

Registered Charity No.: 1059251

Highfield Park Trust
(Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31st March 2025

Highfield Park Trust

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Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

The Trustees present their report with the financial statements for the year ended 31 March 2025.

Reference and Administrative Details

| | |
|----------------------|---|
| Charity Number: | 1059251 |
| Company Number: | 03193779 |
| Principal Office: | Highfield Park Visitor Centre, Hill End Lane, St. Albans, Herts., AL4 0RA |
| Auditors: | Gowers Limited, The Old School House, Kings Langley, Herts., WD4 8SZ |
| Bankers: | Lloyds Bank plc, 36 Chequer Street, St. Albans, Herts., AL1 3YQ |
| Investment Managers: | CCLA, One Angel Lane, London, EC4R 3AB |
| Solicitors: | Debenhams Ottaway, Ivy House, 107 St Peter's Street, St Albans, Herts., AL1 3EW |

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Management. Members of the Board of Management are elected as set out in the Articles of Association.

The trustees serving during the year and since the year-end were as follows:

T. Abbott - Chairman
K. Barnes (resigned 29 May 2025)
M. Curtis – Treasurer
I. Day (representing St Albans City & District Council)
D. Gordon
S. Graham
C. Ortega
C. Rook (resigned 31 July 2024)
R. Thomas (resigned 10 January 2025)

Secretary

R. Bull (resigned 30 May 2024)
Deborah Rixon (appointed 30 May 2024)

Park Manager

R. Bull (resigned 31 May 2024)

Chief Executive Officer

Deborah Rixon (appointed 20 May 2024)

Highfield Park Trust is a Company Limited by Guarantee and a registered charity governed by Articles of Association dated 26 March 2024. It is registered as a charity with the Charity Commission.

Appointment of Trustees

As set out in the Articles of Association St Albans City and District Council is entitled to appoint one Trustee, who shall retire if they are removed from their elected office or fail to gain re-election.

The Trustees may appoint additional Trustees providing that the total number of Trustees does not exceed 13.

Trustee Induction and Training

All new trustees are given a trustee induction pack including the Charity Commission Trustee guide and a personal introduction and tour of the Park by the CEO or an existing Trustee.

Organisation

The Board of Trustees administer the Charity. The Charity is organised so that the Trustees meet regularly to manage its affairs and there are sub-committees, which meet as required, covering Finance and General Purposes, Park Management and Community, Events and Publicity. Task and Finish working groups are set up for specific projects. Following the retirement of the Park Manager and Company Secretary in May 2024, a Chief Executive

Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

Officer was appointed. The CEO (who also acts as the Company Secretary) was appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the CEO has authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and management of the Park. An Administration and Finance Officer was appointed in October 2023 to help with the day-to-day running of the Trust and to carry out bookkeeping operations. The Trust engages accountancy firms to undertake monthly payroll and to prepare the end of year accounts. The remaining 3 staff are employed in maintaining and developing the park.

Risk Management

The Trustees consider risks within the Trust's committee structure. The Trust has recognised its reliance on investment and current property income and consequently continues to develop its income generation strategy including fund raising events and hiring out the park's facilities.

Purpose and Aims

The Charity was formed in 1996 and was granted a 150-year lease over part of the former Hill End and Cell Barnes Hospital sites.

The Objects of the Charity are for the public benefit and specifically restricted to the promotion primarily for the benefit of the local community of Highfield and its neighbourhood within the area served by St Albans City and District Council of:

1. the establishment and maintenance of a rural park in Highfield;
2. the preservation, protection and enhancement of features to benefit the landscape and its flora and fauna;
3. the assistance in or provision of facilities for recreation or other leisure time occupation with the object of improving the conditions of life;
4. the preservation, protection, development and improvement of features of historic or public interest in the said park; and
5. otherwise promoting all or any charitable purposes for the benefit of the said inhabitants.

Ensuring our Work delivers our Aims

We have complied with the duty under section 4 of the 2006 Charities Act to have due regard to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

At the beginning of each year the board sets a list of priorities for that year to focus the work of the Trust, progress is reported at each board meeting.

The Chairman's report at the AGM reviews activities, what was achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we accommodate. Both activities help us to ensure our aim, objectives and activities remain focussed on our stated purposes.

The Focus of our Work

The primary object of the Trust, as stated in its governing documents, is the establishment and maintenance of a rural park in the area served by St Albans City and District Council.

How our Activities Deliver Public Benefit

Our main activities and who we try to accommodate are described below. All our charitable activities focus on the maintenance of a rural park in the area served by St Albans City and District Council and are undertaken to further our charitable purposes for the public benefit.

The Trust organised a series of events throughout the year, some being purely recreational, while others had more of an educational focus, these included history and nature walks and bat nights.

The plans to install a 'natural' play area within the park have been realised, we are now seeking grants to replace paths, upgrade Puddingstone Drive play area and to carry out renovation work to a Victorian ornamental pond.

Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

Who used and Benefited from our Services

The Trust provides local residents living in the Highfield and surrounding areas easy access to the park for leisure and recreational activities. The Trust maintains 11 football pitches (mini, junior and adult) and is the largest venue used by St Albans City Youth Football Club. A number of other organised and ad hoc groups, local clubs and associations have used the park, including archery, boot camps, and health walks.

The park has continued to be used by the local community for leisure activities; these include orienteering, walkers, runners, wheelchair users, dog walkers, cyclists, bird watching and general relaxation.

There is an allotment site within the park boundaries with approximately 100 allotments, these are rented by local residents who produce fruit, vegetables and flowers. Links continue with the Community Development Association who run a community garden on part of the allotment site.

One YMCA, who had leased and managed the Highfield Park Centre since 2005 operating a gym terminated their lease with effect from June 2024. The Trust was delighted to announce the arrival of AB SALUTE GYM to the Highfield Park Centre from 1 July 2024 and following a full refurbishment, the gym reopened in October 2024.

The Trestle Arts Base lease the former Hill End Chapel and deliver a comprehensive range of cultural activities. The Trust also lease property to a children's nursery, and office space to Colney Heath Parish Council and a building firm. A house is let as a private residence.

The Trust organised a number of public events. They included an apple day in October, wassailing, an Easter bunny hunt, mini-beast safari, history walk and talks and bat nights. A full programme of events is planned for the coming year.

During the summer of 2024 the Trust ran a series of six forest school sessions, employing a qualified forest school practitioner, these were offered at a very low cost to participants as a result of grants awarded by HCC. The feedback from participants was excellent.

Volunteers

The number of volunteers helping to maintain the park has grown over the last year and the weekly group averages at about eight. There have been several Corporate Social Responsibility volunteering groups attending and students from local secondary schools have undertaken work placements over the last year.

In line with SORP 2005, the contribution of volunteers has not been included in the Statement of Financial Activities, because the value of their contribution to the organisation cannot easily be quantified in financial terms.

Financial Review

The net expenditure, before investment gains and losses, for the year was £42,875 which compares to £75,935 for 2024. Excluding depreciation, our net income was £32,702, compared with net expenditure of £255 for 2024.

The main sources of income for the Trust are returns from an investment portfolio managed by CCLA, and rental income from properties owned by the Trust. This has been supplemented by income from the hire of the park facilities to external organisations and fund-raising events organised by the Trust and some grant income.

The capital value of the portfolio continues to fluctuate; it has shown positive growth through the year overall. The fluctuations are to be expected in view of the current volatility of the world markets as a result of continuing negative geopolitical news.

Despite the turbulent world and domestic economies, the main income streams have remained stable, the Trust will, however, continue to work to minimise its costs and maintain a positive cash flow.

The Trust received a number of grants to deliver specific projects within the park; English Woodland Grant Scheme continued payments for the maintenance of Hither Wood. Hertfordshire County Council Locality Budget continued its support for the forest school initiative with two grants of £1,000 each.

Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

Taking into account the surplus on the general running of the Trust, the General Reserve, which represents the monies available to run the Trust on a day-to-day basis, has increased to £292,800 (from £265,058 in 2024). However, our actual working capital has increased by £27,706 (2024: decreased by £22,303). In addition, a further £131,037 of cash was held within the investment portfolio at the year end.

There are a number of capital projects the Trust would like to complete over the medium term. These include replacement of the older tractor and tractor mowing deck, increasing the natural play area and improving signage. The Trust is also mindful of the aging tree stock in the park and attendant costs in maintaining the trees from a Health and Safety perspective. In order to finance these projects, the Trust has been saving monies for several years in the CCLA deposit account; these earmarked funds form part of the General Reserve.

Investment Powers and Policy

Under the Articles of Association, the Charity has the power to make any investments, which the Trustees see fit. Contributions to the 'land fund' have continued with regular payments to purchase accumulation units within the Ethical Investment Fund.

Reserves Policy

In the context of this policy and for reporting purposes, 'Reserves' are resources that the Trust has or can make available to spend for charitable purposes, once it has met its commitments and covered planned expenditure.

Reserves therefore exclude:

- expendable endowments.
- restricted funds.
- designated funds already set aside for essential future spending.
- tangible fixed assets held for the Trust's own use in delivering its activities.
- any part of unrestricted funds not readily available for spending.

Highfield Park Trust aims to have reserves sufficient to cover 12 months' running costs, which includes the direct costs of the members of staff. This team is responsible for maintaining of 82 acres of rural park land and for the management and administration of the charity.

This level has been identified by the Trustees as the nature of the charity means that parkland and tenancies would still need to be managed whilst the Trust sought a way forward. By ensuring that the staff can be secured for a year ahead, it allows the Trust to respond to downturns in revenue and to explore ways to reduce costs and increase income. Ultimately, this level of reserves would cover the costs of winding up should the worst happen, and the charity needed to close. Given the complexities of the various leases, any less than 12 months would not be considered sufficient.

In the event of reserves dropping below the minimum threshold level, the Trust will aim to restore the reserves to the minimum reserves level within the next four years. This could be achieved by increased fundraising, increasing earned income or reducing expenditure.

If reserves exceed the maximum level Highfield Park Trust will consider the likely expenditure over the next two years and, where funds are predicted to remain in excess, identify areas for investment within the park, aligned with future sustainability.

Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

Plans for Future Periods

The Trustees continue to review the activities of the park on an annual basis.

The Trust continues to manage the Park with limited resources but is working to consolidate its financial position such that it can operate with more freedom to achieve its objectives. The focus to replace older equipment in a planned manner will continue, along with repairs required by Health and Safety, to enable the grounds staff to maintain the Park to the same high standard.

The Trust also continues to maintain and improve many of the existing features and strives to provide opportunities for minority group users of the park; it will continue to review opportunities to develop additional projects to enhance the current facilities. An application for a grant to resurface the section of path near the Visitor Centre was successful and work is planned for August 2025. Further grants will be sought to help finance the resurfacing of the remaining paths within the park and for the replacement of aged play equipment.

The Trust will continue to enhance the excellent reputation of Highfield Park as a place to visit and enjoy. It will continue to work towards achieving its aims and objectives with an environmental and sustainable development approach. This can be evidenced by the proactive approach in the management of grassland to increase biodiversity and encourage wildlife, both flora and fauna.

The Trust will continue to focus on events which have community links directly to the park e.g. children's events, guided history walks, nature talks and walks and Apple Day. The Trust will continue to investigate the organisation of other events to help promote the park's amenities and to encourage more people to enjoy it.

Responsibility for Preparing the Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that period.

In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In accordance with company law, as the Charity's Trustees, we certify that

- so far as we are aware, there is no relevant audit information of which the Charity's auditors are unaware; and
- as the Trustees of the Charity we have taken all the steps that we ought to have in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of this information.

The Trustees have complied with the duty in section 4 of the 2006 Charities act to have regard to guidance issued by the Charity Commission.

Related Party Disclosures

No transaction which would need to be disclosed has been notified by any trustee, in relation to the year, nor any balance outstanding from previous years.

Highfield Park Trust
Trustees' Report
Year ended 31st March 2025

Auditors

A resolution proposing Gowers Ltd be re-appointed as auditors of the charity will be put to the Annual General Meeting.

This report has been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by charities (issued in March 2005) and in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to small companies and subject to the small companies regime.

Approved by the Board of Trustees on 23 September 2025 and signed on its behalf.


.....
T Abbot – Trustee

Highfield Park Trust
Independent Auditors' Report to the Members of Highfield Park Trust

Opinion

We have audited the financial statements of Highfield Park Trust (the 'charity') for the year ended 31st March 2025 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Highfield Park Trust
Independent Auditors' Report to the Members of Highfield Park Trust

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- the nature of the charitable sector, the charity's control environment and performance,
- results of our enquiries of management and representatives of the trustees about their own identification and assessment of the of irregularities;
- any matters we identified having reviewed the charity's procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal systems established to mitigate risks related to fraud or non-compliance with laws and regulations.
- the matters discussed among the engagement team, including tax, regarding where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of the above, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in management override of controls. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework in which the company operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements in this case, specifically in this context, Companies Act 2006, Charities Act 2011 and tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Highfield Park Trust
Independent Auditors' Report to the Members of Highfield Park Trust

Audit response to risks identified

Having performed the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, the trustees and in-house management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, reviewing the appropriateness of journal entries and other adjustments; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

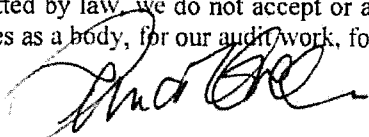
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1st April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



David M Green (Senior Statutory Auditor)

For and on behalf of Gowers Limited, Statutory Auditor
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts WD4 8SZ



23 September 2025

Gowers Limited is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006

Highfield Park Trust
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st March 2025

| | Notes | <u>General Funds</u> £ | <u>Restricted & Designated Funds</u> £ | <u>Total 2025</u> £ | <u>Total 2024</u> £ |
|--|---------|-------------------------------|---|----------------------------|----------------------------|
| Incoming Resources | | | | | |
| <i>Donations and legacies</i> | | | | | |
| Donations | | 5,780 | - | 5,780 | 6,389 |
| Grants | 2 | - | 4,960 | 4,960 | 3,223 |
| <i>Income from Investments</i> | | | | | |
| Income from Investments | | 60,424 | - | 60,424 | 60,109 |
| Interest Received | | 313 | - | 313 | 166 |
| <i>Income from charitable activities:</i> | | | | | |
| Rent of Aerial Mast Site | | 200 | - | 200 | 200 |
| Rents Receivable | | 185,092 | - | 185,092 | 124,762 |
| Sports and Sundry Income | | 89,144 | - | 89,144 | 43,185 |
| Events Income | | 8,883 | - | 8,883 | 7,679 |
| Insurance claims | | 15,968 | - | 15,968 | 41,051 |
| Total Incoming Resources | | 365,804 | 4,960 | 370,764 | 286,764 |
| Resources expended | | | | | |
| <i>Costs of raising funds:</i> | | | | | |
| Event costs | | 5,045 | - | 5,045 | 3,835 |
| Fundraising and Publicity | | 1,187 | - | 1,187 | 2,688 |
| Legal and Consultancy Fees | | 37,069 | - | 37,069 | 8,426 |
| Property Depreciation & Maintenance | | - | 72,470 | 72,470 | 72,573 |
| <i>Charitable Activities</i> | | | | | |
| Expenditure on Charitable Activities | | 294,761 | 3,111 | 297,872 | 275,177 |
| Total Resources Expended | 3 | 338,062 | 75,581 | 413,643 | 362,699 |
| Net Income/(Expenditure) for the Year | 4 | 27,742 | (70,621) | (42,879) | (75,935) |
| Realised gains on Investments | 8 | - | - | - | - |
| Unrealised gains/(losses) on | | | | | |
| Long Leasehold Properties | 7 | - | - | - | - |
| Investment Assets – Investment Properties | 7 | - | 313,672 | 313,672 | 253,738 |
| Listed Investments | 8 | - | (83,705) | (83,705) | 177,272 |
| Net Movement in Funds | | 27,742 | 159,346 | 187,088 | 355,075 |
| Reconciliation of funds | | | | | |
| <i>Fund Balances brought forward</i> | | 265,058 | 10,945,758 | 11,210,816 | 10,855,741 |
| Total funds carried forward | 11 – 14 | 292,800 | 11,105,104 | 11,397,904 | 11,210,816 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Highfield Park Trust
Balance Sheet
as at 31st March 2025

Company no.: 03193779

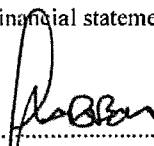
| | | <u>2025</u> | <u>2024</u> |
|---|-------|-------------|-------------|
| | Notes | £ | £ |
| Fixed Assets | | | |
| Tangible Assets | 7 | 9,351,725 | 9,112,681 |
| Investments | 8 | 2,029,326 | 2,073,988 |
| | | <hr/> | <hr/> |
| | | 11,381,051 | 11,186,669 |
| Current Assets | | | |
| Debtors | 9 | 15,319 | 15,188 |
| Bank Deposit and Grant Accounts | | 34,038 | 26,432 |
| Bank Current Account and in Hand | | 27,421 | 6,879 |
| | | <hr/> | <hr/> |
| | | 76,778 | 48,499 |
| Liabilities | | | |
| Creditors: Amounts falling due within one year | 10 | (24,925) | (24,352) |
| | | <hr/> | <hr/> |
| Net Current Assets | | 51,853 | 24,147 |
| | | <hr/> | <hr/> |
| Total Assets less Current Liabilities | | 11,432,904 | 11,210,816 |
| | | <hr/> | <hr/> |
| Liabilities | | | |
| Creditors: Amounts falling due after more than one year | 11 | (35,000) | - |
| | | <hr/> | <hr/> |
| Net Assets | | 11,397,904 | 11,210,816 |
| | | <hr/> | <hr/> |
| Capital and Reserves | | | |
| Restricted Income Funds | | | |
| Highfield Pavilion Reserve | 12 | 84,075 | 87,182 |
| Grant income | 12 | 2,849 | 1,000 |
| Designated Income Funds | | | |
| Capital Reserve | 13 | 4,446,818 | 4,599,886 |
| Property Revaluation Reserve | 13 | 6,571,362 | 6,257,690 |
| | | <hr/> | <hr/> |
| | | 11,105,104 | 10,945,758 |
| Unrestricted Income Funds | | | |
| General Reserve | 14 | 292,800 | 265,058 |
| | | <hr/> | <hr/> |
| Total Trust Funds | 15 | 11,397,904 | 11,210,816 |
| | | <hr/> | <hr/> |

Highfield Park Trust
Balance Sheet
as at 31st March 2025

Company no.: 03193779

The Trustees have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the provisions of FRS 102 (effective January 2019) for circulation to members of the company.

The financial statements were approved by the Board of Trustees on 23 September 2025 and signed on its behalf.


.....
T ABBOTT – TRUSTEE


.....
M. CURTIS – TRUSTEE

The notes on pages 13 to 21 form part of these financial statements

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

1. Accounting Policies

a. Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's budgets, forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. There were no material uncertainties during the year.

b. Provisions Available for Smaller Entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

c. Company Status

The Trust is a company limited by guarantee, registered in England and Wales. The guarantors are the Members, who are the Trustees of the Trust. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the Trust. The Trust has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Trust's activities.

d. Fund Accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust.

Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Designated funds are funds which the Trustees have allocated to specific projects or purposes.

All income and expenditure is shown in the Statement of Financial Activities.

e. Income

Voluntary income and donations is included in full in the Statement of Financial Activities in the year in which they are receivable.

Grants and Endowments, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable except where the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred.

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

1. Accounting Policies (cont'd)

e. Income (cont'd)

Investment income is included when receivable. Investment income includes investment portfolio dividends, interest and rental of premises.

Income from other trading activities include event income, fruit juice sales and sundry income and are included in the year in which they are receivable.

f. Expenditure

Expenditure is included in the Statement of Financial Activities on the accruals basis, inclusive of any VAT, which cannot be recovered.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of generating ancillary income.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

g. Investment Properties

These are properties held for rental income. Investment properties are included in the Balance Sheet at their insurance rebuild cost (as originally assessed in 2014), adjusted for subsequent index linked variations, this being, in the opinion of the Trustees, materially appropriate.

h. Park Landscaping Costs

Park landscaping costs are charged to the General Reserve as incurred.

i. Investments

Distinction is made on the face of the Statement of Financial Activities between valuation adjustments relating to sales and those relating to continuing holdings although they are together treated as changes in the investment portfolio. The analysis of investments and investment gains is found in Note 8 Cash deposits held as part of the investment portfolio and shown as investments rather than within cash at bank.

Investments are stated at market value less any provision for permanent diminution in value. Market value is taken to be the middle market price ruling at the Balance Sheet date.

j. Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

k. Tangible Fixed Assets

Individual fixed assets costing more than £1,000 are capitalised at cost.

The original endowment value of the Chapel has not been capitalised because the building is historic and forms part of the original endowment which means that it cannot be sold but must be held for the term of the Trust's lease. It is now held at insurance rebuild value in line with the other leasehold assets.

The building was in need of major repairs and refurbishment and lottery funding was obtained for this by the prospective tenants. In consideration for repairing and refurbishing the Chapel these prospective tenants were granted a 99-year peppercorn rent.

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

1. **Accounting Policies (continued)**

l. **Depreciation**

Depreciation is provided on all tangible fixed assets in order to write off their cost, less estimated residual value over their estimated useful lives, on the following basis:

| | | | |
|---------------------------|---|-----|------------------------------------|
| Long Leasehold Properties | - | 2% | Straight-line basis or revaluation |
| Plant and Machinery | - | 20% | Straight-line basis |
| Office Equipment | - | 20% | Straight-line basis |
| Motor Vehicles | - | 25% | Reducing balance basis |
| Fixtures and Fittings | - | 20% | Straight-line basis |
| Paths | - | 8% | Straight line basis |

Long-leasehold properties are included in the Balance Sheet at their insurance rebuild cost, less depreciation.

No depreciation is charged on investment properties which are accounted for at fair value.

m. **Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the agreement is charged to the profit and loss account over the term of the agreement and represents a constant proportion of the capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight-line basis over the term of the lease.

n. **Pensions**

The Trust operates defined contribution, externally funded pension schemes covering some employees. The pension cost charge represents contributions payable by the Trust to the funds and amounted during the year to £15,497 (2024: £39,946).

o. **Expenditure on Governance of the Charity**

Governance expenditure includes all expenses not directly related to the charitable activity or fundraising ventures. This includes costs of running office premises, staff salaries for administrative staff and audit fees.

p. **Statement of Cash Flows**

The company has claimed exemption from preparing a Statement of cash flows under section 7 of Financial Reporting Standard 102 (small entity exemption).

2. **Grants and Endowments Received**

During the year the Trust received revenue grants of £4,960 (2024: £3,223). An amount of £2,849 (2024: £1,000) is retained for future use (see note 12).

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

3. **Total Expenditure**

| | <u>Staff</u> <u>Costs</u> £ | <u>Depreciation &</u> <u>Profit on</u> <u>Sale</u> £ | <u>Other</u> <u>Costs</u> £ | <u>Total</u> <u>2025</u> £ | <u>Total</u> <u>2024</u> £ |
|--------------------------------|-----------------------------------|---|-----------------------------------|----------------------------------|----------------------------------|
| Costs of raising Funds: | | | | | |
| Event Costs | - | - | 5,045 | 5,045 | 3,835 |
| Equipment Leasing | - | - | - | - | - |
| Fundraising and Publicity | - | - | 1,187 | 1,187 | 2,688 |
| | | | | | |
| | - | - | 6,232 | 6,232 | 6,523 |
| Legal & Professional Fees | - | - | 37,069 | 37,069 | 8,426 |
| Property Depreciation | - | 72,470 | - | 72,470 | 72,573 |
| Charitable Activities | 161,928 | 3,107 | 132,837 | 297,872 | 275,177 |
| | | | | | |
| | 161,928 | 75,577 | 176,138 | 413,643 | 362,699 |

| | <u>2025</u> £ | <u>2024</u> £ |
|--|------------------|------------------|
| Charitable Activities – Other Costs | | |
| Allotment Expenses | 214 | 38 |
| Park Maintenance | 28,164 | 64,320 |
| Park Equipment Repairs | 30,354 | 8,798 |
| Building Maintenance & Repairs | 8,272 | 48,339 |
| Play area | 468 | 1,584 |
| Other | 6,765 | 2,653 |
| Audit Fees and bookkeeping | 6,615 | 6,384 |
| Consultancy Fees | 1,326 | 1,289 |
| Insurance | 24,079 | 14,966 |
| Rates and Utilities | 20,444 | 14,151 |
| Software, Support and Other Office Costs | 6,136 | 2,663 |
| | | |
| | 132,837 | 165,185 |

4. **Net Income for the Year**

This is stated after charging/(recovering):

| | <u>2025</u> | <u>2024</u> |
|---|-------------|-------------|
| | £ | £ |
| Depreciation of Tangible Fixed Assets | 75,577 | 75,680 |
| Auditors' Remuneration – Audit Services | 4,320 | 3,000 |

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

5. **Staff Costs and Numbers**

No remuneration was paid to Trustees in the year. The staff costs of the remaining staff were:

| | <u>2025</u> | <u>2024</u> |
|---|-------------|-------------|
| | £ | £ |
| Wages and Salaries | 135,319 | 63,850 |
| Social Security Costs (net of Employment Allowance) | 7,398 | 194 |
| Pension Costs | 15,497 | 39,946 |
| | <hr/> | <hr/> |
| | 158,214 | 103,990 |
| | <hr/> | <hr/> |

Remuneration: No employee earned £60,000 p.a. or more.

The average number of employees, expressed as full-time equivalents, analysed by function was: -

| | <u>2025</u> | <u>2024</u> |
|-------------------------------|-------------|-------------|
| Direct Charitable Expenditure | 3 | 2 |
| Management and Administration | 2 | 2 |
| | <hr/> | <hr/> |
| | 5 | 4 |
| | <hr/> | <hr/> |

The Trust's auto-enrolment pension scheme is NEST, into which payments for employees are made. Retirement benefits were also accruing until May 2024 to 1 (2024: 1 – full year) member of staff in respect of a separate defined contribution pension scheme.

6. **Taxation**

As a charity, Highfield Park Trust is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these have been applied to its charitable objects. No tax charges have arisen in the Charity.

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

7. Tangible Fixed Assets

| | <u>Investment Properties</u> | <u>Long Leasehold Properties</u> | <u>Plant and Machinery</u> | <u>Furniture and Equipment</u> | <u>Motor Vehicle</u> | <u>Total</u> |
|--------------------------|----------------------------------|--------------------------------------|--------------------------------|------------------------------------|--------------------------|--------------|
| | £ | £ | £ | £ | £ | £ |
| Cost or Valuation | | | | | | |
| At 1st April 2024 | 6,273,443 | 3,598,356 | 88,312 | 79,093 | 6,240 | 10,045,444 |
| Additions | - | - | - | 949 | - | 949 |
| Grant received | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Revaluations | 313,672 | - | - | - | - | 313,672 |
| Reclassification | - | - | - | - | - | - |
| At 31st March 2025 | 6,587,115 | 3,598,356 | 88,312 | 80,042 | 6,240 | 10,360,065 |
| Depreciation | | | | | | |
| At 1st April 2024 | - | 763,059 | 87,881 | 79,093 | 2,730 | 932,763 |
| Charge for year | - | 74,270 | 239 | 190 | 878 | 75,577 |
| Disposals | - | - | - | - | - | - |
| Reclassification | - | - | - | - | - | - |
| At 31st March 2025 | - | 837,329 | 88,120 | 79,283 | 3,608 | 1,008,340 |
| Net Book Values | | | | | | |
| At 31st March 2025 | 6,587,115 | 2,761,027 | 192 | 759 | 2,632 | 9,351,725 |
| At 31st March 2024 | 6,273,443 | 2,835,297 | 431 | - | 3,510 | 9,112,681 |

8. Investments

| | <u>2025</u> | <u>2024</u> |
|---|-------------|-------------|
| | £ | £ |
| At 1st April | 2,073,988 | 1,919,665 |
| Acquisitions during year | 39,043 | 3,001 |
| Disposals proceeds | - | (25,950) |
| Realised gains | - | - |
| | 2,113,031 | 1,896,716 |
| Increase/(decrease) in unrealised gains | (83,705) | 177,272 |
| At 31st March | 2,029,326 | 2,073,988 |

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

8. Investments (cont'd)

The investments comprise entirely of investments listed on International Stock Exchanges (listed in the UK) and a cash holding. The cost at 31st March 2025 amounted to £1,771,926 (2024: £1,768,924). Included within investments are the following holdings (comprising the whole of the portfolio value):

| | <u>2025</u> | <u>2024</u> |
|---|-------------|-------------|
| | £ | £ |
| COIF Charities Ethical Investment Fund | 1,883,280 | 1,966,710 |
| COIF Charities Ethical Investment Fund Accumulation Units (Land Fund) | 15,009 | 12,278 |
| COIF Capital Account - cash | 131,037 | 95,000 |
| | <hr/> | <hr/> |

9. Debtors

| | <u>2025</u> | <u>2024</u> |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Investment Income Receivable | 14,379 | 14,316 |
| Rent Receivable | 940 | 872 |
| Other Debtors and Prepayments | - | - |
| | <hr/> | <hr/> |
| | 15,319 | 15,188 |
| | <hr/> | <hr/> |

10. Creditors: Amounts falling due within one year

| | <u>2025</u> | <u>2024</u> |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Trade Creditors | 1,637 | 4,985 |
| PAYE, pensions and Other Taxes | 2,827 | 4,988 |
| Accruals and deferred income | 16,467 | 10,199 |
| Other Creditors | 3,994 | 4,180 |
| | <hr/> | <hr/> |
| | 24,925 | 24,352 |
| | <hr/> | <hr/> |

11. Creditors: Amounts falling due within one year

| | <u>2025</u> | <u>2024</u> |
|-----------------|-------------|-------------|
| | £ | £ |
| Other Creditors | 35,000 | - |
| | <hr/> | <hr/> |
| | 35,000 | - |
| | <hr/> | <hr/> |

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

12. **Analysis of Restricted Funds Movements**

| | <u>At 31st March</u> <u>2024</u> | <u>Income</u> | <u>Expenditure</u> | <u>Depreciation</u> | <u>At 31st March</u> <u>2025</u> |
|------------------|-------------------------------------|---------------|--------------------|---------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| Pavilion Reserve | 87,182 | - | - | (3,107) | 84,075 |
| Grant income | 1,000 | 4,960 | (3,111) | - | 2,849 |
| | <u>88,182</u> | <u>4,960</u> | <u>(3,111)</u> | <u>(3,107)</u> | <u>86,924</u> |

Pavilion Reserve

As disclosed in Note 1(k), the properties are included in the Balance Sheet at the Trustees valuations based on the insurance re-build valuation. This reserve represents the difference between this value and their original value represented by grants and monies received under the original S106 agreement for the building of a Sports Pavilion in the Park.

13. **Analysis of Designated Funds Movements**

| | <u>At 31st March</u> <u>2024</u> | <u>Income</u> | <u>Expenditure</u> | <u>Gains on</u> <u>Investments</u> | <u>At 31st March</u> <u>2025</u> |
|------------------------------|-------------------------------------|---------------|--------------------|---------------------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| Capital Reserve | 4,599,886 | - | (69,363) | (83,705) | 4,446,818 |
| Property Revaluation Reserve | 6,257,690 | - | - | 313,672 | 6,571,362 |
| | <u>10,857,576</u> | <u>-</u> | <u>(69,363)</u> | <u>229,967</u> | <u>11,018,180</u> |

Capital Reserve

The Capital Reserve represents the original endowment received by the Trust from the Health Authority on its formation to enable it to establish and maintain the park. As well as cash sums the Trust also received four buildings one of which was originally used as the Trust's offices but all of which are now let.

The Trustees allocated £500,000 of the original endowment to cover the initial costs of setting up the Trust and, the establishment of the Park. The balance of the endowment is invested to provide sufficient income for the maintenance and upkeep of the Park.

Property Revaluation reserve

As disclosed in Note 1(g), the investment properties are included in the Balance Sheet at the Trustees valuations based on the insurance re-build valuation. This reserve represents the difference between this value and their original transfer value and the expenditure incurred in bringing them up to a useable condition.

14. **Analysis of Unrestricted Funds Movements**

| | <u>At 31st March</u> <u>2024</u> | <u>Income</u> | <u>Expenditure</u> | <u>At 31st March</u> <u>2025</u> |
|-----------------|-------------------------------------|---------------|--------------------|-------------------------------------|
| | £ | £ | £ | £ |
| General Reserve | 265,058 | 365,804 | (338,062) | 292,800 |

Highfield Park Trust
Notes to the Financial Statements
for the year ended 31st March 2025

15. **Analysis of Net Assets between Funds**

| | <u>Restricted Reserves</u> | <u>Designated Reserves</u> | <u>General Reserve</u> | <u>2025 Total</u> |
|------------------------------------|--------------------------------|--------------------------------|----------------------------|-----------------------|
| | £ | £ | £ | £ |
| Tangible Fixed Assets | 84,075 | 9,267,458 | 192 | 9,351,725 |
| Investments | - | 1,750,722 | 278,604 | 2,029,326 |
| Cash at Bank and in Hand | 2,849 | - | 58,610 | 61,459 |
| Current assets/(liabilities) (net) | - | - | (44,606) | (44,606) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 86,924 | 11,018,180 | 292,800 | 11,397,904 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

Analysis of Net Assets between Funds (previous year – ended 31st March 2024)

| | <u>Restricted Reserves</u> | <u>Designated Reserves</u> | <u>General Reserve</u> | <u>2024 Total</u> |
|--------------------------|--------------------------------|--------------------------------|----------------------------|-----------------------|
| | £ | £ | £ | £ |
| Tangible Fixed Assets | 87,182 | 9,025,068 | 431 | 9,112,681 |
| Investments | - | 1,832,508 | 241,480 | 2,073,988 |
| Cash at Bank and in Hand | 1,000 | - | 32,311 | 33,311 |
| Current assets (net) | - | - | (9,164) | (9,164) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 88,182 | 10,857,576 | 265,058 | 11,210,816 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

Highfield Park Trust
Income and Expenditure Account
for the year ended 31st March 2025

| | 2025 | | 2024 | |
|--|---------|----------------|---------|----------------|
| | £ | £ | £ | £ |
| Income: | | | | |
| Interest Receivable | | 313 | | 166 |
| Investment Income CCLA | | 60,424 | | 60,109 |
| Rent of Aerial Mast Site | | 200 | | 200 |
| Rent Receivable | | 164,336 | | 108,797 |
| Utilities | | 13,384 | | 9,489 |
| Hixberry Lane Compound | | 2,400 | | 2,100 |
| Allotments | | 4,972 | | 4,376 |
| Sports and Sundry Income | | 89,144 | | 43,185 |
| Events Income | | 8,883 | | 7,679 |
| Grants Receivable | | 4,960 | | 3,223 |
| Donations | | 5,780 | | 6,389 |
| Insurance recharges and claims | | 15,968 | | 41,051 |
| | | <hr/> | | <hr/> |
| Total Income | | 370,764 | | 286,764 |
| | | <hr/> | | <hr/> |
| Expenditure: | | | | |
| Staff Costs | | | | |
| Salaries and Pension Costs | 158,214 | | 103,990 | |
| Recruitment Costs | - | | 1,995 | |
| Staff Training | 3,714 | | 900 | |
| | <hr/> | | <hr/> | |
| | | 161,928 | | 106,885 |
| Office Costs | | | | |
| Software and General Office Expenses | 900 | | 297 | |
| Printing, Postage and Stationery | 1,226 | | 310 | |
| Telephone and Internet | 1,221 | | 1,034 | |
| | <hr/> | | <hr/> | |
| | | 3,347 | | 1,641 |
| Park Management Costs | | | | |
| Allotments | 214 | | 38 | |
| Park Maintenance | 28,164 | | 64,320 | |
| Protective Clothing | 1,461 | | 626 | |
| Equipment Hire | 524 | | - | |
| Play area | 468 | | 1,584 | |
| Park Equipment Repairs and Maintenance | 30,354 | | 8,798 | |
| | <hr/> | | <hr/> | |
| | | 61,185 | | 75,366 |
| Professional Fees | | | | |
| Audit Fees and bookkeeping | 6,615 | | 6,384 | |
| Consultancy Fees | 1,326 | | 1,289 | |
| Legal and Professional Fees | 37,069 | | 8,426 | |
| Subscriptions | 800 | | 396 | |
| | <hr/> | | <hr/> | |
| | | 45,810 | | 16,495 |
| | <hr/> | | <hr/> | |
| Totals Carried Forward | | 272,270 | | 200,387 |

Highfield Park Trust
Income and Expenditure Account
for the year ended 31st March 2025

| | 2025 | | 2024 |
|---|-----------|---|----------|
| | £ | £ | £ |
| Totals Brought Forward | 272,270 | | 200,387 |
| Property Costs | | | |
| Building Maintenance and Repair | 8,272 | | 48,339 |
| Rates | 1,104 | | 164 |
| Utilities | 19,340 | | 13,987 |
| | <hr/> | | <hr/> |
| | 28,716 | | 62,490 |
| Events Costs | | | |
| Apple Day | 787 | | 63 |
| Apple Juice Costs | 2,738 | | 1,495 |
| Other Events | 1,520 | | 2,277 |
| | <hr/> | | <hr/> |
| | 5,045 | | 3,835 |
| Other Costs | | | |
| Insurance | 24,079 | | 14,966 |
| Fundraising and Publicity | 1,187 | | 2,688 |
| Sundry | 6,765 | | 2,653 |
| | <hr/> | | <hr/> |
| | 32,031 | | 20,307 |
| | <hr/> | | <hr/> |
| Total Expenditure | 338,062 | | 287,019 |
| | <hr/> | | <hr/> |
| Operating surplus/ (Deficit) before Depreciation | 32,702 | | (255) |
| Depreciation | (75,577) | | (75,680) |
| Profit on sale of fixed asset | - | | - |
| | <hr/> | | <hr/> |
| | (75,577) | | (75,680) |
| | <hr/> | | <hr/> |
| Operating deficit | (42,875) | | (75,935) |
| Net gains/(losses) on Investments | (83,705) | | 177,272 |
| | <hr/> | | <hr/> |
| Net surplus/(deficit) for the year | (126,580) | | 101,337 |
| | <hr/> | | <hr/> |

