

Company registration number: 09272223

Charity registration number: 1159939

The Parks Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Oak Accounting Ltd
Independent examiners
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

2020-21 ANNUAL REVIEW

We aim to create inspirational parks that improve people's health and wellbeing, reconnect people with nature and bring diverse communities together.

KEY ACHIEVEMENTS



Widened our geographical area of operation to include Christchurch and Poole, and rebranded to become The Parks Foundation



Parks in Mind

170 **Parks in Mind** sessions delivered to over 100 different people

Pilot Parks



Started our **Pilot Parks** project to enhance the facilities, wildlife and

biodiversity, and deliver an events programme to engage, educate and inspire local communities in three parks

Grew from 4 to 10 members of staff



Play Parks

Installed play equipment in 15 play parks across Bournemouth



Streamed wildlife camera footage to over 20,000 people

Delivered the **Future Parks project** alongside BCP Council



Community cafés generated revenue of £72,322

In a difficult year for the hospitality sector, our two community cafés were closed for periods during the year. They generated revenue of **£72,322**, with a surplus of **£10,697**.

FUNDRAISING ACHIEVEMENTS



Increased our fundraising income by 148% to **£814,353**



Aviary
Raised **£128,540** towards rebuilding Bournemouth's aviary

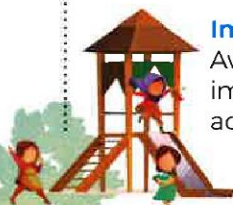
Parks in Mind

Secured an additional two years of funding for our **Parks in Mind** project



Improved 15 play parks

Awarded **£94,597** to improve 15 play parks across Bournemouth



Nature Recovery Projects

Raised **£7,010** to support nature recovery projects



New wildlife cameras
Fundraised **£2,267** for new wildlife cameras

FUNDS OF THE CHARITY

£790,170
Total income

£120,861
Unrestricted income

£669,309
Restricted income

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The Parks Foundation Trustee Report 2020/21

Objectives and Activities

The charity's purposes, as set out in the objects contained in the charity's Memorandum of Association are:

- a) To provide and enhance, or assist in such, the facilities, maintenance, equipping of parks, gardens, landscaped areas, woodland, open spaces, playing fields, playgrounds, nature reserves and recreational amenity spaces within Bournemouth, Christchurch and Poole, and the environs for the benefit of the inhabitants thereof;
- b) To advance public education in the area of benefit with particular regard to horticulture, arboriculture, ecology, geology, archaeology, heritage and local history;
- c) To provide or assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the inhabitants of the area of benefit.

Public benefit

The Parks Foundation's (TPF) focus is on:

- **Children's play:** Providing play opportunities in free public playgrounds or in less formal settings such as nature reserves brings wide benefits to children and their parents for physical development, socialising, health and learning.
- **Education:** Parks act as an outdoor education resource both formally (with schools and universities) and informally for horticulture, arboriculture, ecology, geology, archaeology, sport, heritage and local history.
- **Health and wellbeing:** There is a wealth of evidence of the positive effect of spending time in the natural environment and how the quality of the parks and green space close to home shapes our health over a lifetime. A good quality environment is closely associated with a decrease in problems such as high blood pressure and depression. Better mental health, reduced anxiety and stress are also linked with outdoor physical activity.
- **Gardening and growing:** Fewer adults and children have access to gardens than in the previous generation. Gardening can transform lives regardless of age or ability. Parks can provide allotments and community growing spaces.
- **Sport:** Parks provide a setting for numerous formal and informal sporting activities. Sport can bring different cultures and communities together and provide social opportunities, provision of public sports facilities is also important as a source of exercise for health and disease prevention.
- **Wildlife and conservation:** public parks, amenity spaces and nature reserves all provide essential habitats for native flora and fauna. Investing in nature conservation will help with improving biodiversity and increases awareness and enjoyment of nature amongst the community.
- **Public art and cultural events:** Public art in open spaces can be aesthetically pleasing, uplifting, interactive and inspiring. Cultural events are enriching for residents and visitors alike and help bring understanding and tolerance to different communities.

The Parks Foundation's Trustees have reviewed the Charity Commission's guidance on public benefit and are confident TPF is delivering against our objectives, which is demonstrated through our impact in 2020.



Achievements and Performance

During our sixth year as a charity, The Foundation, alongside the rest of the world, was significantly impacted by the Covid-19 Coronavirus. As a result, we adapted a lot of services to online delivery, closed or adapted trading operations, staff moved to home working and modified our fundraising focus (further information is provided below). The Parks Foundation Trustees would like to express their thanks to our staff, supporters and volunteers who have continued to support the work of the Foundation during these challenging times.

A significant change during 2020/21 included widening our geographical area of operation from Bournemouth to include Christchurch and Poole, this mirrors the local authority's (BCP Council) boundaries of operation. As a result, our charity's name has changed from Bournemouth Parks Foundation to The Parks Foundation. We're looking forward to expanding our work into these towns.

Project delivery

- ***Parks in Mind:*** Now in its third year of delivery, our ecotherapy project creates a positive change to people's physical and mental health through a therapeutic parks programme. The project focuses on parks in Boscombe and areas of Bournemouth with significant deprivation, connecting people to the outdoors and their local parks and open spaces. As a result, the quality of the parks improves so the wider community also benefit. Due to Covid-19, much of the programme was delivered through online workshops, Facebook live interactions and postal activities. We delivered 170 sessions, of which 53 were delivered in person and 117 online. There were 725 attendances, of which almost 100 were unique attendances, with many more engaging through a lively Facebook presence. The project saw 75 new people sign up directly to the mailing list and, over the last twelve months, our Facebook group grew from 230 people to 730. Our members valued the interaction with nature, arts, crafts and wellbeing delivered through the programme's new format. Thanks to The People's Health Trust who have committed to support the project for a further one and half years of funding until October 2022.
- ***Future Parks Accelerator (FPA):*** TPF have continued to deliver the FPA project, funded by the National Lottery Heritage Fund, National Trust and Ministry of Housing, Communities and Local Government (MHCLG), alongside the project partners BCP Council. The FPA project aims to deliver a strategic change in park management, inspiring people to spend longer in parks which are more financially secure and with an increasing abundance of wildlife within them. The project has six workstreams:
 - Creating a Green Infrastructure Strategy for Bournemouth, Christchurch & Poole
 - Testing a landscape-scale approach to managing accessible green spaces along the Stour Valley corridor
 - Expanding the fundraising and trading activities of our charity across Bournemouth, Christchurch and Poole
 - Developing sustainable models for generating income via trading activity and reinvesting it in parks
 - Progressing a strategy to maximise the benefits of volunteering
 - Trialling new ways of improving urban community parks (our Pilot Parks).

The project runs until March 2022. In April 2021 The Foundation will attend a mid-point review meeting with the opportunity to secure an additional £200,000 of funding for the project. Although Covid-19 has delayed the delivery of the Pilot Park workstream the project has



adapted all other work streams (for example doing online rather than face-to-face consultation) to ensure we meet its aims.

- **Pilot Parks:** As part of the FPA project the Foundation recruited two Parks Activators in January 2021 who will deliver our Pilot Parks project in Alexandra Park, Waterman's Park and Winton Recreation Ground. Masterplans were developed in summer 2020 through consultation with residents to plan improvements which enhance the facilities, wildlife and biodiversity, as well as planning an events programme to engage, educate and inspire local communities. This workstream is testing a potential new operating model between TPF and BCP Council.
- **Wildlife cameras:** In April 2020 we were fortunate to witness the hatching of a young heron which was live streamed via our website. We received over 20,000 views on the website, with people watching the heron mature and fledge the nest; alongside this we raised £2,267 to invest in new wildlife cameras, with an ambition of engaging more of our community with nature.
- **Contactless Donation trial:** The Foundation has continued to develop outdoor contactless donation units as part of a NESTA funded project. In July 2020 the Foundation installed a contactless unit in Bournemouth's Lower Gardens, raising funds to plant more wildflower meadows and contributing to our Climate Change restricted fund. A license agreement is being finalised with Goodbox, a leading tech-for-good organisation, to start retailing these units.
- **Park Yoga:** Due to Covid-19, all Park Yoga activities were cancelled in 2020 to ensure the safety of participants. An online provision was provided by the Park Yoga charity which The Foundation shared to our attendees. We are hoping to run these sessions in 2021.

Fundraising

Our first Fundraising Manager was recruited in April 2020 on a part-time basis. Due to the Covid-19 pandemic, immediate priorities focussed on applying for Covid-19 relief grants, especially for our Parks in Mind project. We were successful with grants from Talbot Village Trust, BH Coastal Lottery and Awards for All (National Lottery Community Fund), to whom we'd like to express our gratitude.

In September 2020 a Fundraising Strategy was approved by the Board with three key areas of focus:

1. Increase awareness of TPF and engagement with (potential) supporters
2. Focus on delivering the most cost-effective return on investment fundraising activities
3. Capture, measure and be led by data and evidence.

These focus areas will be embedded through the delivery of our fundraising activities.

- **Aviary:** Thanks to local press coverage (including Meridian News), grants from Canford Environmental and BCP Council, and the introduction of virtual gifts as an additional fundraising method, donors raised £128,540 towards rebuilding Bournemouth's aviary during 2020/21. TPF will grant these funds to BCP Council to deliver the rebuild which they aim to commence in autumn 2021. This build has been delayed due to Covid-19 and procurement processes.
- **Drinking fountains:** A new drinking fountain was installed in Fisherman's Walk, Southbourne to reduce plastic use and provide a water source for people and dogs in this well-used green space. Many thanks to the Boscombe East & Pokesdown Ward Councillors for supporting this installation, in addition to an in-memory donation funding the fountain.
- **Wildflower meadows:** In August 2020 TPF delivered a fundraising campaign raising £712 to plant more wildflower meadows across the conurbation. These funds will be spent planting meadows in our Pilot Parks.
- **Play parks:** The Foundation worked with local Councillors to access £94,597 of Community Infrastructure Levy funds to improve 15 play parks across Bournemouth. These play park

improvements were delivered by BCP Council. In addition to this TPF were awarded £30,000 from Canford Environmental towards a new play park in Poole Park.

Trading

During a challenging year for all heritage and hospitality venues due to Covid-19, our trading sites were closed for periods throughout the year with staff members furloughed. We adapted our hospitality offerings to a take-away service when it was safe to do so. TPF received a small amount of funding from the Government's Additional Restriction Grant programme.

- **Kingfisher Barn Visitor Centre:** The Barn was closed for approximately five months of the year. Revenue for the year was £51,528 (including grants) with an operating surplus of £11,430.
- **Winton Park Café:** The community café supports individuals with learning difficulties, providing volunteer opportunities to increase the beneficiary's work experience and build confidence. Revenue for the year was £49,616 (including grants) with an operating deficit of £733.

Outstanding volunteers

The Board of Trustees would like to express their gratitude to all our volunteers who have supported our projects, including Winton Park Café, Kingfisher Barn Visitor Centre, Parks in Mind as well as our office operations. During such an unprecedented year the offer of time to support our charity's operations shows the value of charitable operations and the public benefit that is being delivered.

Going concern

The Board of Trustees are satisfied with the performance of the charity during the accounting period and the position as of 31st March 2021. The Board consider that TPF is in a reasonable position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Financial Review

The Statement of Financial Activities shows net assets for the financial period ending 31st March 2021 of £790,170. The total funds at the period stand at £790,170, including the restricted funds of £669,309 and the designated reserve fund of £120,861.

Policy on reserves

The Foundation separates its financial reserves into:

- Restricted Funds – specific to a particular project or purpose as stipulated by the donor or achieved through a project specific fundraising campaign;
- Unrestricted Funds – to underpin the general operations of the Foundation (administration) and to be available to cover unforeseen events.

TPF aim to keep Unrestricted Funds at a level equivalent to between three and six months of the Foundation's operating costs including staff and core costs. Although the Accounts for 2020/21 show these at the lower end of this range (approx. three months), the Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each project for the next period. This is due to several staff posts being grant funded for the 2021/22 financial year.

Principal funding sources

The Foundation has continued to diversify its income streams recognising the importance of a blended finance model to ensure its financial sustainability. During 2020/21 income was primarily generated

through grants from trusts and foundations. The Foundation saw a reduction in the percentage of its income from trading activities, 8% compared to 18% in the previous year. This was due to increased grant funding that TPF were awarded, as well as the closure/alterations of TPF's catering outlets due to Covid-19. Other funding sources included donations from individuals (made online, by contactless methods, SMS and regular giving) and investments.

Investment

TPF's savings account is with Teachers Building Society (Charity & Community Saver 90) with an interest rate of 0.3%. £181,446 is held in this account. £685 of interest was received in 2020/21.

During 2020/21 investment options were explored by the Treasurer and Foundation Manager; an Investment policy was drafted by the Treasurer and will be presented to the Board in May 2021.

Benefactors

The Foundation is very grateful to all its supporters and donors. A number of organisations have made generous donations to specific projects they wish to support, notably:

- Rethinking Parks: National Lottery Heritage Fund, National Lottery Community Fund and NESTA
- Future Parks: National Lottery Heritage Fund, National Trust and Ministry of Housing, Community and Local Government
- Canford Environmental
- Talbot Village Trust
- The Valentine Trust
- National Lottery Community Fund (Awards for All)
- BCP Council (including BH Coastal Lottery).
- People's Postcode Lottery.

Principle risks and uncertainties

Being awarded the Future Parks Accelerator grant has ensured the Foundation's financial sustainability until March 2022. This should provide sufficient funding and time for the Foundation Manager to establish a robust charity. Securing the Foundation's longer-term ability to fundraise within Bournemouth, Christchurch and Poole's parks is crucial to its future sustainability.

Structure, Governance and Management

Nature of Governing Document

The organisation is governed by the company's Articles and Memorandum. The company, limited by guarantee, was registered in England and Wales on 20th October 2014, and on 6th November the submission to the Charities Commission was made. The organisation was approved as a charity on 14th January 2015.

Organisational Structure

At the 31st March 2021, The Parks Foundation had seven trustees. The trustees meet a minimum of quarterly to provide strategic direction for the Foundation. Trustees are recruited and trained following the Charity Commission's guidance (CC30). All trustees are aware of the six main Essential Trustee duties (CC3). During 2021/22 the Foundation will undertake a skills audit of the Board and will look to increase the number of Board members.



Day to day operations of the Foundation is administered by the Foundation Manager, with responsibilities defined in a Scheme of Delegation of Authority. During 2020/21 the Foundation's staff grew from seven to ten members of staff, this includes two zero-hour contract staff members supporting trading operations.

Major risks and their management

Resources

The Foundation's core operational activities (governance, finance, fundraising, marketing, project management, volunteer management) are delivered by the Foundation Manager (1 FTE), Fundraising Manager (0.6FTE) and a freelance Bookkeeper. Project delivery roles (Parks in Mind and Pilot Parks) are funded through grant funding. Trading roles (Kingfisher Barn and Winton Park Café) are funded through catering revenue from each site. Some administrative support is delivered by volunteers. Any future expansion of the charity is constrained by the Foundation's core staff's capacity to deliver more outputs as well as financial resources.

Nearly all public space assets which are key to the Foundation's charitable objects, i.e. the parks, gardens and green spaces of Bournemouth, Christchurch and Poole, are owned or managed by BCP Council. A Memorandum of Understanding (MoU) is in place between the local authority and the Foundation, this will be reviewed during 2021/22.

The Foundation does not own any IT equipment but pays for IT services through BCP Council. A lease for accommodation at Winton Recreation Ground is in the process of being agreed with BCP Council, which will be on a peppercorn rent. The Foundation cover all utility bills.

Funding

2020/21 was the sixth year of operation for the Foundation. Revenue increased by 118% from £408,337 to £889,914. These funds have primarily been generated through grants from the Future Parks award as well as other trusts and foundations.

The Foundation is committed to ensuring that a high proportion of donated funds go directly to the cause, with minimum administrative overheads. In terms of covering administrative and fundraising functions, the Foundation is working to develop unrestricted income streams to cover costs, primarily through trading. We will continue to diversify these income streams to ensure we become a financially secure charity with the ability to employ a small number of paid staff.

Operational

Operational risks such as security and health and safety are reviewed and assessed on a regular basis by the Foundation Manager and are mitigated as far as possible. Any significant risks identified in our risk register are escalated to the Board of Trustees.

Plans for future periods

Aims and key objectives for future periods

- To continue to grow the reputation and supporter base of the Foundation through increased marketing and project delivery.
- To accelerate the growth of the Foundation through the Future Parks project, utilising National Trust support to guide our fundraising journey and activities. This includes exploring a new operating model involving the Foundation taking on additional management responsibilities within urban community parks, ensuring that they have the best opportunity to improve and thrive.



- To increase unrestricted income to ensure that the Foundation becomes financially stable, this will be through fundraising and our trading operations.
- To further expand our Parks in Mind project in Christchurch and Poole, demonstrating the impact an ecotherapy project can have on people's mental and physical health and wellbeing.
- To seek national support and funding for the work of the Foundation and to advocate charitable assistance for the good that public parks provide.

Approval

The annual report was approved by the trustees of the Charity on 11 August 2021 and signed on its behalf by:

Mark Cribb
Chairman
Trustee

The Parks Foundation

Reference and Administrative Details

Trustees	Mark Cribb
	Jacqueline Thorne
	Michael Rowland
	Roger Brown
	Mark Holloway
	Mark Kiteley
	John Taylor
Principal Office	The Cricket Pavilion
	Winton Recreation Ground
	Fitzharris Avenue
	Bournemouth
	Dorset
Registered Office	BH9 1BX
	The Cricket Pavilion
	Winton Recreation Ground
	Fitzharris Avenue
	Bournemouth
Company Registration Number	Dorset
	BH9 1BX
	09272223
Charity Registration Number	1159939
Independent Examiner	
	Oak Accounting Ltd
	Independent examiners
	27 Bascott Road
	Wallisdown
	Bournemouth
	Dorset
	BH11 8RJ

The Parks Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Parks Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 19 July 2021 and signed on its behalf by:



Mark Cribb
Trustee

The Parks Foundation

Independent Examiner's Report to the trustees of The Parks Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Parks Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Parks Foundation 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

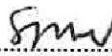
Independent examiner's statement

Since The Parks Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of The Parks Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.


.....
Sue Wintle
Independent examiners
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

19 July 2021

The Parks Foundation

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	58,789	755,564	814,353	327,983
Charitable activities		2,554	-	2,554	7,477
Other trading activities	4	71,997	325	72,322	72,104
Investment income	5	685	-	685	761
Other income		-	-	-	12
Total Income		<u>134,025</u>	<u>755,889</u>	<u>889,914</u>	<u>408,337</u>
Expenditure on:					
Raising funds		(50)	-	(50)	-
Charitable activities	6	<u>(97,136)</u>	<u>(398,976)</u>	<u>(496,112)</u>	<u>(231,400)</u>
Total Expenditure		<u>(97,186)</u>	<u>(398,976)</u>	<u>(496,162)</u>	<u>(231,400)</u>
Net income		36,839	356,913	393,752	176,937
Transfers between funds		<u>3,390</u>	<u>(3,390)</u>	-	-
Net movement in funds		40,229	353,523	393,752	176,937
Reconciliation of funds					
Total funds brought forward		<u>80,632</u>	<u>315,786</u>	<u>396,418</u>	<u>219,481</u>
Total funds carried forward	16	<u>120,861</u>	<u>669,309</u>	<u>790,170</u>	<u>396,418</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

The Parks Foundation

(Registration number: 09272223)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	7,620	11,928
Current assets			
Stocks	11	3,225	4,392
Debtors	12	2,299	1,549
Cash at bank and in hand	13	785,031	384,811
		<u>790,555</u>	<u>390,752</u>
Creditors: Amounts falling due within one year	14	<u>(8,005)</u>	<u>(6,262)</u>
Net current assets		<u>782,550</u>	<u>384,490</u>
Net assets		<u>790,170</u>	<u>396,418</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	669,309	315,786
Unrestricted income funds			
Unrestricted funds		<u>120,861</u>	<u>80,632</u>
Total funds	16	<u>790,170</u>	<u>396,418</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 14 were approved by the trustees, and authorised for issue on 19 July 2021 and signed on their behalf by:


.....
Mark Cribb
Trustee

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Cricket Pavilion

Winton Recreation Ground

Fitzharris Avenue

Bournemouth

Dorset

BH9 1BX

These financial statements were authorised for issue by the trustees on 19 July 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Parks Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations represent donated funds from individuals

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Grants receivable

Grants are accounted for when received

Other trading activities

Trading income is from the sale of goods, including owls

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	2,738	22,738	25,476
Legacies	-	5,000	5,000
Gift aid reclaimed	2,000	125	2,125
Grants, including capital grants;			
Government grants	23,741	174,041	197,782
Grants from other charities	30,310	553,660	583,970
Total for 2021	<u>58,789</u>	<u>755,564</u>	<u>814,353</u>
Total for 2020	<u>8,305</u>	<u>319,678</u>	<u>327,983</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	71,997	325	72,322
Total for 2021	<u>71,997</u>	<u>325</u>	<u>72,322</u>
Total for 2020	<u>27,557</u>	<u>44,547</u>	<u>72,104</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	685	685
Total for 2021	<u>685</u>	<u>685</u>
Total for 2020	<u>761</u>	<u>761</u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Enhance Bournemouth Parks & Green Spaces		67,622	268,954	336,576
Depreciation, amortisation and other similar costs		558	3,750	4,308
Staff costs		<u>28,956</u>	<u>126,272</u>	<u>155,228</u>
Total for 2021		<u><u>97,136</u></u>	<u><u>398,976</u></u>	<u><u>496,112</u></u>
Total for 2020		<u><u>27,370</u></u>	<u><u>204,030</u></u>	<u><u>231,400</u></u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Michael Rowland

£Nil (2020: £122) of expenses were reimbursed to Michael Rowland during the year.

Mark Holloway

£19 (2020: £Nil) of expenses were reimbursed to Mark Holloway during the year.

Reimbursed expenses were for postage costs and Aviary equipment

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	140,823	92,008
Social security costs	7,456	-
Pension costs	<u>6,949</u>	<u>4,535</u>
	<u><u>155,228</u></u>	<u><u>96,543</u></u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of employees	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	<u>18,336</u>	<u>18,336</u>
At 31 March 2021	<u>18,336</u>	<u>18,336</u>
Depreciation		
At 1 April 2020	<u>6,408</u>	<u>6,408</u>
Charge for the year	<u>4,308</u>	<u>4,308</u>
At 31 March 2021	<u>10,716</u>	<u>10,716</u>
Net book value		
At 31 March 2021	<u>7,620</u>	<u>7,620</u>
At 31 March 2020	<u>11,928</u>	<u>11,928</u>

11 Stock

	2021 £	2020 £
Stocks	<u>3,225</u>	<u>4,392</u>

12 Debtors

	2021 £	2020 £
Trade debtors	1,706	821
Prepayments	593	-
Accrued income	<u>-</u>	<u>602</u>
	<u>2,299</u>	<u>1,423</u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	785,031	384,158
Other cash and cash equivalents	-	653
	<u>785,031</u>	<u>384,811</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,686	719
Other taxation and social security	3,593	2,639
Other creditors	2,726	2,904
	<u>8,005</u>	<u>6,262</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,949 (2020 - £4,535).

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	80,632	134,025	(97,186)	3,390	120,861
Restricted funds					
Aviary	165,613	128,540	(24,733)	(103)	269,317
Hengistbury Head	822	2,267	-	(3)	3,086
Dogdrink	4,491	1,653	(5,811)	-	333
Parks in Mind	5,240	38,486	(26,168)	-	17,558
Kingfisher Barn Visitor Centre	14,190	-	(14,190)	-	-
Salaries	29,370	-	(24,047)	12,477	17,800
Future Parks Accelerator	38,186	451,199	(208,621)	(10,540)	270,224
Contactless Donations Trial	42,060	21,336	(24,777)	(12,500)	26,119
Climate Change Project	1,630	2,085	-	(117)	3,598
Winton Cafe Equipment	7,584	-	(1,213)	-	6,371
Winton Park	6,600	-	-	(6,600)	-
Play Parks	-	100,297	(61,258)	-	39,039
Pilot Parks	-	10,025	(8,157)	13,996	15,864
Total restricted funds	<u>315,786</u>	<u>755,888</u>	<u>(398,975)</u>	<u>(3,390)</u>	<u>669,309</u>
Total funds	<u>396,418</u>	<u>889,913</u>	<u>(496,161)</u>	<u>-</u>	<u>790,170</u>

The specific purposes for which the funds are to be applied are as follows:

Each restricted fund is income specifically for the projects named in the funds.

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	2,983	4,637	7,620
Current assets	125,883	664,672	790,555
Current liabilities	<u>(8,005)</u>	<u>-</u>	<u>(8,005)</u>
Total net assets	<u>120,861</u>	<u>669,309</u>	<u>790,170</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	800	11,128	11,928
Current assets	74,165	316,587	390,752
Current liabilities	<u>(6,262)</u>	<u>-</u>	<u>(6,262)</u>
Total net assets	<u>68,703</u>	<u>327,715</u>	<u>396,418</u>

The Parks Foundation

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	58,789	8,305
Charitable activities	2,554	-
Other trading activities	71,997	27,557
Investment income	685	761
Other income	-	12
Total income	<u>134,025</u>	<u>36,635</u>
Expenditure on:		
Raising funds	(50)	-
Charitable activities	<u>(97,136)</u>	<u>(27,370)</u>
Total expenditure	<u>(97,186)</u>	<u>(27,370)</u>
Net income	36,839	9,265
Transfers between funds	<u>3,390</u>	<u>(38,221)</u>
Net movement in funds	40,229	(28,956)
Reconciliation of funds		
Total funds brought forward	<u>80,632</u>	<u>109,588</u>
Total funds carried forward	<u><u>120,861</u></u>	<u><u>80,632</u></u>

The Parks Foundation

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Restricted Funds

	Total Restricted Funds 2021 £	Total Restricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	755,564	319,678
Charitable activities	-	7,477
Other trading activities	<u>325</u>	<u>44,547</u>
Total income	<u>755,889</u>	<u>371,702</u>
Expenditure on:		
Charitable activities	<u>(398,976)</u>	<u>(204,030)</u>
Total expenditure	<u>(398,976)</u>	<u>(204,030)</u>
Net income	356,913	167,672
Transfers between funds	<u>(3,390)</u>	<u>38,221</u>
Net movement in funds	353,523	205,893
Reconciliation of funds		
Total funds brought forward	<u>315,786</u>	<u>109,893</u>
Total funds carried forward	<u><u>669,309</u></u>	<u><u>315,786</u></u>