

# **ANNUAL ACCOUNTS FOR CLARENCE PARK RECREATION GROUND**

For the period 01/04/2020 to 31/03/2021

Charity number: 1047751

## **STATEMENT OF FINANCIAL ACTIVITIES**

|   | Note: | 2020/21<br>£   | 2019/20<br>£    |
|---|-------|----------------|-----------------|
| <b>Incoming Resources</b>                                 |       |                |                 |
| Voluntary Income  | 3     | 83,414         | 63,337          |
| Total Incoming Resources                                  |       | <u>83,414</u>  | <u>63,337</u>   |
| <b>Resources Expended</b>                                 |       |                |                 |
| Cost of generating voluntary income                       | 4 - 8 | 92,205         | 81,963          |
| Total Resources Expended                                  |       | <u>92,205</u>  | <u>81,963</u>   |
| <b>Net Incoming/(outgoing) resources before transfers</b> |       | <u>(8,791)</u> | <u>(18,626)</u> |
| Gross transfers between fund                              |       |                |                 |
| Other recognised gains/(losses)                           |       | -              | -               |
| <b>Net Movement in funds</b>                              |       | <u>(8,791)</u> | <u>(18,626)</u> |

## **BALANCE SHEET**

|   | Note: | 2020/21<br>£   | 2019/20<br>£   |
|---|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                           |       |                |                |
| Tangible Assets                               | 9     | 301,212        | 298,887        |
| Total Fixed Assets                            |       | <u>301,212</u> | <u>298,887</u> |
| <b>FUNDS OF THE CHARITY</b>                   |       |                |                |
| Unrestricted Funds                            | 13    | 86,977         | 78,160         |
| Restricted Income Funds (revaluation reserve) | 13    | 214,235        | 220,727        |
| Total Funds                                   |       | <u>301,212</u> | <u>298,887</u> |

Signed by Chief Finance Officer on behalf of St. Albans District Council (the Trustee)



21st December 2021

## NOTES TO THE ACCOUNTS

### 1.1 Basis of accounting

These accounts have been prepared in accordance with Accounting Standards and the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2008), together with the Charities Act 1993.

As the trustee of this charity St. Albans District Councils accounts are prepared in accordance with the Code of Practice on Local Authority Accounting published by the Chartered Institute of Public Finance and Accountancy (CIPFA) together with guidance notes issued by CIPFA on the application of Accounting and Financial Reporting Standards, and this has led to exceptions as follows:

Land and Building assets have not been shown at historic cost, but in line with Local Authority Accounting practice, details being shown at Note 9.

### 1.2 Basis of accounting

Since 2004/05 the value of expenditure attributed to this charity has exceeded £100,000 and therefore the accounts are now shown on an accruals basis and not as an income and expenditure account.

### 1.3 Changes to accounting treatment

In 2020/21 there have been no changes in accounting treatment.

## 2 Accounting policies

### Incoming Resources

Recognition of incoming resources These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.

Donated services and facilities These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the actual cost to the charity of the service received.

### Expenditure and Liabilities

Liability recognition Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

### Assets

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Policies adopted additional to or different to those above Tangible fixed assets are revalued every five years by a suitably qualified valuer.

## 3 Analysis of Incoming Resources

Voluntary income represents gifts in kind provided by St. Albans District Council who are the trustees of this charity. They represent the cost of resources expended in order to maintain and operate this part of Clarence Park together with the income obtained by the Council for elements of these costs.

## 4 Analysis of Resources Expended

The cost of generating voluntary income can be analysed as follows:

|   | £      |
|---|--------|
| Donated services (e.g. grass cutting, utilities etc.) | 83,414 |
| Depreciation and charges for use of assets            | 8,791  |
|   | <hr/>  |
|   | 92,205 |

## 5 Support Costs

Support activities are provided by St. Albans District Council as part of its normal activities and can not be separately quantified.

## 6 Details of Certain Items of Expenditure

|                           |  |
|---------------------------|--|
| Trustee expenses          | The Council acts as trustee to this charity and its officers carry out any duties within the scope of their normal duties. There are therefore no items of expenses payable in respect of this charity.      |
| Independent Examiner Fees | The accounts have been examined by BDO as part of their work in auditing the accounts of St. Albans District Council. No separate costs in respect of this charity have been identified within the accounts. |

- 7** Paid Employees  
This charity has no direct employees.

- 8** Grantmaking  
This charity has made no grants or donations.

- 9** Tangible Fixed Assets  
Land, buildings and equipment are owned by the City of St. Albans in its capacity as charitable trustees.

Land and building assets are revalued on a five year rolling programme by a suitably qualified valuer. Revaluations to assets in the park that form part of the charity were last undertaken during 2018/19, so no revaluation was necessary in 2020/21

Freehold land & buildings, and equipment  
£

|                                  |                |
|----------------------------------|----------------|
| Cost or Valuation                |                |
| Original Balance brought forward | 494,316        |
| Additions                        | 11,116         |
| Disposal                         | -              |
| Revaluations                     | -              |
| Transfers                        | -              |
| Balance carried forward          | <u>505,432</u> |

Accumulated depreciation and impairment provisions

|                              |                |
|------------------------------|----------------|
|                              | £              |
| Balance brought forward      | 195,430        |
| Depreciation charge for year | 8,791          |
| Revaluations                 | -              |
| Disposals                    | -              |
| Transfers                    | -              |
| Balance carried forward      | <u>204,220</u> |

Net Book Value

|                         |         |
|-------------------------|---------|
|                         | £       |
| Balance brought forward | 298,887 |
| Balance carried forward | 301,212 |

- 10** Investment Assets  
This charity holds no investments.

- 11** Debtors and prepayments  
This charity had no debtors or prepayments as at the 31.03.21 or 31.03.20.

**12** Related Party Transactions

The Charity is administered by St. Albans District Council and all its goods and services are provided by the Council. Details of these are provided in note 4.

| <b>13</b> |  | Revaluation Reserve | Unrestricted Funds |
|-----------|--|---------------------|--------------------|
|           | Original Balance brought forward       | 220,727             | 78,160             |
|           | Revaluations                           | -                   | -                  |
|           | FV - HCA Depreciation                  | (6,492)             |                    |
|           | Depreciation                           |                     | (2,299)            |
|           | Additions                              |                     | 11,116             |
|           | Disposals                              |                     |                    |
|           | Transfers                              |                     |                    |
|           | <b>2020/21 Balance carried forward</b> | <b>214,235</b>      | <b>86,977</b>      |