

EARL MARSHAL RECREATION GROUND

England & Wales · Charity number 1088787

Details

Other names CARLISLE STREET RECREATION GROUND

Status Registered

Legal form Other

Registered 2001-10-08

Register [View on the Charity Commission register](#)

Contact

Address Sheffield City Council
Town Hall
Pinstone Street
Sheffield
S1 2HH

Phone 07867150747

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Activities

Objects: IN OR TOWARDS THE PROVISION OF FACILITIES FOR RECREATION, INCLUDING PHYSICAL EXERCISE OR OTHER LEISURE TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS OF THE CITY AND COUNTY BOROUGH OF SHEFFIELD AND THE SURROUNDING DISTRICT

Activities: A local community park and is largely used for informal recreational activities. There is an active friends group called Friends of Osgathorpe Park.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SHEFFIELD AND THE SURROUNDING DISTRICT
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£54,495	£29,993	-	-
2024-03-31	£50,088	£32,343	-	-
2023-03-31	£33,968	£31,368	-	-
2022-03-31	£19,497	£28,245	-	-
2021-03-31	£32,584	£40,147	-	-

Trustees

Name	Role	Appointed
SHEFFIELD CITY COUNCIL		

EARL MARSHAL RECREATION GROUND

England & Wales - Charity number 1088787

Accounts

Charity registration number 1088787 (England and Wales)

**EARL MARSHAL RECREATION GROUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

EARL MARSHAL RECREATION GROUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council.

Trustees

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)

1088787

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

EARL MARSHAL RECREATION GROUND

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EARL MARSHAL RECREATION GROUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements comply with the charity's trust deed, applicable law 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 charity's governing document is a scheme sealed and dated 20 April 1967.

The objects of the charity are in or towards the provision of facilities for recreation, including physical exercise or other leisure time occupation, with the object of improving the conditions of life for the inhabitants of the City and County Borough of Sheffield and the surrounding District.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Earl Marshal Recreation Ground is classified as a local community park and is largely used for informal recreational activities. The area is maintained by the City Council's Parks & Public Realm service.

Events

There have been no formally organised events in the park this year.

Plans for Future Periods

There are plans in the next financial period for making good the area on which the Pavillion was sited. Unfortunately, this was recently destroyed by fire and subsequently demolished leaving the site in need of renovation.

There are plans to improve the rear of the pavilion and continue to add a Cruyff pitch. Along with this, Tarmac repairs to the path network are scheduled.

Financial review

Restricted Funds - Net income of £15,638 (23/24: £9,131). Additional donations income was received this year £17,438 (23/24: £18,234) for the 3D Cruyff pitches, non-highways maintenance and the pavilion improvement capital projects. Depreciation of £1,800 (23/24: £9,103) was deducted.

Unrestricted Funds - Net income of £8,864 (23/24: £8,614). This income is from investments. Expenditure on charitable activities totals £28,193 (23/24: £23,240) which is funded by income from charitable activities of £369 (23/24: £863) and the rest from the Sheffield City Council revenue grant of £27,825 (23/24: £22,376).

At 31 March 2025 the charity had total funds of £294,140 (23/24: £269,638). Most of these funds are tied up in fixed assets.

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 born by the Council and not carried forward into the next financial year.

EARL MARSHAL RECREATION GROUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

Structure, governance and management

Earl Marshal Recreation Ground 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 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

Earl Marshal Recreation Ground 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.

EARL MARSHAL RECREATION GROUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

A handwritten signature in black ink, appearing to read "R Williams", with a small mark to the left.

Cllr Richard Williams (Chair)
Trustee

26 January 2026

EARL MARSHAL RECREATION GROUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

EARL MARSHAL RECREATION GROUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EARL MARSHAL RECREATION GROUND

I report to the trustees on my examination of the financial statements of Earl Marshal Recreation Ground (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

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
26 January 2026

EARL MARSHAL RECREATION GROUND

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	27,825	17,438	-	45,263	22,376	18,234	-	40,610
Charitable activities	4	369	-	-	369	863	-	-	863
Investments	5	8,863	-	-	8,863	8,615	-	-	8,615
Total income		<u>37,057</u>	<u>17,438</u>	<u>-</u>	<u>54,495</u>	<u>31,854</u>	<u>18,234</u>	<u>-</u>	<u>50,088</u>
Expenditure on:									
Charitable activities	6	28,193	1,800	-	29,993	23,240	9,103	-	32,343
Total expenditure		<u>28,193</u>	<u>1,800</u>	<u>-</u>	<u>29,993</u>	<u>23,240</u>	<u>9,103</u>	<u>-</u>	<u>32,343</u>
Net income		8,864	15,638	-	24,502	8,614	9,131	-	17,745
Other recognised gains and losses:									
Revaluation of tangible fixed assets		-	-	-	-	-	(202,739)	-	(202,739)
Net movement in funds	8	8,864	15,638	-	24,502	8,614	(193,608)	-	(184,994)
Reconciliation of funds:									
Fund balances at 1 April 2024		13,436	91,234	164,968	269,638	4,822	284,842	164,968	454,632
Fund balances at 31 March 2025		<u>22,300</u>	<u>106,872</u>	<u>164,968</u>	<u>294,140</u>	<u>13,436</u>	<u>91,234</u>	<u>164,968</u>	<u>269,638</u>

EARL MARSHAL RECREATION GROUND

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

FOR THE YEAR ENDED 31 MARCH 2025

On the restricted fund there was a net revaluation loss of £202,739 after a revaluation on 31st March 2024 by SCC Property Services.

There are no gains and losses other than the results for the year set out above.

All income and expenditure derives from continuing activities.

EARL MARSHAL RECREATION GROUND

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		106,872		91,234
Investments	13		187,268		178,404
			<u>294,140</u>		<u>269,638</u>
Current assets					
Debtors	14	1,225		873	
Creditors: amounts falling due within one year	15	<u>(1,225)</u>		<u>(873)</u>	
Net current assets			-		-
Total assets less current liabilities			<u>294,140</u>		<u>269,638</u>
The funds of the charity					
Endowment funds	17		164,968		164,968
Restricted income funds	18		106,872		91,234
Unrestricted funds	19		22,300		13,436
			<u>294,140</u>		<u>269,638</u>

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



Cllr Richard Williams (Chair)
Trustee

EARL MARSHAL RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Earl Marshal Recreation Ground 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 public parks and leisure walks.

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.

EARL MARSHAL RECREATION GROUND

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, 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.

EARL MARSHAL RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Earl Marshal Recreation Ground is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and Buildings were initially carried in the accounts at deemed cost as at date of 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.
- Plant and equipment have been depreciated on a straight line basis over 10 years.
- 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.

EARL MARSHAL RECREATION GROUND

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 £
Donations and gifts	27,825	17,438	45,263	22,376	18,234	40,610
Donations and gifts						
Sheffield City Council - revenue grant	27,825	-	27,825	22,376	9,640	32,016
S106 maintenance drawdown	-	-	-	-	8,594	8,594
Sheffield City Council - Capital G&C	-	4,785	4,785	-	-	-
Johan Cruyff Foundation	-	12,230	12,230	-	-	-
Sheffield City Council - CRP	-	423	423	-	-	-
	27,825	17,438	45,263	22,376	18,234	40,610

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Rents	369	863

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	8,863	8,615

EARL MARSHAL RECREATION GROUND

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

6 Expenditure on charitable activities

	Expenditure from charitable activities 2025 £	Expenditure from charitable activities 2024 £
Direct costs		
Staff costs	11,301	10,833
Depreciation and impairment	1,800	9,103
Grounds maintenance	1,273	1,208
Playground refurbishment & maintenance	4,273	3,892
Pavillion costs	8,895	5,429
Supplies & services	17	-
Tree works	270	-
	<u>27,829</u>	<u>30,465</u>
Share of support and governance costs (see note 7)		
Governance	2,164	1,878
	<u>29,993</u>	<u>32,343</u>
Analysis by fund		
Unrestricted funds	28,193	23,240
Restricted funds	1,800	9,103
	<u>29,993</u>	<u>32,343</u>

7 Support costs allocated to activities

	Expenditure from charitable activities 2025 £	Expenditure from charitable activities 2024 £
Governance	2,164	1,878
	<u>2,164</u>	<u>1,878</u>
Governance costs comprise:	2025 £	2024 £
Independent examination fees	1,225	873
Finance office costs	939	1,005
	<u>2,164</u>	<u>1,878</u>

EARL MARSHAL RECREATION GROUND

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

8	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	1,225	873
	Depreciation of owned tangible fixed assets	1,800	9,103
		<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	8,760	8,598
Social security costs	876	771
Other pension costs	1,665	1,464
	<u> </u>	<u> </u>
	11,301	10,833
	<u> </u>	<u> </u>

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

11 Taxation

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

EARL MARSHAL RECREATION GROUND

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

12 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Total £
Cost			
At 1 April 2024	73,001	18,233	91,234
Additions	-	17,438	17,438
	<u>73,001</u>	<u>35,671</u>	<u>108,672</u>
At 31 March 2025	73,001	35,671	108,672
	<u>73,001</u>	<u>35,671</u>	<u>108,672</u>
Depreciation and impairment			
Depreciation charged in the year	1,800	-	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>
At 31 March 2025	1,800	-	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>
Carrying amount			
At 31 March 2025	<u>71,201</u>	<u>35,671</u>	<u>106,872</u>
At 31 March 2024	<u>73,001</u>	<u>18,233</u>	<u>91,234</u>

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out March 31st 2024 by SCC Property Services.

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	178,404
Interest received	8,864
	<u>187,268</u>
At 31 March 2025	187,268
	<u>187,268</u>
Carrying amount	
At 31 March 2025	<u>187,268</u>
At 31 March 2024	<u>178,404</u>

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.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>1,225</u>	<u>873</u>

EARL MARSHAL RECREATION GROUND

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

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,225	873
	<u>1,225</u>	<u>873</u>

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,665	1,464
	<u>1,665</u>	<u>1,464</u>

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.

17 Endowment funds

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.

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments		
Endowment funds	164,968	164,968
	<u>164,968</u>	<u>164,968</u>
Previous year:	At 1 April 2023 £	At 31 March 2024 £
Permanent endowments		
Endowment funds	164,968	164,968
	<u>164,968</u>	<u>164,968</u>

18 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 £
Land & buildings	293,973	17,438	(1,800)	-	309,611
Revaluation reserve	(202,739)	-	-	-	(202,739)
	<u>91,234</u>	<u>17,438</u>	<u>(1,800)</u>	<u>-</u>	<u>106,872</u>

EARL MARSHAL RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Land & buildings	284,842	18,234	(9,103)	-	293,973
Revaluation reserve	-	-	-	(202,739)	(202,739)
	<u>284,842</u>	<u>18,234</u>	<u>(9,103)</u>	<u>(202,739)</u>	<u>91,234</u>

19 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated funds	13,436	-	-	8,864	22,300
General funds	-	37,057	(28,193)	(8,864)	-
	<u>13,436</u>	<u>37,057</u>	<u>(28,193)</u>	<u>-</u>	<u>22,300</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated funds	4,822	-	-	8,614	13,436
General funds	-	31,854	(23,240)	(8,614)	-
	<u>4,822</u>	<u>31,854</u>	<u>(23,240)</u>	<u>-</u>	<u>13,436</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.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	106,872	-	106,872
Investments	22,300	-	164,968	187,268
	<u>22,300</u>	<u>106,872</u>	<u>164,968</u>	<u>294,140</u>

EARL MARSHAL RECREATION GROUND

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

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	91,234	-	91,234
Investments	13,436	-	164,968	178,404
	<u>13,436</u>	<u>91,234</u>	<u>164,968</u>	<u>269,638</u>

21 Ultimate controlling party

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

22 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 £27,825 (23/24: £22,378). At the year end £1,225 was owed by Sheffield City Council (23/24: £873).

EARL MARSHAL RECREATION GROUND

England & Wales - Charity number 1088787

Accounts

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER 1088787

EARL MARSHAL RECREATION GROUND CONTENTS

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**EARL MARSHAL RECREATION GROUND
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 1088787

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Charity Sub-Committee Members:

Cllr Richard Williams (Chair)
Cllr Fran Belbin (Deputy Chair)
Cllr Christine Gilligan Kubo (Spokesperson)
Cllr Mike Chaplin
Cllr Kurtis Crossland

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
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2024. The financial statements comply with the charity's trust deed, applicable law 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).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity's governing document is a scheme sealed and dated 20 April 1967.

The objects of the charity are in or towards the provision of facilities for recreation, including physical exercise or other leisure time occupation, with the object of improving the conditions of life for the inhabitants of the City and County Borough of Sheffield and the surrounding District.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Earl Marshal Recreation Ground 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.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

ACTIVITIES AND ACHIEVEMENTS

Earl Marshal Recreation Ground is classified as a local community park and is largely used for informal recreational activities. The area is maintained by the City Council's Parks & Public Realm service.

The following improvement works have been made within the park over the last year:

- Sight line improvements / shrub reduction and tree canopy lifting works have improved visibility across the site, reducing anti-social behaviour.

EVENTS

We have continued to see a further increase in the use of the park by the local community throughout the year. Hopefully this will lead to future events taking place at the site.

PLANS FOR FUTURE PERIODS

There are plans in the next financial period for further shrub reduction works. Additionally there are plans to rewild some areas with the aim to increase bio-diversity.

There are plans to improve the rear of the pavilion and continue to add a Cruyff pitch. Along with this, Tarmac repairs to the path network are scheduled.

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net income of £9,130 (22/23: Net expenditure of £1,167). Additional donations income of £18,233 was received this year (22/23: £7,742) for the 3D Cruyff pitches and the pavilion improvement capital projects. Depreciation of £9,103 (22/23: £8,909) was deducted.

Unrestricted Funds - Net income of £8,615 (22/23: £3,768). This income is from investments. Expenditure on charitable activities totals £23,240 (22/23: £22,459) which is funded by income from charitable activities of £863 (22/23: £750) and the rest from the Sheffield City Council revenue grant of £22,378 (22/23: £21,709).

At 31 March 2024 the charity had total funds of £269,638 (22/23: £454,632). Most of these funds are tied up in fixed assets. All assets were revalued on 31st March 2024 by SCC Property Services. This resulted in a net impairment loss of £202,739.

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

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 born by the Council and not carried forward into the next financial year.

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.

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed Richard Williams

Date 23/01/2025

Cllr Richard Williams – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EARL MARSHAL RECREATION GROUND

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 29/01/2025

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total 2023/24 £	Total 2022/23 £
Income and endowments from:						
Donations and legacies	2	22,378	18,233	-	40,611	29,451
Charitable activities	3	863	-	-	863	750
Investments	9	8,615	-	-	8,615	3,768
Total		31,855	18,233	-	50,088	33,968
Expenditure on:						
Charitable activities	4	23,240	9,103	-	32,343	31,368
Total		23,240	9,103	-	32,343	31,368
Net income/(expenditure)		8,615	9,130	-	17,745	2,600
Other recognised gains / (Losses)						
Gains / (Losses) on revaluation of fixed assets	8		(202,739)		(202,739)	-
Reconciliation of funds:						
Total funds brought forward		4,822	284,842	164,968	454,632	452,031
Total funds carried forward		13,436	91,234	164,968	269,638	454,632

On the restricted fund there was a net revaluation loss of £202,739 after a revaluation on 31st March 2024 by SCC Property Services
There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:						
Donations and legacies	2	21,709	7,742	-	29,451	19,197
Charitable activities	3	750	-	-	750	300
Investments	9	3,768	-	-	3,768	-
Total		<u>26,227</u>	<u>7,742</u>	<u>-</u>	<u>33,968</u>	<u>19,497</u>
Expenditure on:						
Charitable activities	4	22,459	8,909	-	31,368	28,245
Total		<u>22,459</u>	<u>8,909</u>	<u>-</u>	<u>31,368</u>	<u>28,245</u>
Net income/(expenditure)		3,768	(1,167)	-	2,600	(8,748)
Reconciliation of funds:						
Total funds brought forward		1,054	286,009	164,968	452,031	460,779
Total funds carried forward		<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>	<u>452,031</u>

There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total 2023/24 £	Total 2022/23 £
Fixed assets						
Tangible fixed assets	8	-	91,234	-	91,234	284,842
Investments	9	13,436	-	164,968	178,404	169,790
		<u>13,436</u>	<u>91,234</u>	<u>164,968</u>	<u>269,638</u>	<u>454,632</u>
Current assets						
Debtors	10	873	-	-	873	633
Liabilities						
Creditors falling due within one year	11	(873)	-	-	(873)	(633)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets						
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets						
		<u>13,436</u>	<u>91,234</u>	<u>164,968</u>	<u>269,638</u>	<u>454,632</u>
Funds						
Unrestricted income funds						
Designated funds	14	13,436	-	-	13,436	4,822
Restricted income funds	13	-	293,972	-	293,972	284,842
Endowment funds	12	-	-	164,968	164,968	164,968
Revaluation Reserve	19	-	(202,739)	-	(202,739)	-
		<u>13,436</u>	<u>91,234</u>	<u>164,968</u>	<u>269,638</u>	<u>454,632</u>

Approved by the Board of Trustees on 23/01/2025 and signed on its behalf by



.....
Cllr Richard Williams
Chair of the Charity Trustee Sub-Committee

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

1. Accounting Policies

Earl Marshal Recreation Ground 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 public parks and leisure walks.

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.

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:

1.1 Fixed assets

Earl Marshal Recreation Ground is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and Buildings were carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

In 23/24 the assets were revalued by Property Services at Sheffield City Council.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

1.2 Depreciation

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.
- Plant and equipment have been depreciated on a straight line basis over 10 years.
- 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.

1.3 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 Fund accounting

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.

1.5 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, 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.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

1.6 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.

Cost of raising funds

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

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

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.

1.7 Debtors and creditors receivable / payable within one year

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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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.

1.9 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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024**

2. Donations and legacies	2023/24	2022/23
	£	£
Unrestricted:		
Sheffield City Council - revenue grant	22,378	21,369
S106 maintenence drawdown	-	340
	22,378	21,709
Restricted:		
Sheffield City Council - Capital G&C	9640	
Johan Cruyff Foundation	8593	
Sheffield City Council -CRP	-	3,985
MHCLG (DCLG)	-	3,757
	18,233	7,742
	40,611	29,451

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

3. Income from charitable activities	2023/24	2022/23
	£	£
Unrestricted:		
Fees & charges	-	-
Rents	863	750
	863	750

4. Analysis of expenditure on charitable activities	2023/24	2022/23
	£	£
Unrestricted:		
Employees	10,833	10,134
Grounds maintenance	1,208	1,129
Playground refurbishment and maintenance	3,892	4,087
Pavilion costs	5,429	1,880
Tree works	-	3,750
Governance costs	1,878	1,480
	23,240	22,459
Restricted:		
Depreciation	9,103	8,909
	32,343	31,368

5. Governance costs	2023/24	2022/23
	£	£
Managing and administration:		
Independent examination fees	873	633
Finance office costs	1,005	847
	1,878	1,480

6. Staff costs and trustees' remuneration	2023/24	2022/23
	Total	Total
	£	£
Salaries	8,597	8,043
Social security costs	2,235	2,091
	10,833	10,134

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024**

7. Staff numbers

	2023/24	2022/23
	Number	Number
The average number of employees during the year was	<u>1</u>	<u>1</u>

8. Fixed assets

	Assets under construction	Land and buildings	Total
	£	£	£
Cost			
At 1 April 2023	-	399,218	399,218
Additions	18,233	-	18,233
Transfers	-	-	-
Revaluation 31st March 2024	-	(326,217)	(326,217)
At 31 March 2024	<u>18,233</u>	<u>73,001</u>	<u>91,234</u>
Accumulated depreciation			
At 1 April 2023	-	114,376	114,376
Charge for the year	-	9,103	9,103
Reverse depreciation on revaluation 31 March 2024	-	(123,478)	(123,478)
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2024	<u>18,233</u>	<u>73,001</u>	<u>91,234</u>
At 31 March 2023	<u>-</u>	<u>284,842</u>	<u>284,842</u>

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out March 31st 2024 by SCC Property Services

9. Investments

	2023/24
	£
At market value	
At 1 April 2023	169,790
Interest received	8,615
Draw downs	-
At 31 March 2024	<u>178,404</u>

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.

10. Debtors

	2023/24	2022/23
	£	£
Amounts due from Sheffield City Council	873	633
Public Health funding receivable	-	-
	<u>873</u>	<u>633</u>

11. Creditors: amounts falling due within one year

	2023/24	2022/23
	£	£
Independent examination fees	<u>873</u>	<u>633</u>

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024**

12. Endowment funds

£

Balance at 1 April 2023 and at 31 March 2024 164,968

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.

Endowment - prior year

£

Balance at 1 April 2022 and at 31 March 2023 164,968

13. Restricted funds	Land and buildings £	Total £
Balance at 1 April 2023	284,842	284,842
Revaluation	(202,739)	(202,739)
Expenditure	(9,103)	(9,103)
Income	18,233	18,233
Balance at 31 March 2024	<u>91,234</u>	<u>91,234</u>

Restricted funds - prior year

	Land and buildings £	Total £
Balance at 1 April 2022	286,009	286,009
Expenditure	(8,909)	(8,909)
Income	7,742	7,742
Balance at 31 March 2023	<u>284,842</u>	<u>284,842</u>

14. Unrestricted funds	General Funds £	Designated Funds £	Total £
Balance at 1 April 2023	-	4,822	4,822
Income	31,855	8,615	40,469
Expenditure	(23,240)	-	(23,240)
Transfer	(8,615)	-	(8,615)
Balance at 31 March 2024	<u>-</u>	<u>13,436</u>	<u>13,436</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.

Unrestricted funds - prior year	General Funds £	Designated Funds £	Total £
Balance at 1 April 2022	-	1,054	1,054
Income	26,227	3,768	29,995
Expenditure	(22,459)	-	(22,459)
Transfer	(3,768)	-	(3,768)
Balance at 31 March 2023	<u>-</u>	<u>4,822</u>	<u>4,822</u>

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024**

15. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Investments	13,436	-	164,968	178,404
Fixed assets	-	91,234	-	91,234
Current assets	873	-	-	873
Creditors due within one year	(873)	-	-	(873)
	13,436	91,234	164,968	269,638

Analysis of net assets between funds - prior year	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Investments	4,822	-	164,968	169,790
Fixed assets	-	284,842	-	284,842
Current assets	633	-	-	633
Creditors due within one year	(633)	-	-	(633)
	4,822	284,842	164,968	454,632

16. Ultimate controlling party

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

17. Related parties

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 £22,378 (22/23: £25,354). At the year end £873 was owed by Sheffield City Council (22/23: £633).

19. Revaluation Reserve	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Balance as at 31 March 2023	-	-	-	-
Gains on revaluation of fixed assets		(1,000)		(1,000)
Depreciation charges written to Revaluation Reserve		(123,478)		(123,478)
Losses on revaluation of fixed assets	-	327,217	-	327,217
Balance as at 31 March 2024	-	202,739	-	202,739

EARL MARSHAL RECREATION GROUND

England & Wales - Charity number 1088787

Accounts

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 1088787

EARL MARSHAL RECREATION GROUND

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**EARL MARSHAL RECREATION GROUND
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 1088787

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

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
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. The financial statements comply with the charity's trust deed, applicable law 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).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity's governing document is a scheme sealed and dated 20 April 1967.

The objects of the charity are in or towards the provision of facilities for recreation, including physical exercise or other leisure time occupation, with the object of improving the conditions of life for the inhabitants of the City and County Borough of Sheffield and the surrounding District.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Earl Marshal Recreation Ground 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.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

ACTIVITIES AND ACHIEVEMENTS

Earl Marshal Recreation Ground is classified as a local community park and is largely used for informal recreational activities. The area is maintained by the City Council's Parks & Public Realm service.

The following improvement works have been made within the park over the last year:

- Sight line improvements / shrub reduction and tree canopy lifting works have improved visibility across the site, reducing anti-social behaviour.
- We have begun capital works on tarmac and play improvements to the site.

EVENTS

No significant events – however we have continued to see a sustained use of the park by the local community throughout the year.

PLANS FOR FUTURE PERIODS

There are plans in the next financial period for further shrub reduction works. Along with this is the completion of the ongoing Tarmac repairs to the path network.

There are plans in future periods for the rewilding of areas of the park, with the aim to increase bio-diversity.

There are plans to improve the rear of the pavilion and there are plans of installation of Cruyff pitch

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net expenditure of £1,167 (21/22: Net expenditure of £8,909). This is due to restricted funds received of £7,742 (21/22: £0) for the tarmac and playground improvement capital projects, less depreciation of £8,909 (21/22: £8,909).

Unrestricted Funds - Net income of £3,768 (21/22: £161). This income is from investments. Expenditure on charitable activities totals £22,459 (21/22: £19,336) which is funded by income from charitable activities of £750 (21/22: £300) and the rest from the Sheffield City Council revenue grant of £21,369 (21/22: £19,197).

At 31 March 2023 the charity had total funds of £454,632 (21/22: £452,031). These funds are all tied up in fixed assets.

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

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 born by the Council and not carried forward into the next financial year.

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.

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Signed

Date 25/01/2024

Cllr Ian Auckland – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EARL MARSHAL RECREATION GROUND

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 25/01/2024

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:						
Donations and legacies	2	21,709	7,742	-	29,451	19,197
Charitable activities	3	750	-	-	750	300
Investments	9	3,768	-	-	3,768	-
Total		<u>26,227</u>	<u>7,742</u>	<u>-</u>	<u>33,968</u>	<u>19,497</u>
Expenditure on:						
Charitable activities	4	22,459	8,909	-	31,368	28,245
Total		<u>22,459</u>	<u>8,909</u>	<u>-</u>	<u>31,368</u>	<u>28,245</u>
Net income/(expenditure)		3,768	(1,167)	-	2,600	(8,748)
Reconciliation of funds:						
Total funds brought forward		1,054	286,009	164,968	452,031	460,779
Total funds carried forward		<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>	<u>452,031</u>

There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:						
Donations and legacies	2	19,197	-	-	19,197	32,089
Charitable activities	3	300	-	-	300	495
Investments	9	-	-	-	-	(1,871)
Total		<u>19,497</u>	<u>-</u>	<u>-</u>	<u>19,497</u>	<u>30,713</u>
Expenditure on:						
Charitable activities	4	19,336	8,909	-	28,245	40,147
Total		<u>19,336</u>	<u>8,909</u>	<u>-</u>	<u>28,245</u>	<u>40,147</u>
Net income/(expenditure)		161	(8,909)	-	(8,748)	(9,434)
Reconciliation of funds:						
Total funds brought forward		893	294,918	164,968	460,779	470,213
Total funds carried forward		<u>1,054</u>	<u>286,009</u>	<u>164,968</u>	<u>452,031</u>	<u>460,779</u>

There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed assets						
Tangible fixed assets	8	-	284,842	-	284,842	286,009
Investments	9	4,822	-	164,968	169,790	166,022
		<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>	<u>452,031</u>
Current assets						
Debtors	10	633	-	-	633	630
Liabilities						
Creditors falling due within one year	11	(633)	-	-	(633)	(630)
Net current assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>	<u>452,031</u>
Funds						
Unrestricted income funds						
Designated funds	14	4,822	-	-	4,822	1,054
Restricted income funds	13	-	284,842	-	284,842	286,009
Endowment funds	12	-	-	164,968	164,968	164,968
		<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>	<u>452,031</u>

Approved by the Trustees and signed on their behalf by:

Signed

Ian Auckland.

Date

25/01/2024

Cllr Ian Auckland - Chair of the Charity Trustee Sub-Committee

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

1. Accounting Policies

Earl Marshal Recreation Ground 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 public parks and leisure walks.

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.

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:

1.1 Fixed assets

Earl Marshal Recreation Ground is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and Buildings were carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

1.2 Depreciation

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.
- Plant and equipment have been depreciated on a straight line basis over 10 years.
- 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.

1.3 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 Fund accounting

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.

1.5 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, 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.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

1.6 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.

Cost of raising funds

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

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

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.

1.7 Debtors and creditors receivable / payable within one year

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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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.

1.9 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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023**

2. Donations and legacies	2022/23	2021/22
	£	£
Unrestricted:		
Sheffield City Council - revenue grant	21,369	19,036
S106 maintenance drawdown	340	-
	<u>21,709</u>	<u>19,036</u>
Restricted:		
Sheffield City Council -CRP	3,985	0
MHCLG (DCLG)	3,757	-
	<u>7,742</u>	<u>-</u>
	<u>29,451</u>	<u>19,036</u>

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

3. Income from charitable activities	2022/23	2021/22
	£	£
Unrestricted:		
Fees & charges	-	-
Rents	750	300
	<u>750</u>	<u>300</u>

4. Analysis of expenditure on charitable activities	2022/23	2021/22
	£	£
Unrestricted:		
Employees	10,134	9,358
Grounds maintenance	1,129	1,075
Playground refurbishment and maintenance	4,087	3,747
Pavilion costs	1,880	3,722
Tree works	3,750	-
Governance costs	1,480	1,434
	<u>22,459</u>	<u>19,336</u>
Restricted:		
Depreciation	8,909	8,909
	<u>31,368</u>	<u>28,245</u>

5. Governance costs	2022/23	2021/22
	£	£
Managing and administration:		
Independent examination fees	633	630
Finance office costs	847	804
	<u>1,480</u>	<u>1,434</u>

6. Staff costs and trustees' remuneration	2022/23	2021/22
	Total	Total
	£	£
Salaries	8,043	7,427
Social security costs	2,091	1,931
	<u>10,134</u>	<u>9,358</u>

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023**

7. Staff numbers

	2022/23	2021/22
	Number	Number
The average number of employees during the year was	<u>1</u>	<u>1</u>

8. Fixed assets

	Assets under construction	At cost Land and buildings	Total
	£	£	£
Cost			
At 1 April 2022	-	391,476	391,476
Additions	7,742	-	7,742
Transfers	(7,742)	7,742	-
At 31 March 2023	<u>-</u>	<u>399,218</u>	<u>399,218</u>
Accumulated depreciation			
At 1 April 2022	-	105,467	105,467
Charge for the year	-	8,909	8,909
At 31 March 2023	<u>-</u>	<u>114,376</u>	<u>114,376</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>284,842</u>	<u>284,842</u>
At 31 March 2022	<u>-</u>	<u>286,009</u>	<u>286,009</u>

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out in 2012/13 by the Asset Partnership Service team of Kier who are MRICS qualified.

9. Investments

	2022/23
	£
At market value	
At 1 April 2022	166,022
Interest received	3,768
Draw downs	-
At 31 March 2023	<u>169,790</u>

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.

10. Debtors

	2022/23	2021/22
	£	£
Amounts due from Sheffield City Council	633	630
Public Health funding receivable	-	-
	<u>633</u>	<u>630</u>

11. Creditors: amounts falling due within one year

	2022/23	2021/22
	£	£
Independent examination fees	<u>633</u>	<u>630</u>

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023**

12. Endowment funds

£

Balance at 1 April 2022 and at 31 March 2023

164,968

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.

Endowment - prior year

£

Balance at 1 April 2021 and at 31 March 2022

164,968

13. Restricted funds	Land and buildings £	Total £
Balance at 1 April 2022	286,009	286,009
Expenditure	(8,909)	(8,909)
Income	7,742	7,742
Balance at 31 March 2023	<u><u>284,842</u></u>	<u><u>284,842</u></u>

Restricted funds - prior year

Balance at 1 April 2021

294,918

294,918

Expenditure

(8,909)

(8,909)

Income

-

-

Balance at 31 March 2022

286,009

286,009

14. Unrestricted funds

	General Funds £	Designated Funds £	Total £
Balance at 1 April 2022	-	1,054	1,054
Income	26,227	3,768	29,995
Expenditure	(22,459)	-	(22,459)
Transfer	(3,768)	-	(3,768)
Balance at 31 March 2023	<u><u>-</u></u>	<u><u>4,822</u></u>	<u><u>4,822</u></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.

Unrestricted funds - prior year

Balance at 1 April 2021

-

893

893

Income

19,497

-

19,497

Expenditure

(19,336)

-

(19,336)

Transfer

(161)

161

-

Balance at 31 March 2022

-

1,054

1,054

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023**

15. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	4,822	284,842	164,968	454,632
Current assets	633	-	-	633
Creditors due within one year	(633)	-	-	(633)
	<u>4,822</u>	<u>284,842</u>	<u>164,968</u>	<u>454,632</u>

Analysis of net assets between funds - prior year	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	1,054	286,009	164,968	452,031
Current assets	630	-	-	630
Creditors due within one year	(630)	-	-	(630)
	<u>1,054</u>	<u>286,009</u>	<u>164,968</u>	<u>452,031</u>

16. Ultimate controlling party

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

17. Related parties

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 £25,354 (21/22: £19,036). At the year end £633 was owed by Sheffield City Council (21/22: £630).

EARL MARSHAL RECREATION GROUND

England & Wales - Charity number 1088787

Accounts

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

REGISTERED CHARITY NUMBER 1088787

EARL MARSHAL RECREATION GROUND

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**EARL MARSHAL RECREATION GROUND
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 1088787

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Cabinet Members

Councillor Jayne Dunn
Councillor Terry Fox (Chair)
Councillor Julie Grocutt
Councillor Mazher Iqbal
Councillor Douglas Johnson
Councillor George Lindars-Hammond
Councillor Cate McDonald
Councillor Alison Teal
Councillor Paul Turpin
Councillor Paul Wood

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Moorfoot
Level 3 West wing
Sheffield
S1 4PL

INDEPENDENT EXAMINER

Melvin Bailey FCCA DChA
Rogers Spencer Limited
Newstead House
Pelham Road
Nottingham
NG5 1AP

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2021. The 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).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity's governing document is a scheme sealed and dated 20 April 1967.

The objects of the charity are in or towards the provision of facilities for recreation, including physical exercise or other leisure time occupation, with the object of improving the conditions of life for the inhabitants of the City and County Borough of Sheffield and the surrounding District.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Earl Marshall Recreation Ground is a charity. The sole trustee is Sheffield City Council. Decisions in respect of the charity are made on behalf of the City Council as trustee in accordance with delegation by the Leader of the Council through her Scheme of Delegation: Cabinet takes decisions on matters of policy and on disposals of charitable land; the Director of Policy, Performance and Communications, in consultation with the Director of Legal and Governance, makes other decisions.

Management of Earl Marshall Recreation Ground is the responsibility of the Council's Parks and Countryside Service. Management and administrative decisions which are not decisions of the Council as trustee may be made, in accordance with the Leader's Scheme of Delegation, by the Executive Director of the Place portfolio, the Director of Culture and Environment or the Head of Parks and Countryside.

The Service Manager, Parks and Public Realm, is responsible for the day to day management of the park.

PUBLIC BENEFIT

The Trustees have complied with the duty in s. 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

EARL MARSHAL RECREATION GROUND TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

ACTIVITIES AND ACHIEVEMENTS

Earl Marshal Recreation Ground is classified as a local community park and is largely used for informal recreational activities. The area is maintained by the City Council's Parks & Public Realm service.

Most activities and achievements at the park during 20/21 were curtailed as a result of the Covid 19 pandemic. SCC acted in accordance with government regulations and guidelines resulting in significant periods of lockdown where access to the park was limited to essential work only.

The following have occurred where Government Covid 19 regulations have allowed over the last year:

- The parks children's playground is very well used by the local community.
- We have carried out a full site risk assessment of the site and visual weekly playground inspections for the play area in the park in order to comply with the latest legislation.

EVENTS

We have continued to see a further increase in the use of the park by the local community throughout the year where Covid 19 Regulations allowed.

FUTURE PLANS

We are currently looking at options for enhanced maintenance and shrub reduction in some areas of the Park and relaxed and wild flowers in other parts.

FINANCIAL REVIEW AND FUNDING

The restricted fund had net income of £7,563 (2020: net income £1,491) comprising of grants received of £10,880 (2020: £35,116) from Sheffield City Council less depreciation of £18,443 (2020: £33,625).

Unrestricted funds had net income of £0 (2020: net income of £893). The income from charitable activities was £495 (2020: £495) with resources expended of £21,704 (2020: £21,833). The deficit was funded by the grant from Sheffield City Council of £21,209 (2020: £21,338). In addition there was investment income of £0 (2020: £893). Investment income of £1,871 was drawn down.

At 31 March 2021 the charity had total funds of £462,650 (2020: £470,213). These funds are mainly tied up in fixed assets and investments. Restricted funds of £294,918 (2020: £302,481) were held mainly as fixed assets and endowment and designated funds of £167,732 (2020: £167,732) were held as investments.

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

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 born 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.

During 20/21 there was zero interest receivable on the Sheffield City Council Internal Investment 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.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Earl Marshal Recreation Ground

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 20/4/22

**EARL MARSHAL RECREATION GROUND
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

TRUSTEES

The trustees of the charity who served during the year and up to the date of this report are given on page 1.

Approved by the trustees and signed on their behalf by:



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and
Leisure.

24/03/22
Date:

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Endowment 2020/21 £	Total 2020/21 £	Total 2019/20 £
Income and endowments from:						
Donations and legacies	2	21,209	10,880	-	32,089	56,454
Charitable activities	3	495	-	-	495	495
Investments	9	(1,871)	-	-	(1,871)	893
Total		19,833	10,880	-	30,713	57,842
Expenditure on:						
Charitable activities	4	21,704	18,443	-	40,147	55,458
Total		21,704	18,443	-	40,147	55,458
Net income/(expenditure)		(1,871)	(7,563)	-	(9,434)	2,384
Reconciliation of funds:						
Total funds brought forward		2,764	302,481	164,968	470,213	467,829
Total funds carried forward		893	294,918	164,968	460,779	470,213

There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted 2019/20 £	Restricted 2019/20 £	Endowment 2019/20 £	Total 2019/20 £	Total 2018/19 £
Income and endowments from:						
Donations and legacies	2	21,338	35,116	-	56,454	48,747
Charitable activities	3	495	-	-	495	570
Investments	9	893	-	-	893	871
Total		22,726	35,116	-	57,842	50,188
Expenditure on:						
Charitable activities	4	21,833	33,625	-	55,458	27,852
Total		21,833	33,625	-	55,458	27,852
Net income/(expenditure)		893	1,491	-	2,384	22,336
Reconciliation of funds:						
Total funds brought forward		1,871	300,990	164,968	467,829	445,493
Total funds carried forward		2,764	302,481	164,968	470,213	467,829

There are no gains and losses other than the results for the year set out above.
All income and expenditure derives from continuing activities.

**EARL MARSHAL RECREATION GROUND
BALANCE SHEET
YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Endowment 2020/21 £	Total 2020/21 £	Total 2019/20 £
Fixed assets						
Tangible fixed assets	8	-	294,918	-	294,918	300,001
Investments	9	893	-	164,968	165,861	167,732
		<u>893</u>	<u>294,918</u>	<u>164,968</u>	<u>460,779</u>	<u>467,733</u>
Current assets						
Debtors	10	575	-	-	575	3,055
Liabilities						
Creditors falling due within one year	11	(575)	-	-	(575)	(575)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,480</u>
Net current assets						
		<u>893</u>	<u>294,918</u>	<u>164,968</u>	<u>460,779</u>	<u>470,213</u>
Funds						
Unrestricted income funds						
Designated funds	14	893	-	-	893	2,764
Restricted income funds	13	-	294,918	-	294,918	302,481
Endowment funds	12	-	-	164,968	164,968	164,968
		<u>893</u>	<u>294,918</u>	<u>164,968</u>	<u>460,779</u>	<u>470,213</u>

24/03/22

Approved by the Board of Trustees on and signed on its behalf by



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and Leisure.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1. Accounting Policies

Earl Marshal Recreation Ground 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 towards the provision of facilities for recreation.

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.

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:

1.1 Fixed assets

Earl Marshal Recreation Ground is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and buildings have been valued at their deemed cost at the date of transition to SORP (FRS 102).

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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1.2 Depreciation

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.

1.3 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 Fund accounting

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.

1.5 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 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.

EARL MARSHAL RECREATION GROUND NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1.6 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.

Cost of raising funds

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

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

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.

1.7 Debtors and creditors receivable / payable within one year

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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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.

1.9 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.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

2. Donations and legacies	2020/21	2019/20
	£	£
Unrestricted:		
Sheffield City Council - revenue grant	<u>21,209</u>	<u>21,338</u>
	21,209	21,338
Restricted:		
Sheffield City Council -CRP	10,880	35,116
S106	-	-
Public Health	<u>-</u>	<u>-</u>
	10,880	35,116
	<u>32,089</u>	<u>56,454</u>

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

3. Income from charitable activities	2020/21	2019/20
	£	£
Unrestricted:		
Fees & charges	-	-
Rents	<u>495</u>	<u>495</u>
	495	495

4. Analysis of expenditure on charitable activities	2020/21	2019/20
	£	£
Unrestricted:		
Employees	9,111	8,723
Grounds maintenance	1,033	1,033
Playground refurbishment and maintenance	4,247	4,532
Pavilion costs	5,119	5,772
Tree works	840	460
Governance costs	<u>1,354</u>	<u>1,313</u>
	21,704	21,833
Restricted:		
Depreciation	<u>18,443</u>	<u>33,625</u>
	<u>40,147</u>	<u>55,458</u>

5. Governance costs	2020/21	2019/20
	£	£
Managing and administration:		
Independent examination fees	575	575
Finance office costs	<u>779</u>	<u>738</u>
	1,354	1,313

6. Staff costs and trustees' remuneration	2020/21	2019/20
	Total	Total
	£	£
Salaries	7,231	6,923
Social security costs	<u>1,880</u>	<u>1,800</u>
	<u>9,111</u>	<u>8,723</u>

No employee received remuneration of over £60,000 during the year (2020 - None).

Trustees received no remuneration (2020 - £Nil) and were not reimbursed for any of their expenses during the year.

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

7. Staff numbers	2020/21	2019/20
	Number	Number
The average number of employees during the year was	<u>1</u>	<u>1</u>

8. Fixed assets	Assets under construction	At cost Land and buildings	Total
	£	£	£
Cost			
At 1 April 2020	-	378,116	378,116
Additions	13,360	-	13,360
Transfers	(13,360)	13,360	-
At 31 March 2021	<u>-</u>	<u>391,476</u>	<u>391,476</u>
Accumulated depreciation			
At 1 April 2020	-	78,115	78,115
Charge for the year	-	18,443	18,443
At 31 March 2021	<u>-</u>	<u>96,558</u>	<u>96,558</u>
Net book value			
At 31 March 2021	<u>-</u>	<u>294,918</u>	<u>294,918</u>
At 31 March 2020	<u>-</u>	<u>280,990</u>	<u>280,990</u>

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out in 2012/13 by the Asset Partnership Service team of Kier who are MRICS qualified.

9. Investments	2020/21
	£
At market value	
At 1 April 2020	167,732
Interest received	-
Draw downs	<u>(1,871)</u>
At 31 March 2021	<u>165,861</u>

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.

10. Debtors	2020/21	2019/20
	£	£
Amounts due from Sheffield City Council	575	575
Public Health funding receivable	-	2,480
	<u>575</u>	<u>3,055</u>

11. Creditors: amounts falling due within one year	2020/21	2019/20
	£	£
Independent examination fees	<u>575</u>	<u>575</u>

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

12. Endowment funds

£

Balance at 1 April 2020 and at 31 March 2021 164,968

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.

Endowment - prior year

£

Balance at 1 April 2019 and at 31 March 2020 164,968

13. Restricted funds	Land and buildings	Total
	£	£
Balance at 1 April 2020	302,481	302,481
Expenditure	(18,443)	(18,443)
Income	10,880	10,880
Balance at 31 March 2021	<u>294,918</u>	<u>294,918</u>

Restricted funds - prior year	Land and buildings	Total
	£	£
Balance at 1 April 2019	300,990	300,990
Expenditure	(33,625)	(33,625)
Income	35,116	35,116
Balance at 31 March 2020	<u>302,481</u>	<u>302,481</u>

14. Unrestricted funds	General Funds	Designated Funds	Total
	£	£	£
Balance at 1 April 2020	-	2,764	2,764
Income	19,833	-	19,833
Expenditure	(21,704)	-	(21,704)
Transfer	1,871	(1,871)	-
Balance at 31 March 2021	<u>(0)</u>	<u>893</u>	<u>893</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.

Unrestricted funds - prior year	General Funds	Designated Funds	Total
	£	£	£
Balance at 1 April 2019	-	1,871	1,871
Income	22,726	-	22,726
Expenditure	(21,833)	-	(21,833)
Transfer	(893)	893	-
Balance at 31 March 2020	<u>-</u>	<u>2,764</u>	<u>2,764</u>

**EARL MARSHAL RECREATION GROUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

15. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Endowment	Total funds
	£	£	£	£
Fixed asset investments	893	294,918	164,968	460,779
Current assets	575	-	-	575
Creditors due within one year	(575)	-	-	(575)
	893	294,918	164,968	460,779

Analysis of net assets between funds - prior year	Unrestricted funds	Restricted funds	Endowment	Total funds
	£	£	£	£
Fixed asset investments	2,764	300,001	164,968	467,733
Current assets	575	2,480	-	3,055
Creditors due within one year	(575)	-	-	(575)
	2,764	302,481	164,968	470,213

16. Ultimate controlling party

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

17. Related parties

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 £32,089 (2020: £56,454). At the year end £575 was owed by Sheffield City Council (2020: £575).

