/2024	Thunder Theme Park Fair	600	International Funfairs
27/07/2024	Thunder Theme Park Fair	600	International Funfairs
28/07/2024	Thunder Theme Park Fair	600	International Funfairs
29/07/2024	Thunder Theme Park Fair	600	International Funfairs
30/07/2024	Thunder Theme Park Fair	600	International Funfairs
31/07/2024	Thunder Theme Park Fair	600	International Funfairs
01/08/2024	Thunder Theme Park Fair	600	International Funfairs
02/08/2024	Thunder Theme Park Fair	600	International Funfairs
03/08/2024	Thunder Theme Park Fair	600	International Funfairs
04/08/2024	Thunder Theme Park Fair	600	International Funfairs
16/11/2024	Movember – MoRuns	Unconfirmed	Major Events
15/12/2024	SY Cross Country	Unconfirmed	Major Events
11/01/2025	Schools XC	400	Major Events
01/03/2025	Schools XC	400	Major Events

GRAVES PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Restricted Funds - Net income of £2,856 (23/24: Net expenditure of £92,944) comprising capital receipt of £64,906 (23/24 grants/receipts £nil) and Depreciation of £62,050 (23/24: £92,944).

Unrestricted funds – Net income of £431 (23/24: £631). The income from charitable activities was £569,991 (23/24: £412,252). The income from donations and legacies was £213,261 (23/24: £315,557) and interest received of £431 (interest on investments (23/24: £631).

The charitable expenditure was £762,937 (23/24: £709,354). The deficit was funded by the grant from Sheffield City Council of £202,197 (23/24: £291,124).

The additional expenditure in 2024/25 has been offset by an increase in Animal Park income to £312,364 (23/24: £214,916). This is due to the number of visitors continuing to increase demand.

At 31 March 2025 the charity had total funds of £2,504,635 (23/24: £2,501,348). These funds are mainly tied up in fixed assets and investments on the Restricted Fund of £2,491,095 (23/24: £2,488,239). There are investments of £13,540 (23/24: £13,109)

There was investment income in the year of £431 (23/24: £631) and this has been transferred to the Designated Fund which now totals £1,779 and is available to spend in accordance with the Charity's Trusts & Objectives.

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 borne 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 (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

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

- Continued work to find funding for the restoration and refurbishment of the Rose Garden Café with the Rose Garden Café Partnership.
- Install a memorial sculpture from our 'lone tree' that fell in the park in the Winter of 2023.
- Continue to provide additional volunteering opportunities for corporate groups in the park.
- Set up 'Graves Park Urban Volunteering' group
- Install interpretation signage developed with the Friends of Graves Park through their 'Digging Deeper' project (commissioned in 2024/25 and due to be installed in the Spring/Summer of 2025).
- Increase use of sports pavilion building currently used by footballers and cricketers for changing rooms.
- Deliver more educational visits, popular events, and interactive educational experiences at the Animal Farm.
- Build on income generating activities developed at the Animal Farm to offset increasing costs of welfare and utilities all while continuing to enhance the visitor experience.

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 Leaders' Scheme of Delegation, by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service.

The trustees who served during the year and up to the date of signature of the financial statements were:

Cllr Richard Williams (Chair)

Cllr Fran Belbin (Deputy Chair)

Cllr Douglas Johnson (Group Spokesperson)

Cllr M Chaplin

Cllr K Crossthorn

Recruitment & appointment of trustees

Graves Park is a charity, for which Sheffield City Council is sole trustee, acting through the charity trustee subcommittee (a standing subcommittee of the council's strategy and resources policy committee).

Councillors are elected by registered voters in their wards and are appointed to the committee by full council in accordance with the council's constitution. Appointments to the committee comply with the requirements of political proportionality as set out in the local government and housing act 1989.

Councillors serving on the committee receive appropriate induction to ensure they understand the distinction between the council's statutory duties and its legal obligations as charitable trustee.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

GRAVES PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Trustees induction & training

New trustees undergo training to brief them on their main duties: their legal obligations under charity and company law, the Freedom of information act 2000 and the Equalities act 2010, the Charity Commission guidance on public benefit, and the the committee and decision-making processes. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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



Cllr Richard Williams (Chair)
Trustee

26 January 2026

GRAVES PARK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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 and 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient 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.

GRAVES PARK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRAVES PARK

I report to the trustees on my examination of the financial statements of Graves Park (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Newstead House
Pelham Road
Nottingham
NG5 1AP
27 January 2026

GRAVES PARK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	213,261	64,906	278,167	315,557	-	315,557
Charitable activities	4	569,991	-	569,991	412,252	-	412,252
Investments	5	431	-	431	631	-	631
Total income		<u>783,683</u>	<u>64,906</u>	<u>848,589</u>	<u>728,440</u>	<u>-</u>	<u>728,440</u>
Expenditure on:							
Raising funds	6	20,315	-	20,315	18,455	-	18,455
Charitable activities	7	762,937	62,050	824,987	709,354	92,944	802,298
Total expenditure		<u>783,252</u>	<u>62,050</u>	<u>845,302</u>	<u>727,809</u>	<u>92,944</u>	<u>820,753</u>
Net income/(expenditure)		431	2,856	3,287	631	(92,944)	(92,313)
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	-	280,567	280,567
Net movement in funds	9	431	2,856	3,287	631	187,623	188,254
Reconciliation of funds:							
Fund balances at 1 April 2024		1,348	2,500,000	2,501,348	717	2,312,377	2,313,094
Fund balances at 31 March 2025		<u>1,779</u>	<u>2,502,856</u>	<u>2,504,635</u>	<u>1,348</u>	<u>2,500,000</u>	<u>2,501,348</u>

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

GRAVES PARK

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		2,491,095		2,488,239
Investments	14		13,540		13,109
			<u>2,504,635</u>		<u>2,501,348</u>
Current assets					
Debtors	15	1,750		1,248	
Creditors: amounts falling due within one year	16	(1,750)		(1,248)	
Net current assets			-		-
Total assets less current liabilities			<u>2,504,635</u>		<u>2,501,348</u>
The funds of the charity					
Restricted income funds	18		2,502,856		2,500,000
Unrestricted funds	19		1,779		1,348
			<u>2,504,635</u>		<u>2,501,348</u>

The financial statements were approved by the trustees on 26 January 2026



Cllr Richard Williams (Chair)
Trustee

GRAVES PARK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		64,906		(156)
Investing activities					
Purchase of tangible fixed assets		(64,906)		-	
Investment income received		431		631	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(64,475)		631
Net cash generated from financing activities			<u> </u>		<u> </u>
			-		-
Net increase in cash and cash equivalents			<u> </u>		<u> </u>
			431		475
Cash and cash equivalents at beginning of year			<u> </u>		<u> </u>
			13,109		12,634
Cash and cash equivalents at end of year			<u> </u>		<u> </u>
			<u> </u>		<u> </u>
			13,540		13,109

Cash flows above represent the movements in the consolidated loans fund balance.

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

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.

1.1 Accounting convention

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:

1.2 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.

1.3 Charitable funds

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.

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 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.

1.5 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.

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

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.

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible 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 initially valued at their deemed cost at the date of transition to SORP (FRS 102).

Charity assets are revalued on a 5-year rolling programme (unless significant works are undertaken in the meantime that would materially impact asset values) to ensure that material changes in value are reflected as at the balance sheet date. Additional revaluations may be undertaken on an ad hoc basis i.e. where properties change use, there has been a material change in value.

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.

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.

1.7 Fixed asset investments

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

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.

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.

2 Critical accounting estimates and judgements

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

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

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	10,854	-	10,854	3,271	-	3,271
Grants	202,407	64,906	267,313	312,286	-	312,286
	<u>213,261</u>	<u>64,906</u>	<u>278,167</u>	<u>315,557</u>	<u>-</u>	<u>315,557</u>
Donations and gifts						
General (Animal Park)	10,218	-	10,218	3,271	-	3,271
S106 Maintenance	636	-	636	-	-	-
	<u>10,854</u>	<u>-</u>	<u>10,854</u>	<u>3,271</u>	<u>-</u>	<u>3,271</u>
Grants						
DEFRA	-	-	-	11,768	-	11,768
Maintenance funds drawn down	-	-	-	9,236	-	9,236
Sheffield City Council - revenue	202,197	-	202,197	291,126	-	291,126
Investment drawn down to revenue	210	-	210	156	-	156
Sheffield City Council - capital receipts	-	64,906	64,906	-	-	-
	<u>202,407</u>	<u>64,906</u>	<u>267,313</u>	<u>312,286</u>	<u>-</u>	<u>312,286</u>

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

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Income from charitable activities 2025 £	Income from charitable activities 2024 £
Outdoor sports	5,407	1,286
Events	28,364	24,615
Memorial benches & tree planting	10,256	3,437
Animal Park income (excl donations & sponsors)	312,364	214,916
Car parking income	58,968	52,425
Rents	157,487	105,740
Miscellaneous	(2,855)	9,833
	<u>569,991</u>	<u>412,252</u>
Analysis by fund		
Unrestricted funds	<u>569,991</u>	<u>412,252</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>431</u>	<u>631</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Events	<u>20,315</u>	<u>18,455</u>

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	ParkAnimal Farm		Total	ParkAnimal Farm		Total
	Operation	Costs		Operation	Costs	
	Costs	Costs		Costs	Costs	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	189,415	231,475	420,890	140,014	198,080	338,094
Depreciation and impairment	62,050	-	62,050	92,944	-	92,944
Repairs & maintenance	11,187	4,839	16,026	16,529	10,146	26,675
Grounds maintenance	55,530	-	55,530	59,539	-	59,539
Tree work	6,166	-	6,166	10,771	-	10,771
Rangers	231	-	231	243	-	243
Playground refurbishment & maintenance	6,615	-	6,615	6,342	-	6,342
Electricity	19,318	7,900	27,218	23,052	7,769	30,821
Gas	6,992	-	6,992	6,012	-	6,012
Water & sewage	12,141	3,442	15,583	10,939	3,849	14,788
Telephones	106	280	386	500	221	721
Supplies & services	47,634	156,575	204,209	57,663	155,002	212,665
	<u>417,385</u>	<u>404,511</u>	<u>821,896</u>	<u>424,548</u>	<u>375,067</u>	<u>799,615</u>
Share of support and governance costs (see note 8)						
Governance	3,091	-	3,091	2,683	-	2,683
	<u>420,476</u>	<u>404,511</u>	<u>824,987</u>	<u>427,231</u>	<u>375,067</u>	<u>802,298</u>
Analysis by fund						
Unrestricted funds	358,426	404,511	762,937	334,287	375,067	709,354
Restricted funds	62,050	-	62,050	92,944	-	92,944
	<u>420,476</u>	<u>404,511</u>	<u>824,987</u>	<u>427,231</u>	<u>375,067</u>	<u>802,298</u>

8 Support costs allocated to activities

	Park Operation Costs 2025 £	Park Operation Costs 2024 £
Governance	<u>3,091</u>	<u>2,683</u>

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities (Continued)

	2025	2024
	£	£
Governance costs comprise:		
Independent examination fees	1,750	1,248
Finance office costs	1,341	1,435
	<u>3,091</u>	<u>2,683</u>

9 Net movement in funds 2025 £ 2024 £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,750	1,248
Depreciation of owned tangible fixed assets	62,050	92,944
	<u>63,800</u>	<u>94,192</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	9	9
	<u>9</u>	<u>9</u>

	2025	2024
	£	£
Employment costs		
Wages and salaries	308,440	254,017
Social security costs	31,139	24,351
Other pension costs	61,820	50,271
Other wages costs	19,491	9,455
	<u>420,890</u>	<u>338,094</u>

Staff costs in 2024/25 comprise of Operations £189,415 (23/24 £140,014) and Animal Farm £231,475 (23/24 £198,080).

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

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Taxation

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

13 Tangible fixed assets

	Assets & buildings £	Council dwellings £	Plant and equipment £	Norton Lane Nurseries £	Total £
Cost					
At 1 April 2024	1,783,174	413,000	46,343	330,001	2,572,518
Additions	64,906	-	-	-	64,906
At 31 March 2025	1,848,080	413,000	46,343	330,001	2,637,424
Depreciation and impairment					
At 1 April 2024	37,932	-	46,343	4	84,279
Depreciation charged in the year	43,475	10,325	-	8,250	62,050
At 31 March 2025	81,407	10,325	46,343	8,254	146,329
Carrying amount					
At 31 March 2025	1,766,673	402,675	-	321,747	2,491,095
At 31 March 2024	1,745,242	413,000	-	329,997	2,488,239

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out 31st March 2024 by SCC Property Services.

Update on Rose Garden Cafe:

Following the Committee decision on 18th October 2023, the charity is developing a strategy for restoration of the Rose Garden Café. A partnership was set up in 2023/24 between Sheffield City Council, the Friends of Graves Park, and the Save the Rose Garden Café campaign. A refurbishment design has been established and fundraising to raise money for this is underway.

The café is fully open inside with scaffolding still supporting the front wall of the café on the outside of the building. To date, Sheffield City Council has funded multiple surveys and design work and the design team have developed plans for the proposed refurbishment of the café. Fundraising through public engagement and grant applications is ongoing.

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	13,109
Interest received	641
Accounting adjustment (prior year)	(210)
	<hr/>
At 31 March 2025	13,540
	<hr/>
Carrying amount	
At 31 March 2025	13,540
	<hr/> <hr/>
At 31 March 2024	13,109
	<hr/> <hr/>

The charity funds are invested in Sheffield City Council's Consolidated Loan Funds and treated as permanent endowment funds. Interest can be used for unrestricted purposes. Market value is the same as historical cost.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,750	1,248
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,750	1,248
	<hr/>	<hr/>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	61,820	50,271
	<hr/>	<hr/>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
Squirrel Fund	127	-	-	-	127
Cafe Fund	1,088	-	-	-	1,088
Cobnar Cottage	10,545	-	-	-	10,545
Land & Buildings	1,990,173	64,906	(51,725)	-	2,003,354
Council Dwellings	217,500	-	(10,325)	-	207,175
Revaluation reserve	280,567	-	-	-	280,567
	<u>2,500,000</u>	<u>64,906</u>	<u>(62,050)</u>	<u>-</u>	<u>2,502,856</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Squirrel Fund	127	-	-	-	127
Cafe Fund	1,088	-	-	-	1,088
Chantry Cottage	157	-	-	-	157
Cobnar Cottage	10,545	-	-	-	10,545
Land & Buildings	2,075,460	-	(85,444)	-	1,990,016
Council Dwellings	225,000	-	(7,500)	-	217,500
	<u>2,312,377</u>	<u>-</u>	<u>(92,944)</u>	<u>-</u>	<u>2,219,433</u>
Revaluation reserve	-	-	-	280,567	280,567
	<u>2,312,377</u>	<u>-</u>	<u>(92,944)</u>	<u>280,567</u>	<u>2,500,000</u>

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

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.

19 Unrestricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated funds	1,348	-	-	431	1,779
General funds	-	783,683	(783,252)	(431)	-
	<u>1,348</u>	<u>783,683</u>	<u>(783,252)</u>	<u>-</u>	<u>1,779</u>
	<u><u>1,348</u></u>	<u><u>783,683</u></u>	<u><u>(783,252)</u></u>	<u><u>-</u></u>	<u><u>1,779</u></u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated funds	717	-	-	631	1,348
General funds	-	728,440	(727,809)	(631)	-
	<u>717</u>	<u>728,440</u>	<u>(727,809)</u>	<u>-</u>	<u>1,348</u>
	<u><u>717</u></u>	<u><u>728,440</u></u>	<u><u>(727,809)</u></u>	<u><u>-</u></u>	<u><u>1,348</u></u>

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

(Continued)

Note that £431 was transferred in from the Restricted Funds balance.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	2,491,095	2,491,095
Investments	1,779	11,761	13,540
	<u>1,779</u>	<u>2,502,856</u>	<u>2,504,635</u>
	<u><u>1,779</u></u>	<u><u>2,502,856</u></u>	<u><u>2,504,635</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	2,488,239	2,488,239
Investments	1,348	11,761	13,109
	<u>1,348</u>	<u>2,500,000</u>	<u>2,501,348</u>
	<u><u>1,348</u></u>	<u><u>2,500,000</u></u>	<u><u>2,501,348</u></u>

21 Ultimate Controlling Party

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

22 Related party transactions

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 £277,103 (23/24: £291,126) At the year end £1,750 was owed by Sheffield City Council (23/24: £1,248)

GRAVES PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Cash generated from/(absorbed by) operations	2025	2024
	£	£
Surplus for the year	3,287	187,623
Adjustments for:		
Investment income recognised in statement of financial activities	(431)	(631)
Other recognised gains and losses	-	(280,092)
Depreciation and impairment of tangible fixed assets	62,050	92,944
Movements in working capital:		
(Increase)/decrease in debtors	(502)	193
Increase/(decrease) in creditors	502	(193)
Cash generated from/(absorbed by) operations	<u>64,906</u>	<u>(156)</u>

24 Analysis of changes in net (debt)/funds

The charity had no material debt during the year.