

**Fitz Park Charitable Trust**  
**Report of the Directors and Trustees**  
**and Financial Statements for the year ended**  
**31 March 2021**



**Keswick**  
**ACCOUNTANTS**

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**Fitz Park Charitable Trust**

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for the year ended  
31 March 2021**

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**Fitz Park Charitable Trust**

**Charity Information  
for the year ended  
31 March 2021**

**DIRECTORS  
AND  
TRUSTEES:**

Cllr A Boardman  
Cllr D S Burn  
Cllr M Campbell-Savours  
Cllr A Daniels  
Cllr A B Dunn  
Cllr S Harwood  
Cllr S Lansbury  
Cllr A Lywood  
Cllr D Miller  
Cllr A G Paxon  
Cllr P Terry  
Cllr P C Titley

**CHIEF EXECUTIVE OFFICER:**

Mrs L Walker

**BUSINESS ADDRESS**

50 Main Street  
Keswick  
Cumbria  
CA12 5JS

**CHARITY NUMBER:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

Frances Clark ACA  
Keswick Accountants  
Appleside  
4 Leonard Street  
Keswick  
Cumbria  
CA12 4EJ

## **Fitz Park Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2021**

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2021.

The accounts have been prepared in accordance with the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Governing Document**

The Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **Objectives**

The provision and maintenance of a public park and recreation ground for use of the inhabitants of, and visitors to, the town of Keswick without the distinction of political, religious or other opinions, with the object of improving the conditions of life for the said inhabitants.

#### **Trustees**

The Trustees who acted during the period were as follows:

Cllr A Boardman  
Cllr D S Burn  
Cllr M Campbell-Savours  
Cllr A Daniels  
Cllr A B Dunn  
Cllr S Harwood  
Cllr S Lansbury  
Cllr A Lywood  
Cllr D Miller  
Cllr A G Paxon  
Cllr P Terry  
Cllr P C Titley

#### **Management Structure**

In 1995 Keswick Town Council was conveyed the Park on trust for the people of Keswick. It is therefore a given that once democratically elected as a Town Councillor, the duty of Trustee forms part of that role. The recruitment process is therefore according to the Local Government Act 1972; Representation of the People Act 1983 as amended by the Representation of the People Act 1985, and Local Elections (Parishes and Communities) Rules 1986, amended 1999.

**Fitz Park Charitable Trust**

**Report of the Trustees, contd.  
for the year ended  
31 March 2021**

**Review of the Development, Activities and Achievements of the Charity**

During the year the Trust carried on with its objectives of running and maintaining the park for the benefit of the people of Keswick.

**Finances**

During the year the Trust had net incoming resources of £8,710. When added to brought forward reserves of £582,564 the closing reserves were £591,274. Of this, £455,677 are fixed assets and £135,697 revenue funds. Of the Revenue funds £24,318 relate to restricted funds or projects, £113,977 is the Sinking Fund which has been set aside as a designated fund, and the unrestricted revenue reserves are in deficit by £2,698

**Reserves Policy**

The Trust has unrestricted revenue reserves of a deficit of £2,698. Ideally the level of reserves would represent 6 months of the previous year's running costs which is in the region of £75,000. The total of unrestricted reserves and the sinking fund is £111,279.


**Investment Policy**

The sinking fund account earns interest during the year.

**Risk Assessment**

An annual risk assessment is carried out identifying insurance and other risks, current arrangements for managing these and any other action required. Insurances are put in place where possible to mitigate any financial losses.

**ON BEHALF OF THE TRUSTEES**

Handwritten signature and flourish consisting of several loops and a long horizontal stroke.

## **Fitz Park Charitable Trust**

### **Independent Examiners Report for the year ended 31 March 2021**

I report on the accounts for the Trust for the year ended 31 March 2021 which are set out on pages 5 - 12.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Frances Clark ACA  
Keswick Accountants  
Appleside  
4 Leonard Street  
Keswick  
Cumbria CA12 4EJ

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
for the year ended  
31 March 2021**

	Notes	31 March 2021			Total £	31 March 2020
		Restricted £	Unrestricted £	Designated Funds £		Total £
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	686	796	-	1,482	1,049
Legacies receivable	4	2,056	-	-	2,056	5,720
Grants receivable	5	5,500	152,719	-	158,219	143,447
<b>Income from charitable activities</b>						
Other Trading Activities	6	2,292	22,974	-	25,266	44,468
Income from investments		-	45	43	88	305
<b>Total income</b>		<b>10,534</b>	<b>176,534</b>	<b>43</b>	<b>187,111</b>	<b>194,989</b>
<b>EXPENDITURE</b>						
Expenditure on charitable activities	7	12,946	165,455	-	178,401	175,932
<b>Total expenditure</b>		<b>12,946</b>	<b>165,455</b>	<b>-</b>	<b>178,401</b>	<b>175,932</b>
<b>Net incoming / (outgoing) resources</b>		<b>(2,412)</b>	<b>11,079</b>	<b>43</b>	<b>8,710</b>	<b>19,057</b>
Total funds brought forward		27,585	461,748	93,231	582,564	563,507
Transfers between funds		(855)	(19,848)	20,703	-	-
<b>Total funds carried forward</b>	15	<b>24,318</b>	<b>452,979</b>	<b>113,977</b>	<b>591,274</b>	<b>582,564</b>
<b>Funds carried forward as follows:-</b>						
Revenue Funds		24,318	(2,698)	113,977	135,597	117,398
Fixed Asset Funds		-	455,677	-	455,677	465,166
		<b>24,318</b>	<b>452,979</b>	<b>113,977</b>	<b>591,274</b>	<b>582,564</b>

The notes form part of these financial statements

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
Comparative  
31 March 2020**

	<b>31 March 2020</b>			
	Restricted £	Unrestricted £	Designated Funds £	Total £
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	-	1,049	-	1,049
Legacies receivable	5,720	-	-	5,720
Grants receivable	2,700	140,747	-	143,447
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>		44,468	-	44,468
<b>Income from investments</b>	47	130	128	305
<b>Total income</b>	<b>8,467</b>	<b>186,394</b>	<b>128</b>	<b>194,989</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	7,618	168,314	-	175,932
<b>Total expenditure</b>	<b>7,618</b>	<b>168,314</b>	<b>-</b>	<b>175,932</b>
<b>Net incoming / (outgoing) resources</b>	<b>849</b>	<b>18,080</b>	<b>128</b>	<b>19,057</b>
Total funds brought forward	27,545	476,793	59,169	563,507
Transfers between funds	(809)	(33,125)	33,934	-
<b>Total funds carried forward</b>	<b>27,585</b>	<b>461,748</b>	<b>93,231</b>	<b>582,564</b>
<b>Funds carried forward as follows:-</b>				
Revenue Funds	27,585	- 3,418	93,231	117,398
Fixed Asset Funds	-	465,166	-	465,166
	<b>27,585</b>	<b>461,748</b>	<b>93,231</b>	<b>582,564</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2021**

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		455,677		465,166
			<hr/>		<hr/>
			455,677		465,166
<b>Current Assets</b>					
Debtors	12	18,271		29,252	
Cash at bank and in hand		126,651		100,199	
		<hr/>		<hr/>	
		144,922		129,451	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13	9,325		12,053	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			135,597		117,398
			<hr/>		<hr/>
<b>NET ASSETS</b>			591,274		582,564
			<hr/> <hr/>		<hr/> <hr/>
<b>Funds</b>					
Restricted funds	14		24,318		27,585
Unrestricted funds			452,979		461,748
Designated funds			113,977		93,231
			<hr/>		<hr/>
	15		591,274		582,564
			<hr/> <hr/>		<hr/> <hr/>

As Approved on: 09.09.21

By:  

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2021

#### 1 Accounting Policies

##### General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note (s).

##### Tangible Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less depreciation. Freehold land and buildings are maintained in a good state of repair and in the opinion of the Trustees the realisable value of the land and buildings is not less than the book value. Consequently no depreciation has been provided on freehold land and buildings. All other assets are depreciated at the following rates:-

Vehicles, plant and machinery - 20% reducing balance

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### Income

Income is accounted for on a receivable basis. Where income is received for a specific purpose, as defined by the donor, this income is classed as restricted. Income received towards the general objects of the charity is classed as unrestricted.

##### Expenditure

Expenditure is accounted for on an accruals basis. Where it relates to a specific project it is allocated to that project as restricted expenditure. Expenditure that relates to the objects of the charity is classified as charitable activities. Any legal or professional costs are classified as governance costs. The costs of generating funds are separately identified.

##### Funds

General funds are those where no restrictions have been placed upon the specific spending of the funds by the donor. Designated funds are those funds where the directors have chosen to earmark general funds for a specific purpose. Restricted funds are those funds where the donation is received for a specific purpose as set out by the donor.

#### 2 Payment to Accountants

The payment to the accounts included in the expenditure is split as follows:

	2021	2020
	£	£
Payment for preparation of accounts	500	500
Payment for Independent Examination	250	250
	<u>750</u>	<u>750</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2021**

	31 March 2021			Total £	31 March 2020 £
	Restricted £	Unrestricted £	Designated £		
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	-	733	-	733	573
Sundry Donations	-	63	-	63	476
Tree Carving Donation	686	-	-	686	-
	<u>686</u>	<u>796</u>	<u>-</u>	<u>1,482</u>	<u>1,049</u>
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	2,056	-	-	2,056	1,720
Legacies	-	-	-	-	4,000
	<u>2,056</u>	<u>-</u>	<u>-</u>	<u>2,056</u>	<u>5,720</u>
<b>5 Grants receivable</b>					
Keswick Town Council	-	152,719	-	152,719	140,747
Keswick Town Council Additional Funds	-	-	-	-	-
Cumbria County Council	1,000	-	-	1,000	-
Insurance Proceeds	-	-	-	-	2,700
Keswick Lions	500	-	-	500	-
Hadfield Trust	2,000	-	-	2,000	-
United Utilities	2,000	-	-	2,000	-
	<u>5,500</u>	<u>152,719</u>	<u>-</u>	<u>158,219</u>	<u>143,447</u>
<b>6 Other trading activities</b>					
Allerdale Borough Council Licence Fee	-	30	-	30	-
CSA Income	-	317	-	317	-
Car Park Income	-	11,733	-	11,733	30,515
Football Club Car Park Contribution	-	7,368	-	7,368	9,891
Football Club Rent	-	1,000	-	1,000	1,000
Insurance Reimbursements	-	-	-	-	-
Interim Lease Clubhouse and Courts	-	1,250	-	1,250	1,250
Wayleave	-	33	-	33	33
Hire of Fitz Park	2,292	1,243	-	3,535	1,779
	<u>2,292</u>	<u>22,974</u>	<u>-</u>	<u>25,266</u>	<u>44,468</u>

Fitz Park Charitable Trust

Notes to the Financial Statements  
for the year ended  
31 March 2021

	31 March 2021			Total £	31 March 2020 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Staff costs and uniforms	-	89,220	-	89,220	79,686
KTC recharge of admin costs <b>Note 8</b>	-	24,931	-	24,931	23,490
Health and safety costs	-	290	-	290	303
Printing and Stationery	-	-	-	-	50
Advertising and PR	-	-	-	-	516
Contingency	-	542	-	542	2,075
Water rates, trade refuse and electricity	-	2,464	-	2,464	2,732
Insurance	-	6,340	-	6,340	5,732
Repairs and renewals	-	9,569	-	9,569	15,227
Flood damage repairs	-	-	-	-	1,437
Plants, trees and fertilizer	-	1,129	-	1,129	1,502
Insurance claim expenditure	-	-	-	-	2,700
Hygiene contract	-	-	-	-	79
Tree Work (and grass cutting 2018)	-	9,710	-	9,710	8,454
Sensory garden expenditure	299	-	-	299	410
Community gym expenditure	75	-	-	75	139
CSA Expenditure	-	619	-	619	963
Memorial seats and plaques	-	-	-	-	116
Materials and tools	-	2,090	-	2,090	1,988
Games equipment	-	93	-	93	200
Car park expenses	-	3,454	-	3,454	9,812
Sinking fund expenditure	-	-	-	-	-
Signage Expenditure - Mkt Town	-	244	-	244	253
Tree carving expenditure	3,475	-	-	3,475	150
Resilience expenditure	522	-	-	522	2,500
Recharges from Hope Park Trust	-	1,795	-	1,795	3,332
BMX track expenses	8,575	1,000	-	9,575	166
Interest and charges	-	236	-	236	452
<b>Depreciation</b>					
Play Area and Equipment	-	2,674	-	2,674	3,343
Outdoor Gym	-	3,200	-	3,200	4,000
Trust Plant and Machinery	-	1,472	-	1,472	2,375
(Profit) / Loss on Disposal of Fixed Asset	-	3,823	-	3,823	-
Independent Examiners Fee	-	560	-	560	750
Professional Fees	-	-	-	-	1,000
	<u>12,946</u>	<u>165,455</u>	<u>-</u>	<u>178,401</u>	<u>175,932</u>

**8 Breakdown of Keswick Town Council Recharges**

	31 March 2021	31 March 2020
	£	£
Salaries, National insurance and Pension	20,231	18,950
Pension to Former Employee	281	277
Staff Expenses	12	30
Staff Recruitment Costs	194	61
Payroll Outsource Costs	64	1,364
Rent	1,420	-
Rates	-	-
Building Service Costs	1,000	1,020
Insurance	167	118
Repairs - Decorating	2	207
Subscriptions	163	158
Stationery and Printing	179	225
Postage	63	46
Photocopier Lease and Charges	328	312
Computer Maintenance	390	327
Website and Internet Costs	131	114
Telephone	80	88
Health and Safety	47	2
Office Equipment and Fittings	29	40
Council Chamber Expenditure	-	15
Conferences / Training	150	136
	<u>24,931</u>	<u>23,490</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2021**

<b>9 Employee Remuneration</b>	31 March 2021	31 March 2020
Staff costs and uniforms		
Gross salaries	88,278	78,670
Other staff costs and expenses	942	1,016
	<u>89,220</u>	<u>79,686</u>
No employee earned £60,000 or more.		
	No.	No.
<b>Staff numbers</b>		
Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

**10 Trustee Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2021**

**11 Tangible Fixed Assets**

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2020	190,285	180,459	136,213	50,348	99,797	657,102
Additions	-	-	-	1,679	-	1,679
Disposals	-	-	-	(9,397)	-	9,397
At 31 March 2021	<u>190,285</u>	<u>180,459</u>	<u>136,213</u>	<u>42,630</u>	<u>99,797</u>	<u>649,384</u>
<b>DEPRECIATION</b>						
At 1 April 2020	-	151,087	-	40,849	-	191,936
Charge for year	-	5,874	-	1,471	-	7,345
Eliminated on disposals	-	-	-	(5,574)	-	5,574
At 31 March 2021	-	<u>156,961</u>	-	<u>36,746</u>	-	<u>193,707</u>
<b>NET BOOK VALUE</b>						
At 31 March 2021	<u>190,285</u>	<u>23,498</u>	<u>136,213</u>	<u>5,884</u>	<u>99,797</u>	<u>455,677</u>
At 31 March 2020	<u>190,285</u>	<u>29,372</u>	<u>136,213</u>	<u>9,499</u>	<u>99,797</u>	<u>465,166</u>

**12 Debtors**

	31 March 2021 £	31 March 2020 £
Trade debtors	242	1,314
Owed by KTC	18,013	27,938
VAT recoverable	16	-
	<u>18,271</u>	<u>29,252</u>

**13 Creditors: amounts falling due within one year**

	31 March 2021 £	31 March 2020 £
Trade creditors	2,682	3,847
Owed to Hope Park	207	929
Other taxation & social security	-	103
Accruals	6,436	7,174
	<u>9,325</u>	<u>12,053</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2021**

<b>14 Funds</b>	<b>At 1 April 2020 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 March 2021 £</b>
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	782	2,056	0	(355)	2,483
Tree Carving	3,850	686	(3,475)	-	1,061
BMX Track	1,435	7,792	(8,575)	-	652
Sensory Garden	2,863	-	(299)	(500)	2,064
Flood Recovery	4,180	-	-	-	4,180
Resilience Fund	11,114	-	(522)	-	10,592
Outdoor Gym	3,361	-	(75)	-	3,286
	<u>27,585</u>	<u>10,534</u>	<u>(12,946)</u>	<u>(855)</u>	<u>24,318</u>
 DESIGNATED Sinking Fund	 93,231	 43	 -	 20,703	 113,977
	<u>93,231</u>	<u>43</u>	<u>0</u>	<u>20,703</u>	<u>113,977</u>

Note: the transfers from Memorial Seats and Trees to the general reserves are to cover the cost of fixed asset purchases to be met by those funds, that have been added to the general reserves.

<b>15 Net Assets by fund</b>	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Designated £</b>	<b>Total £</b>
Tangible fixed assets	-	455,677	-	455,677
Investments	-	-	-	-
Current assets	24,318	6,627	113,977	144,922
Creditors: amounts falling due within one year	-	(9,325)	-	(9,325)
<b>Total net assets</b>	<u>24,318</u>	<u>452,979</u>	<u>113,977</u>	<u>591,274</u>

