

Charity registration number 1040354 (England and Wales)

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

NORFOLK PARK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Charity Sub-Committee Members

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)

1040354

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

NORFOLK PARK

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NORFOLK 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).

Objectives and activities

The City Council acquired Norfolk Park by virtue of a conveyance dated 18 April 1910 from the Duke of Norfolk. The City Council holds the land acquired on trust for charitable purposes. The governing document is the scheme dated 24 August 1998.

The park is held on trust as a public park, recreation ground and community centre. There is further provision that access to the park will be at no charge and there are restrictions on the sort of public meetings that can be held.

Achievements and performance

Significant activities and achievements against objectives

Norfolk Heritage Park is classed as a City Park and is one of the oldest parks in the country. From 1999-2005 the park has been regenerated through a national lottery restoration project. New visitor facilities have been constructed including the Centre in the Park, a multi-purpose community building. The park landscape has been restored to its original Victorian character. A new sports pavilion and car park were opened in March 2005. Renovation and renewal of new Playground facilities was completed.

The latest major development has been the redevelopment of the Sports Pitches, which were officially opened in Spring 2011 and are now used by a junior football club and the local community.

In 2019 a new footpath link between Jervis Lum & Beeches Drive was installed creating better access links into the park. To allow controlled entry to the park a new rising arm barrier was fitted at the entrance off Guildford Avenue.

In 2023, 16 new litter bins were installed throughout the park.

Norfolk Heritage Park has the following facilities for park visitors:

- Under 8's playground
- Adventure playground for over 8's
- Sports pitches, Sports Pavilion and Bowling Green
- Multi-use games area
- A café
- A crèche/Nursery
- Youth club provision
- Sheffield City Council Parks and Countryside Head Office
- Rooms for hire including an I.T. Training Suite
- Toilets including toilets for disabled visitors
- Bookable event space

Summary of activities

- The Park has been awarded the Green Flag for the sixteenth year running in recognition of the quality of the facilities, services, and management.
- We strive to maintain and improve the high standard of facilities within the park for people and wildlife.
- We have created more biodiversity within the park by increasing wildlife habitats & implementing reduced mowing regimes.
- The new pitches are well used and have benefited from the new drainage, irrigation and a knee-high rail around the pitches. The pitches have received a higher specification for ongoing maintenance and end of season renovation work.
- We have continued to ensure that all the tenanted buildings associated with the park are fully tenanted in order to maximise income for the charity.
- Norfolk Park Bowling Club still operate from the park albeit with now one green in use.
- New signage and notice boards were erected in 2024 throughout the park.

NORFOLK PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Centre in the Park

During winter 2022- spring 2023 SCC Parks & Countryside relocated its office based operational services to Norfolk Pk following the impending closure of the Moorfoot Building in Sheffield City Centre. Several rooms have now been converted into office space for Parks & Countryside Officers to utilise. The centre can still be hired out for meetings for external clients.

We have successfully reconfigured the building around the core use of Age UK who have established a local service delivery hub within the building taking four of the larger community rooms and bringing increased family usage to the centre which will help to safeguard the long-term viability of the café within the centre.

We have worked with the operators of the crèche to restructure the operation and make it more sustainable which will allow them to continue to provide preschool places within the local area and continue to use facilities within the centre.

Groups with an interest in the park

A new Friends of Norfolk Park were formed in the year 22/23 with a view to enhancing the park & working with other stakeholders.

The Friends of Norfolk Park secured grant funding to match fund new signage throughout the park in 2024. There are also plans to secure working days with the Ranger team to facilitate working in areas of the park.

A new Café operator has now been given a lease to run the café within the Centre. Trading commenced March 2023 & to date has been very successful & provided a much-needed facility for the local community & park users.

There is a weekly Junior Park Run in the park which is managed by volunteers under the wider Park Run umbrella.

Events

A number of events were undertaken during 24/25:

Date	EVENT	Approx. attendance	Organisation
22/06/2024	Eid Celebration	2,000	The Muslim Welfare Centre
23/06/2024	Eid Celebration	2,000	The Muslim Welfare Centre
09/07/2024	50 Things to Do Before You're 5	50	SCC FACES Team
02/08/2024	HAF Walk and Picnic	50	Manor & Castle Development Trust
26/08/2024	Sheffield Fayre	10,000	Major Events
23/11/2024	Schools XC	400	Major Events
01/02/2025	Schools XC	400	Major Events
01/02/2025	SY Orienteering	320	Major Events

NORFOLK PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for Future Periods

The trustees will continue to work with key stakeholders to further develop Norfolk Heritage Park.

- Continuing to provide a high quality suite of services accessible by all sectors of the community in line with Green Flag standards, maintaining the park's Green Flag Award (nationally recognised).
- Implementing park developments in line with Green Flag Management Plans.
- Continue to implement and develop the Norfolk Heritage Park Environment Policy to reduce the effect of services on the local environment e.g., Bio-Diversity gains
- Work with Norfolk Park bowling club to sustain the use of the bowling green within the park and seek to encourage increases in junior bowling within the park.
- Improve visitor information services including supporting Friends Group in the development of their website and ensure interpretation leaflet is widely available.
- Identify marketing opportunities to further promote the park and its facilities, marketing plan to be completed and implemented.
- Parks and Countryside and the Centre in the Park team will continue to provide support and facilitate a range of partnership / community led events that use the park buildings and the park landscape.
- Ensure that the park links with the wider regeneration process taking place on the estate and any strategies and developments that affect the park and its day-to-day operations.
- The surface of the drive leading into the car park and the car park itself is deteriorating, it has been acknowledged that full surface repairs/renewal will be required in the short-term dependant on funding.
- Study of small wildflower plots adjacent to under 8's playground funded by Sheffield University.

Financial review

Restricted fund - Net income of £26,241 (23/24: expenditure of £50,002).

Unrestricted funds - Net income of £8,702 which is investment income (23/24: £8,458). The income from charitable activities was £95,881 (23/24: £100,509) with expenditure of £222,633 (23/24: £297,704). The deficit was funded by the grant from Sheffield City Council of £140,375 and a Local Area Committee Grant of £7,270 (23/24: £213,503).

At 31 March 2025 the charity had total funds of £2,607,612 (23/24: £2,572,669). These funds are mainly tied up in fixed assets and investments.

Restricted funds of £2,423,752 (23/24: £2,397,511) are held mainly as fixed assets.

Endowment of £160,060 (23/24: £160,060) were held as investments.

There was investment income of £8,702 (23/24: £8,458) and this has been transferred to the Designated Fund which now totals £23,800 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 unrestricted charity reserves are deemed to be necessary.

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. The investment monies are held as endowment funds and any interest earned is unrestricted income. This income has been earmarked by the trustees for use at the site for one-off projects rather than ongoing costs and has therefore been shown as a designated fund.

Risk Management

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

NORFOLK PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Norfolk Heritage 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.

The park is managed on a day-to-day basis by the Parks Area Team Leader & gardeners with the centre managed via Parks & Property & Facility Management. Overall, this is overseen by the Area Manager.

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

Norfolk 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.

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.

NORFOLK PARK

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

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

A handwritten signature in dark ink, appearing to read 'R Williams'.

Cllr Richard Williams (Chair)
Trustee

26 January 2026

NORFOLK PARK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORFOLK PARK

I report to the trustees on my examination of the financial statements of Norfolk 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

NORFOLK PARK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	3	147,645	91,566	-	239,211	213,503	-	-	213,503
Charitable activities	4	95,881	-	-	95,881	100,509	-	-	100,509
Investments	5	8,702	-	-	8,702	8,458	-	-	8,458
Total income		<u>252,228</u>	<u>91,566</u>	<u>-</u>	<u>343,794</u>	<u>322,470</u>	<u>-</u>	<u>-</u>	<u>322,470</u>
Expenditure on:									
Raising funds	6	20,893	-	-	20,893	16,308	-	-	16,308
Charitable activities	7	222,633	65,325	-	287,958	297,704	50,002	-	347,706
Total expenditure		<u>243,526</u>	<u>65,325</u>	<u>-</u>	<u>308,851</u>	<u>314,012</u>	<u>50,002</u>	<u>-</u>	<u>364,014</u>
Net income/(expenditure)		8,702	26,241	-	34,943	8,458	(50,002)	-	(41,544)
Other recognised gains and losses:									
Revaluation of tangible fixed assets		-	-	-	-	-	886,496	-	886,496
Net movement in funds	9	8,702	26,241	-	34,943	8,458	836,494	-	844,952
Reconciliation of funds:									
Fund balances at 1 April 2024		15,098	2,397,511	160,060	2,572,669	6,640	1,561,017	160,060	1,727,717
Fund balances at 31 March 2025		<u>23,800</u>	<u>2,423,752</u>	<u>160,060</u>	<u>2,607,612</u>	<u>15,098</u>	<u>2,397,511</u>	<u>160,060</u>	<u>2,572,669</u>

NORFOLK PARK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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

NORFOLK PARK

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	2,423,752		2,397,511	
Investments	14	183,860		175,158	
			2,607,612		2,572,669
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			2,607,612		2,572,669
The funds of the charity					
Endowment funds	18	160,060		160,060	
Restricted income funds	19	2,423,752		2,397,511	
Unrestricted funds	20	23,800		15,098	
			2,607,612		2,572,669

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



Cllr Richard Williams (Chair)
Trustee

NORFOLK PARK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Norfolk 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 to provide a public park, recreation ground and community centre.

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.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific 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.

NORFOLK 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, room hire 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.

NORFOLK PARK

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Land and buildings are initially carried in the accounts at deemed cost, as at 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 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

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.

NORFOLK 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 £
Grants	147,645	91,566	239,211	213,503	-	213,503
Grants						
S106 maintenance	-	-	-	14,487	-	14,487
Sheffield City Council - revenue grant	140,375	-	140,375	199,016	-	199,016
Sheffield City Council - CRP	-	91,566	91,566	-	-	-
Local Area Committee Grant	7,270	-	7,270	-	-	-
	147,645	91,566	239,211	213,503	-	213,503

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

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Park Operation income		
Outdoor sports	7,369	1,745
Events	9,495	22,210
Centre in the Park building income		
Rents and room hire	79,017	76,554
	95,881	100,509

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	8,702	8,458

NORFOLK PARK

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

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Events	20,893	16,308

7 Expenditure on charitable activities

	Park Operation costs 2025 £	Centre in the Park building costs 2025 £	Total 2025 £	Park Operation costs 2024 £	Centre in the Park building costs 2024 £	Total 2024 £
Direct costs						
Staff costs	24,535	34,320	58,855	23,552	32,189	55,741
Depreciation and impairment	65,325	-	65,325	50,002	-	50,002
Repairs & maintenance	15,122	13,032	28,154	53,173	40,767	93,940
Grounds maintenance	26,879	-	26,879	28,764	-	28,764
Tree work	2,295	-	2,295	4,565	-	4,565
Playground refurbishment & maintenance	6,069	-	6,069	18,380	-	18,380
Electricity	-	29,926	29,926	-	41,202	41,202
Gas	-	10,400	10,400	-	9,674	9,674
Water & sewage	-	4,739	4,739	-	4,856	4,856
Rates	-	2,762	2,762	-	2,789	2,789
Cleaning charges	-	27,949	27,949	-	24,227	24,227
Telephones	-	2,449	2,449	-	1,930	1,930
Supplies & services	-	18,088	18,088	-	8,953	8,953
Rangers	977	-	977	-	-	-
	141,202	143,665	284,867	178,436	166,587	345,023
Share of support and governance costs (see note 8)						
Governance	-	3,091	3,091	-	2,683	2,683
	141,202	146,756	287,958	178,436	169,270	347,706
Analysis by fund						
Unrestricted funds	75,877	146,756	222,633	128,434	169,270	297,704
Restricted funds	65,325	-	65,325	50,002	-	50,002
	141,202	146,756	287,958	178,436	169,270	347,706

NORFOLK PARK

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

8 Support costs allocated to activities

	Park Operation costs 2025 £	Total 2024 £
Governance	3,091	2,683
	<u>2025</u> £	<u>2024</u> £
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	65,325	50,002
	<u>65,325</u>	<u>50,002</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 Number	2024 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2025 £	2024 £
Wages and salaries	45,624	43,210
Social security costs	4,562	4,321
Other pension costs	8,669	8,210
	<u>58,855</u>	<u>55,741</u>

NORFOLK PARK

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

11 Employees

(Continued)

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

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2024	2,618,013
Additions	91,566
	<hr/>
At 31 March 2025	2,709,579
	<hr/>
Depreciation and impairment	
At 1 April 2024	220,502
Depreciation charged in the year	65,325
	<hr/>
At 31 March 2025	285,827
	<hr/>
Carrying amount	
At 31 March 2025	2,423,752
	<hr/>
At 31 March 2024	2,397,511
	<hr/>

All land and buildings are included at revalued amounts based on a valuation carried out 31st March 2024 by SCC Property Services.

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	175,158
Interest received	8,702
	<hr/>
At 31 March 2025	183,860
	<hr/>
Carrying amount	
At 31 March 2025	183,860
	<hr/>
At 31 March 2024	175,158
	<hr/>

NORFOLK PARK

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

14 Fixed asset investments

(Continued)

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

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,750	1,248

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,669	8,210

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.

18 Endowment funds

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments		
	160,060	160,060
Previous year:	At 1 April 2023 £	At 31 March 2024 £
Permanent endowments		
Endowment funds	160,060	160,060

The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds. The original investment balances are held as endowment funds. Interest earned can be used for unrestricted purposes but is designated for one-off projects rather than ongoing running costs.

NORFOLK PARK

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

19 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 £
Freehold land & buildings	1,511,015	91,566	(65,325)	-	1,537,256
Revaluation reserve	886,496	-	-	-	886,496
	<u>2,397,511</u>	<u>91,566</u>	<u>(65,325)</u>	<u>-</u>	<u>2,423,752</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Freehold land & buildings	1,561,017	-	(50,002)	-	1,511,015
Revaluation reserve	-	-	-	886,496	886,496
	<u>-</u>	<u>-</u>	<u>-</u>	<u>886,496</u>	<u>886,496</u>

Freehold Land & Buildings

This fund comprises various grants and donations received to finance capital projects including the Centre in the Park, a new sports pavilion, and a multi use games area.

20 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated funds	15,098	-	-	8,702	23,800
General funds	-	252,228	(243,526)	(8,702)	-
	<u>15,098</u>	<u>252,228</u>	<u>(243,526)</u>	<u>-</u>	<u>23,800</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated funds	6,640	-	-	8,458	15,098
General funds	-	322,470	(314,012)	(8,458)	-
	<u>6,640</u>	<u>322,470</u>	<u>(314,012)</u>	<u>-</u>	<u>15,098</u>

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

NORFOLK PARK

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

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	2,423,752	-	2,423,752
Investments	23,800	-	160,060	183,860
	<u>23,800</u>	<u>2,423,752</u>	<u>160,060</u>	<u>2,607,612</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	2,397,511	-	2,397,511
Investments	15,098	-	160,060	175,158
	<u>15,098</u>	<u>2,397,511</u>	<u>160,060</u>	<u>2,572,669</u>

22 Ultimate Controlling Party

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

23 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 £231,941 (23/24: £199,016). At the year end Sheffield City Council owed £1,750 (23/24: £1,248) to the Trust.