

Catton Park Trust Limited

Financial Statements

For the Year Ended 31st March 2021

Company Registration Number: 05090852

Charity Commission Number: 1112444

Registered Office:

Hayman Lodge
Oak Lane
Old Catton
Norwich
Norfolk
NR6 7DB

Catton Park Trust Limited**Statement of Financial Activities (incorporating the Income and Expenditure Account)
for the year ended 31st March 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources					
Incoming resources from generating funds:					
Voluntary income	2	34,027	0	34,027	9,709
Other generating activities	3	299	0	299	33,680
Investment Income	4	0	0	0	0
Incoming resources from charitable activities	5	0	0	0	2,073
Total Incoming Resources		34,326	0	34,326	45,462
Resources Expended					
Costs of generating voluntary income					
	6	0	0	0	(8,461)
Charitable activities	7	(110,154)	0	(110,154)	(73,770)
Governance costs	8	(600)	0	(600)	(600)
Total Resources Expended		(110,754)	0	(110,754)	(82,831)
Net Incoming / (Outgoing) Resources before Transfers		(76,428)	0	(76,428)	(37,369)
Transfers Between Funds		0	0	0	0
Net Movement in Funds and Net Income / (Expenditure) for Year		(76,428)	0	(76,428)	(37,369)
Total Funds Brought Forward		494,662	0	494,662	532,031
Diminution in Asset Values		(205,887)	0	(205,887)	0
Total Funds Carried Forward		212,347	0	212,347	494,662

The notes on pages 4 to 8 form part of these financial statements.

Catton Park Trust Limited**Balance Sheet as at 31st March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	11		165,010		382,912
Current Assets					
Debtors	12		0		0
Cash at Bank and in Hand			47,937		112,350
			<hr/>		<hr/>
			47,937		112,350
Current Liabilities					
Amounts falling due within one year	13		(600)		(600)
			<hr/>		<hr/>
Net Current Assets / (Liabilities)			47,337		111,750
			<hr/>		<hr/>
Total Net Assets			212,347		494,662
			<hr/> <hr/>		<hr/> <hr/>
Represented By					
Restricted Income Funds	14		0		0
Unrestricted Income Funds	15		212,347		494,662
			<hr/>		<hr/>
Total Funds			212,347		494,662
			<hr/> <hr/>		<hr/> <hr/>

The directors consider that, for the year ended 31st March 2021, the company was entitled to exemption under section 477 and confirm that no member has requested an audit in accordance with section 476 of the Companies Act 2006. The directors also acknowledge their responsibility for ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime set out in Parts 15 and 16 of the Companies Act 2006, were approved by the trustees on and are signed on their behalf by:

Mr. B. Sabberton-Coe
Chairman

Ms. S. Vincent
Treasurer

Company Registration Number: 05090852

The notes on pages 4 to 8 form part of these accounts.

Catton Park Trust Limited

Notes to the Financial Statements for the year ended 31st March 2021

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities SORP (issued in 2005) and the special provisions applicable to small companies (Companies Act 2006).

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity; and

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Where entitlement is not conditional on the delivery of a specific performance by the charity, income is recognised when the charity becomes unconditionally entitled to it.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources Expended

Expenditure is recognised on an accrual basis as a liability as incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Fixed Assets and Depreciation

All fixed assets are initially recorded at cost, with the exception of those items costing less than £100 which are not capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over its estimated economic life as follows:

Plant and machinery	- 20% on straight line basis
Computer equipment	- 33% per annum on straight line basis
Leasehold buildings	- over the remainder of the lease of 14 years

Catton Park Trust Limited

Notes to the Financial Statements for the year ended 31st March 2021

2. Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Broadland District Council	20,467	0	20,467	0
Norfolk County Council	3,879	0	3,879	4,054
Heritage Lottery Fund	0	0	0	0
Old Catton Parish Council	0	0	0	0
Natural England	3,067	0	3,067	3,833
Other Grants & Donations	6,614	0	6,614	1,822
	<u>34,027</u>	<u>0</u>	<u>34,027</u>	<u>9,709</u>

3. Income Resources from Activities for Generating Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Festivals & Events in the Park	263	0	263	15,108
Lodge and Park Hire	36	0	36	15,847
Refreshment Sales	0	0	0	2,725
	<u>299</u>	<u>0</u>	<u>299</u>	<u>33,680</u>

4. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank Interest Receivable	0	0	0	0

5. Incoming Resources from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Sale of Hay and Charcoal	0	0	0	0
Miscellaneous	0	0	0	2,073
	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,073</u>

Catton Park Trust Limited**Notes to the Financial Statements for the year ended 31st March 2021****6. Costs of Generating Voluntary Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Festivals and Events	0	0	0	8,461

7. Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Restoration and Maintenance of Parkland	9,133	0	9,133	6,409
Warden & Assistant Staff Costs	38,924	0	38,924	30,338
Rent	0	0	0	500
General Administration	9,773	0	9,773	3,601
Depreciation	12,015	0	12,015	22,141
HLF Grant Expenditure	0	0	0	0
Miscellaneous	1,268	0	1,268	329
Motor & Equipment Expenses	26,572	0	26,572	2,380
Lodge Running Expenses	4,058	0	4,058	5,711
Irrecoverable VAT	8,411	0	8,411	2,361
	110,154	0	110,154	73,770

8. Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent Examiner Fees	600	0	600	600
Sundry Other	0	0	0	0
	600	0	600	600

9. Net Incoming / (Outgoing) Resources for the Year

This is stated after charging:	2021 £	2020 £
Depreciation	12,015	22,141
Operating Lease Costs	0	0

Catton Park Trust Limited

Notes to the Financial Statements for the year ended 31st March 2021

10. Transactions with Trustees

During the period, the charity rented Catton Park from Mr. A. E. Buxton at a charge of £Nil (2020: £500).

No trustees received any remuneration whilst no trustees were paid expenses during the period (2020: £Nil).

11. Tangible Fixed Assets

	Education Building £	Plant and Machinery £	Computer Equipment £	Leasehold Property £	Totals £
Cost					
At 1st April 2020	252,000	46,940	958	380,594	680,492
Additions	0	0	0	0	0
Diminutions	0	0	0	(380,594)	(380,594)
At 31 st March 2021	252,000	46,940	958	0	299,898
Depreciation					
At 1st April 2020	74,975	46,940	958	174,707	297,580
Charge for year	12,015	0	0	0	12,015
Diminutions	0	0	0	(174,707)	(174,707)
At 31 st March 2021	86,990	46,940	958	0	134,888
Net Book Values					
At 31 st March 2021	165,010	0	0	0	165,010
	=====	=====	=====	=====	=====
At 1st April 2020	177,025	0	0	205,887	382,912
	=====	=====	=====	=====	=====

12. Debtors

	2021 £	2020 £
Prepayments and accrued income	0	0
	=====	=====

13. Creditors

	2021 £	2020 £
Accruals	600	600
	=====	=====

Catton Park Trust Limited

Notes to the Financial Statements for the year ended 31st March 2021

14. Restricted Income Funds

	Balance at 1 April 2020 £	Incoming Resource £	Outgoing Resource £	Transfers £	Balance at 31 Mar 2021 £
Hayman Lodge	0	0	0	0	0

15. Unrestricted Income Funds

	Balance at 1 April 2020 £	Incoming Resource £	Outgoing Resource £	Transfers £	Balance at 31 Mar 2021 £
General Funds	494,662	34,326	(316,641)	0	212,347

16. Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Income Funds:			
Education Building – Hayman Lodge	0	0	0
Unrestricted Income Funds:			
General Funds	165,010	47,337	212,347
Total Funds	165,010	47,337	212,347

17. Company Limited by Guarantee

The charity is a company limited by guarantee and has no share capital. The members have guaranteed that in the event of the charity being wound up during their membership, or one year thereafter, each would contribute to the assets of the charity a sum not exceeding £10.

Catton Park Trust Limited
Company limited by guarantee

Trustees' Annual Report for the year ending 31st March 2021

The Trustee presents the Annual Report and Financial Statements for the year ended:
31st March 2020.

Registered Charity Name	Catton Park Trust Ltd
Charity Number	1112444
Company Registration Number	05090852
Registered Office and Operational Address	Buxton Lodge Oak Lane Old Catton Norwich NR6 7DB
Sole Trustee	Old Catton Parish Council
Chairman	Mr Bradley Sabberton-Coe
Company Secretary	Ms Sarah Vincent
Treasurer	Ms Sarah Vincent
Independent Examiner	Mr Nigel Archer, Auditing Solutions
Bankers	The Co-Operative Bank PLC

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 1st April 2004 and registered as a Charity on 7th December 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Memorandum of Association was amended and approved at meeting on 2nd September 2019. In the event of the Company being wound up Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The three Directors of the Company, Mr B Sabberton-Coe, Mr M Vincent and Mr B Honess are also Charity Trustees for the purposes of charity law. Old Catton Parish Council is the sole-trustee of Catton Park Trust; all Council Members are Members of the Trust and offer a wide range of business and public sector experience from which the Charity will benefit. Old Catton Parish Council became sole-trustee of the Park on 1st July 2014.

Trustee Induction and Training

Members are encouraged to attend relevant training and copies of newsletters and circulations from the Charity Commission and Voluntary Norfolk are available for all members.

Risk Management

The Members have identified and assessed all risks and established systems to mitigate the risks.

Organisation Structure

The Members meet every 6-8 weeks to administer the Charity and its finances and deal with day to day matters.

The Charity employs a Park Warden who is responsible for the day to day running of the Park. The Warden is supported by an Assistant Park Warden.

Mission Statement

- To manage and protect Catton Park in a way that is recognised as high quality, enhancing the natural landscape and wildlife whilst promoting enjoyment for the local community and visitors.
- To provide opportunities and facilities for education and recreation in a safe and attractive environment, which will encourage greater understanding of the heritage and natural assets of Catton Park.

Public Benefit

The Members confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Members consider that the Charity meets the Charity Commission's public benefit requirements in the advancement of its objectives, by way of the promotion of the conservation, protection and improvement of Catton Park and its environment. The Park is open to all and there is no charge for use of the Park by individuals.

Achievements and Performance

Old Catton Parish Council purchased 50 acres of the Park from Mr A Buxton in March 2021 thereby securing the safety of the Park from future development. Remaining 20 acres remains under lease with Norfolk County Council at peppercorn rent.

Due to Covid-19 restrictions, numerous lockdowns and rulings on large gatherings all hiring of Buxton Lodge and picnic area ceased during the period. Within Government guidelines the Trust continued to support local community groups who met within the Park during this period however, other than small donations, no income was received. Footfall and public awareness of Catton Park increased significantly during this period of restrictions. Maintenance and running costs of the Lodge and Park were covered by Government Covid-19 grants during this period.

Catton Park was awarded a Community Green Flag Award for the fourth consecutive year during this period. The Award recognises that Catton Park boasts the highest possible environmental standards, is beautifully maintained and has excellent visitor facilities

Financial Review

All incoming funds have been unrestricted. Income was £34,326 and expenditure was £110,754 (an income decrease of £11,136 and an expenditure increase of £27,923 on the previous financial year).

Principal Funding Sources

Funding is now dependant on local authorities, Natural England and fund raising. Local authority funding, due to Covid-19 provided the main source of income during this period. Moving forward

there are no further sources of local authority funding identified at this time. Hire of Buxton Lodge, events in the Park, refreshment sales and recycling are an important source of income.

Investment Policy

There are currently no funds for long-term investment. The Trust will continue to review this position should substantial funds become available for investment.

Reserves Policy

The Members are working to find ways to build up reserves.

Plans for Future Periods

It continues to be essential for the Trust to manage the Park within its resources but with limited sources of income this will become increasingly difficult. The Parish Council continue to support the Trust and will be providing additional funding next financial year, via precept. However the Trust must consider the long-term future management of the Park and establish permanent means of income to continue sustainability.

