

**CHARITY KNOWN AS THE ALLOTMENT FOR EXERCISE AND
RECREATION IN THE ANCIENT PARISH OF MANSFIELD**

ANNUAL STATEMENT OF ACCOUNTS 2023/2024

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES: Mansfield District Council

ADDRESS OF CHARITY: MANSFIELD DISTRICT COUNCIL
CIVIC CENTRE
CHESTERFIELD ROAD SOUTH
MANSFIELD
NG19 7BH

CHARITY NUMBER: 1063308

All professional advice is provided by Mansfield District Council's in-house Legal and Finance teams

THE ALLOTMENT FOR EXERCISE AND RECREATION REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report along with the financial statements of the Charity for the year ended 31 March 2024.

Structure Governance and Management

The Allotment for Exercise and Recreation is comprised of a scheme dated 5 May 1986. It was founded by an inclosure award dated the 28th, June 1855, and comprised in a conveyance dated the 27th July 1910; In the matter of the Commons Act 1899; and In the matter of the Charities Act 1960.

The Trustees who have served during the year, are shown in the reference and administrative information on page one. The Trustees meet regularly to consider financial matters and to receive reports on activities and problems throughout the property.

Objects and Activities

The Allotment for Exercise and Recreation was established for the benefit of the community of Mansfield and the neighbourhood thereof, with special reference to the members of the mining community.

Achievements and Performance

The Pavilion Micro-Pub

- The old golf pavilion that is now The Pavilion micro pub and café is thriving and bringing an income into the park. The fact that they are on the park on a regular basis has reduced ASB and vandalism tremendously since the commenced operating in 2020. The business continues to thrive and build its customer numbers, the leaseholders continue to work in partnership with the council with regards to reporting and monitoring the small amount of ASB we now have on site, but also with regards to the tennis courts and play area that are located close by.

Lawn Tennis Association (LTA)

- Working with the Lawn Tennis Association (LTA) where they funded resurfacing, new posts and nets, markings and replacement some sections of fencing, two gates now provide access to the courts that can be booked and paid for using the LTA club spark booking system. The management of the courts, bookings and coaching and promotion of the courts is undertaken by We do Tennis. The 8 tennis courts refurbishment was fully funded by the LTA.

Sports

- The bowls club at the park is no longer in existence. The section surrounding and including the bowls green and buildings are now leased out to a local operator for dog training and a dog agility area, the business has been on site since June 2024 and is currently thriving.
- All football pitches (1x 5v5 - 1x 7v7 – 1x 9v9 and 1x adult have all been in operation again this season.

Other

- Severn Trent have installed an attenuation basin as part of their district wide flood alleviation project, this is located within the old golf course close to the Racecourse Road entrance. The basin has been planted with a wildflower mix and a small number of trees. The basins will not only provide storage areas of water to alleviate flooding in high risk areas but it provides extensive biodiversity benefits.
- We continue to have fun fairs on the park, usually twice per year, again bringing in an income to the park. Other events include an annual dog show that is now in its 4th year.

Financial Review

The charity made a profit of £4,380 in the year (2022 loss of £32,910).

Reserves Policy

At the balance sheet date the Charity does not hold any reserves (2022 nil)

Risk Assessment

The major risks to which the Charity is exposed as identified by the trustees, have been reviewed and systems have been established to mitigate these risks.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future objectives. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives it has set.

Statement of Trustees' Responsibilities.

Charity Law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity at the year end and of its incoming resources and resources expended during the year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent ;
- State whether applicable accounting standards and statement of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Trustees and signed on their behalf by:

Date:

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RACECOURSE PARK

ACCOUNTING POLICIES

General Principles

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice.

This Code defines proper accounting practice required to show a fair view of the Charity's Statement of Accounts.

Debtors and Creditors

The Accounts of the Charity are maintained on an accruals basis, whereby all sums are set up in the accounts at the time they are due.

Valuation of Investments

The investment of the Permanent Endowment is valued at its original value together with the actual receipt from the disposal of any land included in the Permanent Endowment less any expenditure incurred on the Racecourse development and any interest received.

RACECOURSE PARK					
STATEMENT OF FINANCIAL ACTIVITIES 2023/2024					
	2022/23	Unrestricted	Restricted	Endowment	2023/24
	£	£	£	£	£
<u>INCOMING RESOURCES</u>					
Donations, Gifts and legacies	0	0	0	0	0
Grants receivable	0	0	(146,554)	0	(146,554)
Investment income <i>Note 1</i>	(3,111)	0	0	(6,944)	(6,944)
Deferred Income	0	0	0	0	0
Net income from trading activities <i>Note 2</i>	(2,081)	(16,936)	0	0	(16,936)
Other Income <i>Note 3</i>	0	0	0	0	0
TOTAL	(5,192)	(16,936)	(146,554)	(6,944)	(170,434)
<u>RESOURCES EXPENDED</u>					
Direct Charitable Expenditure Grants	0	0	146,554	0	146,554
Other Direct expenditure on charitable activities <i>Note 4</i>	38,102	19,500	0	0	19,500
Other Expenditure Redevelopment of Racecourse Park	0	0	0	0	0
TOTAL	38,102	19,500	146,554	0	166,054
<u>NET RESOURCES EXPENDED</u>	32,910	2,564	0	(6,944)	(4,380)

Notes to the Statement of Financial Activities

1. Investment Income

This relates to the interest receivable on the investment held by Mansfield District Council. This investment includes the income generated from the disposal of land forming part of the Permanent Endowment. It has been agreed that the interest be repaid to the Permanent Endowment following the use of these resources to meet the cost of redeveloping the Racecourse Park.

2. Income from trading activities

This is income from fees and charges for the use of facilities at The Racecourse Park. This income is returned to Mansfield District Council which manages the park on behalf of the Trust.

3. Other Income

No other income was received during 2023/2024

4. Other Direct Expenditure on charitable activities

This is expenditure incurred by Mansfield District Council on behalf of the trust for the management of The Racecourse Park.

RACECOURSE PARK

BALANCE SHEET AS AT 31ST MARCH 2024

£		£
2022/23		2023/24
	Fixed Assets	
0	Tangible Assets	0
	Intangible Assets	
	Investments	
139,224	Permanent Endowment	146,168
	Current Assets	
0	Stock and Work in progress	0
0	Debtors	0
0	Cash at bank and in hand	0
0		0
139,224	Total Assets	146,168
	Current Liabilities	
0	Trade creditors	0
0	Other creditors	0
0		0
	Long Term Liabilities	
0	Loans and Overdrafts	0
0	Total Liabilities	0
139,224	Net Assets	146,168

Date:


D Edwards CIPFA

Date:

Date:


A Pullen FCCA

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Date 28/1/25