

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 2022

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

The Parks Foundation

Reference and Administrative Details

Trustees	Mark Cribb
	Jacqueline Thorne
	Roger Brown
	Mark Holloway
	Mark Kiteley
	John Taylor
	Debra Cohen
	Andy Matthew
Principal Office	The Cricket Pavilion
	Winton Recreation Ground
	Fitzharris Avenue
	Bournemouth
	Dorset
	BH9 1BX
Registered Office	The Cricket Pavilion
	Winton Recreation Ground
	Fitzharris Avenue
	Bournemouth
	Dorset
	BH9 1BX
Company Registration Number	09272223
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Independent Examiner	Oak Accounting Ltd
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**THE PARKS
FOUNDATION**

2021-22 ANNUAL REVIEW

We aim to create inspirational parks that improve people's health and wellbeing, reconnect people with nature and bring diverse communities together. We want to improve our green spaces to support Bournemouth, Poole & Christchurch's reputation as a great place to live, work and play.



FUNDS OF THE CHARITY

TOTAL INCOME

£642,569

UNRESTRICTED INCOME

£180,121

RESTRICTED INCOME

£364,180

Together we can create amazing parks

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The Parks Foundation Trustee Report 2021/22

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, colleges 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 2021/22.

Achievements and Performance

During our seventh year as a charity TPF continued to increase its impact by expanding the number of projects delivered and generating funds for parks and greenspaces across Bournemouth, Christchurch & Poole. Significantly, we were awarded £224,000 of funding to deliver a Nature Recovery project across eight community parks which increased our workforce by a third (four additional staff members).

While Covid-19 continued to impact both our trading and project operations due to staff absence and increased safety measures, we remained vigilant and are positive that our activities supported our beneficiaries during this time.

Project delivery

- **Parks in Mind:** Now in its fourth 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. Our beneficiaries valued the interaction with nature, arts, crafts and wellbeing delivered through the programme. Due to the project being delivered outside, we were able to continue to run our activities when Covid-19 numbers increased, just amending one 5 Ways to Wellbeing programme to an online offering in the height of the pandemic. Following the success of our online events in 2020 we continued to offer some sessions in this format.
 - We delivered 263 sessions, of which 99 were online, with an average of 7 people attending
 - 98% of participants agree or strongly agree that their quality of life has improved because of Parks in Mind
 - 92% of participants agree or strongly agree that their mental health and wellbeing has improved since attending Parks in Mind sessions
 - 80% of participants agree or strongly agree that their physical fitness levels have increased since starting Parks in Mind activities
 - The project saw 270 new people sign up directly to the mailing list and, over the last twelve months, our Facebook group grew from 730 to 1222 people.

Thanks to The People's Health Trust who have committed to support a proportion of the project until October 2022. We have also secured further funding from Boscombe Towns Fund to deliver the project for a further four years.

- **Future Parks Accelerator (FPA):** TPF have continued to deliver the FPA project, funded by the National Lottery Heritage Fund, National Trust and Department for Levelling Up, Housing and Communities, 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 have 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 July 2022, with all workstreams working towards achieving their final milestones. A celebration seminar will be held in September 2022 showcasing the work of the project. We have secured an additional £280,000 of funding from the Future Parks team to further specific urban greening elements of the project until January 2024.

- **Nature Recovery project (formerly Pilot Parks):** As part of the FPA project, since January 2020 our Pilot Parks workstream has been improving three community parks: Winton Recreation Ground, Alexandra Park and Watermans Park by increasing biodiversity and inspiring residents about the environment through our Parks Activator's event series. In August 2021 we were awarded a further £224,000 from the Green Recovery Challenge Fund (a partnership between DFRA, the Heritage Fund, the Environment Agency and Natural England) to replicate this project in eight further parks. A Project Manager and three additional Parks Activators are now in post. During 2021/22 we delivered 249 events to 1,679 people and made multiple interventions to increase biodiversity. We now have 10 landscape designs in place to improve these parks. We have introduced a Theory of Change model to evaluate the impact of the project during 2022.
- **Wildlife cameras:** During the 2021 breeding season we live streamed nesting kestrels and blue tits as well as wildlife gardens from BCP's nature reserves. Alongside this we raised £810 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 2021 we installed a solar powered unit in a new jungle themed play park in Poole Park, over a 6-month period the unit raised nearly £1,200 before it was unfortunately vandalised. Our other existing prototypes (three units) have required hardware updates; however, we are hoping all units will be functional by July 2022. A license agreement is in place with Goodbox, a leading tech-for-good organisation, to retail these units with TPF receiving a licence fee from each sale. To date five units have been sold to other charities.
- **Park Yoga:** In 2021 we delivered Park Yoga at two sites (Bournemouth Lower Gardens and the Stour Valley Nature Reserve) as well as in Shelley Park through our Parks in Mind project. We regularly saw over 120 people attending across the three sites between May – September.
- **Play parks:** Working alongside BCP Council, we delivered the remaining part of our play park improvement project by June 2021. This involved installing the last of the play equipment into 15 different parks across Bournemouth.

Fundraising

Throughout 2021/22 the Foundation continued to deliver on its fundraising strategy objectives:

1. Increasing awareness and engagement with TPF supporters: our social media followers grew by 86% to 5,421 people and our e-newsletter followers grew by 49% to 1583 people.
2. Delivering cost effective fundraising activities: our focus remains on grant applications which have generated £443,201 of income this financial year and accounts for 92% of our fundraising income.
3. Be insight and data driven: we have continued to test and learn with our fundraising activities. For example, we planned to run four fundraising campaigns during 2021/22 to match the seasons, however having undertaken spring and summer campaigns we decided to reduce this to two when evaluating the return on investment. This ensures we meet objective 2 of delivering cost effective fundraising activities with our limited resources. We have also procured a CRM system to ensure we have better insight into our supporter and volunteer's motivations and activities.

Other key achievements include:

- **Aviary:** In autumn 2021 we broke ground on the Cooper-Thompson Rescue Aviary after achieving the £300,000 fundraising target. Many thanks to our major donors, grant funders and local residents for enabling this to happen. The new aviary is due to open in May 2022. We will continue to fundraise alongside the Friends of the Aviary for the on-going maintenance costs of the heritage attraction.
- **Nature Recovery project:** As well as receiving £224,000 of grant funding to deliver our nature recovery project from the Green Recovery Challenge Fund, we've raised an additional £7,546 to further these activities. This included a match-funded campaign through the Big Green Give raising £5,895 where donations were doubled over a week period.
- **Procured a new CRM system:** we have procured a CRM (Customer Relationship Management) system, Donorfy, which will be implemented by July 2022. This system will enable us to improve our management of donor and volunteer data.
- **In Memory report:** In collaboration with BCP Council, an external consultant undertook a review of current In Memory activity across BCP and presented an options appraisal for potential fundraising activity moving forward. The Foundation will trial some of these suggestions during 2022.

Trading

During another challenging year for all heritage and hospitality venues due to Covid-19, our trading sites have remained open and committed to serving the communities they work within. Income across the two sites grew by 84% from 2021/22 to £132,864. This includes a small amount of funding (£6,000) from the Government's Additional Restriction Grant programme to reduce the impact of the Government's restrictions for the hospitality industry.

Due to the increase of trading activity within the Foundation we have created a Charitable Trading Company: The Parks Foundation Trading Ltd (Company number: 13837060) of which the Foundation is the sole shareholder. We will start to trade through the trading company from 1st April 2022.

- **Kingfisher Barn Visitor Centre:** The Barn continues to deliver a variety of environmental educational activities to residents, alongside a small café offering. A gardening volunteer group started in autumn 2021 to support the wildlife garden at the Visitor Centre, this regularly sees eight volunteers attending. Revenue for the year was £77,772 (including grants) with an operating surplus of £14,378.
- **Winton Park Café:** The community café supports individuals with learning difficulties, providing volunteer opportunities to increase the beneficiary's work experience and build confidence. We have worked with a local charity, PramaCare, to reduce social isolation through activities such as a carer's group, board games sessions and dementia-friendly groups. The cafe is currently supported by a grant for the Café Manager's salary which will be finishing in March 2022. This year will be the first year we have made a small surplus at the café, and we are confident we can increase this further in years to come. In March 2022 we welcomed a Kickstart employee, who had previously volunteered with us, providing an opportunity for this individual's first ever paid employment. Revenue for the year was £75,744 (including grants) with an operating surplus of £3,974.

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, Nature Recovery project as well as our office operations.

Going concern

The Board of Trustees is satisfied with the performance of the charity during the accounting period and the position as of 31st March 2022. The Board considers 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 2022 of £544,301. The total funds at the period stand at £544,301, including the restricted funds of £364,180 and the designated reserve fund of £180,121.

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. Our unrestricted funds include a small percentage (3%) of designated funds for specific projects we're delivering/fundraising for.

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 2021/22 show these at the lower end of this range (approx. 2.5 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 a high proportion of expenditure in 2021/22 on restricted projects (e.g. the aviary) and several staff posts being grant funded for the 2022/23 financial year.

Within the Foundation's Restricted Funds that are three projects (Aviary, Future Parks Accelerator and Nature Recovery Project) which have high values (£69,237, £157,221 and £88,567 respectively) which have planned expenditure during the 2022/23 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. However, during 2021/22 income was primarily generated through grants from trusts and foundations (69%). 21% of income was from trading. Other funding sources included donations from individuals (made online, by contactless methods 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%. £432,382.92 is held in this account. £936.80 of interest was received in 2021/22.

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:



- Future Parks: Heritage Fund, National Trust and Department for Levelling Up, Housing & Communities
- Nature Recovery Project: (Green Recovery Challenge Fund): Department for Environment, Food & Rural Affairs, Heritage Fund, Environment Agency and Natural England.
- Parks in Mind: People's Health Trust and Co-op
- Aviary: Rodney Cooper and Elaine Thompson
- Park Yoga: Park Yoga charity and Festival Coast Live (BCP Council)

Principle risks and uncertainties

August 2022 sees the funding from the Future Parks grant come to an end, several of the Foundation's core staff have been funded through this grant to-date. Further significant grants are in the pipeline; however, these grants focus on project delivery with a new full cost recovery model implemented to ensure all core roles are funded.

Securing the Foundation's longer-term ability to fundraise and trade 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. A Charitable Trading Company, of which TPF are the sole shareholder was incorporated on 10th January 2022 and will be operational from the financial year.

Organisational Structure

At the 31st March 2022, The Parks Foundation had eight trustees. During 2021/22 one of our founding Trustees, Michael Rowland, stood down from the Board; we would like to express our thanks to Michael for his passion and enthusiasm in establishing the Foundation and making the charity what it is today. Following a skills audit, the Board were joined by two new Trustees: Deborah Cohen who runs a HR Consultancy and Andy Matthews a local veterinary entrepreneur.

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).

Day to day operations of the Foundation is administered by the Chief Executive Officer, with responsibilities defined in a Scheme of Delegation of Authority. During 2021/22 the Foundation's staff grew from ten to sixteen members of staff, this includes four part-time hourly paid 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 Chief Executive Officer (1 FTE), Fundraising Manager (0.7FTE) and a freelance Bookkeeper. Project delivery roles (Parks in Mind and Nature Recovery) 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 has been reviewed this financial year and will be completed during 2022/23.

The Foundation does not own any IT equipment but pays for IT services through BCP Council. This arrangement is being reviewed in 2022/23. 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

2021/22 was the seventh year of operation for the Foundation. Our revenue decreased by 38% from £889,914 to £642,569. This was due to receiving more funding to deliver the Future Parks project in 2020/21 (£452,000) compared to 2021/22 (£300,100), and over £100,000 of funding to improve 15 playparks in 2020/21. Our 2021/22 funds have primarily been generated through grants from the Future Parks award, Green Recovery Challenge Fund 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 and fundraising. 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 Chief Executive Officer 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

A new strategy for the Foundation for 2022-2025 is being finalised and will focus on improving urban community parks for both wildlife and residents.

Aims and key objectives for future periods

- To improve BCP's community parks for people and wildlife through our nature recovery work, including biodiversity surveys to inform future work.
- To continue to grow the reputation and supporter base of the Foundation through increased marketing and project delivery.
- 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 develop more partnerships with conservation, community and wellbeing organisations to deliver meaningful programmes (e.g. Public Health Dorset, Dorset Mind etc).
- To seek national support and funding for the work of the Foundation and to advocate charitable assistance for the good that public parks provide.



**THE PARKS
FOUNDATION**

Approval

The annual report was approved by the trustees of the Charity on Monday 13th June 2022 and signed on its behalf by:

Mark Cribb
Chairman, Trustee

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 13/6/22 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 2022 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

Date: 29-6-2022

The Parks Foundation

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	15,524	481,494	497,018	814,353
Charitable activities		8,987	2,763	11,750	2,554
Other trading activities	4	132,864	-	132,864	72,322
Investment income	5	937	-	937	685
Total Income		<u>158,312</u>	<u>484,257</u>	<u>642,569</u>	<u>889,914</u>
Expenditure on:					
Raising funds		-	-	-	(50)
Charitable activities	6	<u>(160,245)</u>	<u>(728,193)</u>	<u>(888,438)</u>	<u>(496,112)</u>
Total Expenditure		<u>(160,245)</u>	<u>(728,193)</u>	<u>(888,438)</u>	<u>(496,162)</u>
Net (expenditure)/income		(1,933)	(243,936)	(245,869)	393,752
Transfers between funds		<u>61,193</u>	<u>(61,193)</u>	<u>-</u>	<u>-</u>
Net movement in funds		59,260	(305,129)	(245,869)	393,752
Reconciliation of funds					
Total funds brought forward		<u>120,861</u>	<u>669,309</u>	<u>790,170</u>	<u>396,418</u>
Total funds carried forward	16	<u><u>180,121</u></u>	<u><u>364,180</u></u>	<u><u>544,301</u></u>	<u><u>790,170</u></u>

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

The funds breakdown for 2021 is shown in note 16.

The Parks Foundation

(Registration number: 09272223)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	4,163	7,620
Current assets			
Stocks	11	3,729	3,225
Debtors	12	2,946	2,299
Cash at bank and in hand	13	547,031	785,031
		553,706	790,555
Creditors: Amounts falling due within one year	14	(13,568)	(8,005)
Net current assets		540,138	782,550
Net assets		544,301	790,170
Funds of the charity:			
Restricted income funds			
Restricted funds	16	364,180	669,309
Unrestricted income funds			
Unrestricted funds		180,121	120,861
Total funds	16	544,301	790,170

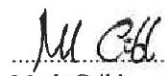
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 13/6/22 and signed on their behalf by:


 Mark Cribb
 Trustee

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

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

Authorised for issue date

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 2022

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 2022

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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 2022

3 Income from donations and legacies

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;				
Donations from individuals	2,173	3,047	33,155	38,375
Gift aid reclaimed	-	1,981	5,138	7,119
Grants, including capital grants;				
Government grants	-	8,323	975	9,298
Grants from other charities	-	-	442,226	442,226
Total for 2022	<u>2,173</u>	<u>13,351</u>	<u>481,494</u>	<u>497,018</u>
Total for 2021	<u>-</u>	<u>58,789</u>	<u>755,564</u>	<u>814,353</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	132,864	-	132,864
Total for 2022	<u>132,864</u>	<u>-</u>	<u>132,864</u>
Total for 2021	<u>71,997</u>	<u>325</u>	<u>72,322</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	937	937
Total for 2022	<u>937</u>	<u>937</u>
Total for 2021	<u>685</u>	<u>685</u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

Note	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Enhance Bournemouth Parks & Green Spaces	618	64,228	555,554	620,400
Depreciation, amortisation and other similar costs	-	557	4,034	4,591
Staff costs	-	94,842	168,605	263,447
Total for 2022	618	159,627	728,193	888,438
Total for 2021	-	97,136	398,976	496,112

7 Trustees remuneration and expenses

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

Michael Rowland

£Nil (2021: £Nil) of expenses were reimbursed to Michael Rowland during the year.

Michael Rowland resigned during the year

Mark Holloway

£Nil (2021: £19) of expenses were reimbursed to Mark Holloway during the year.

Mark's brother Peter Holloway is employed as a project manager, he received remuneration during 2021/22 of £22,721.48. (2020/21: £22,065.67)

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

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	240,072	140,823
Social security costs	15,127	7,456
Pension costs	8,248	6,949
	263,447	155,228

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

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:

	2022 No	2021 No
Average number of employees	<u>13</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 2021	18,336	18,336
Additions	<u>1,134</u>	<u>1,134</u>
At 31 March 2022	<u>19,470</u>	<u>19,470</u>
Depreciation		
At 1 April 2021	10,716	10,716
Charge for the year	<u>4,591</u>	<u>4,591</u>
At 31 March 2022	<u>15,307</u>	<u>15,307</u>
Net book value		
At 31 March 2022	<u>4,163</u>	<u>4,163</u>
At 31 March 2021	<u>7,620</u>	<u>7,620</u>

11 Stock

	2022 £	2021 £
Stocks	<u>3,729</u>	<u>3,225</u>

12 Debtors

	2022 £	2021 £
Trade debtors	1,738	1,706
Prepayments	970	593
Accrued income	<u>238</u>	<u>-</u>
	<u>2,946</u>	<u>2,299</u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>547,031</u>	<u>785,031</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,371	1,686
Other taxation and social security	3	3,593
Other creditors	4,509	2,726
Accruals	<u>685</u>	<u>-</u>
	<u>13,568</u>	<u>8,005</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 £8,249 (2021 - £6,949).

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	120,861	156,138	(159,625)	58,056	175,430
<i>Designated</i>					
Hengistbury Head					
Roundhouse	-	322	-	996	1,318
Wildlife Camera	-	810	(618)	1,963	2,155
Poole Park	-	1,041	-	(156)	885
Dogdrink	-	-	-	333	333
	<u>-</u>	<u>2,173</u>	<u>(618)</u>	<u>3,136</u>	<u>4,691</u>
Total unrestricted funds	<u>120,861</u>	<u>158,311</u>	<u>(160,243)</u>	<u>61,192</u>	<u>180,121</u>
Restricted funds					
Aviary	269,317	36,091	(235,876)	(295)	69,237
Hengistbury Head	3,086	-	-	(3,086)	-
Dogdrink	333	-	-	(333)	-
Parks in Mind	17,558	19,258	(30,131)	(2,400)	4,285
Salaries	17,800	-	-	(17,800)	-
Future Parks Accelerator	270,224	300,100	(335,355)	(77,748)	157,221
Contactless Donations Trial	26,119	-	(1,840)	(2,500)	21,779
Nature Recovery Project (Incl Climate Change)	3,598	118,356	(32,680)	(707)	88,567
Winton Cafe Equipment	6,371	-	(1,497)	-	4,874
Play Parks	39,039	-	(25,629)	-	13,410
Pilot Parks	15,864	7,796	(62,946)	43,676	4,390
Park Yoga	-	2,655	(2,238)	-	417
	<u>669,309</u>	<u>484,256</u>	<u>(728,192)</u>	<u>(61,193)</u>	<u>364,180</u>
Total restricted funds	<u>669,309</u>	<u>484,256</u>	<u>(728,192)</u>	<u>(61,193)</u>	<u>364,180</u>
Total funds	<u>790,170</u>	<u>642,567</u>	<u>(888,435)</u>	<u>(1)</u>	<u>544,301</u>

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

Contactless donation trial – The Heritage Fund

Future Parks Accelerator – The Heritage Fund, National Trust & Department for Levelling Up, Housing & Communities

Nature Recovery project – This project is funded by the Government's Green Recovery Challenge Fund. The fund was developed by Defra and its Arm's-Length Bodies. It is being delivered by The National Lottery Heritage Fund in partnership with Natural England, the Environment Agency and Forestry Commission

Parks in Mind – People's Health Trust, The Coop

The Parks Foundation

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	15,524	58,789
Charitable activities	8,987	2,554
Other trading activities	132,864	71,997
Investment income	<u>937</u>	<u>685</u>
Total income	<u>158,312</u>	<u>134,025</u>
Expenditure on:		
Raising funds	-	(50)
Charitable activities	<u>(160,245)</u>	<u>(97,136)</u>
Total expenditure	<u>(160,245)</u>	<u>(97,186)</u>
Net (expenditure)/income	(1,933)	36,839
Transfers between funds	<u>61,193</u>	<u>3,390</u>
Net movement in funds	59,260	40,229
Reconciliation of funds		
Total funds brought forward	<u>120,861</u>	<u>80,632</u>
Total funds carried forward	<u><u>180,121</u></u>	<u><u>120,861</u></u>

The Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	4,163	-	-	4,163
Current assets	184,836	4,691	364,179	553,706
Current liabilities	(13,568)	-	-	(13,568)
Total net assets	175,431	4,691	364,179	544,301

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

The Parks Foundation

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Restricted Funds

	Total Restricted Funds 2022 £	Total Restricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	481,494	755,564
Charitable activities	2,763	-
Other trading activities	-	325
Total income	<u>484,257</u>	<u>755,889</u>
Expenditure on:		
Charitable activities	<u>(728,193)</u>	<u>(398,976)</u>
Total expenditure	<u>(728,193)</u>	<u>(398,976)</u>
Net (expenditure)/income	(243,936)	356,913
Transfers between funds	<u>(61,193)</u>	<u>(3,390)</u>
Net movement in funds	(305,129)	353,523
Reconciliation of funds		
Total funds brought forward	<u>669,309</u>	<u>315,786</u>
Total funds carried forward	<u>364,180</u>	<u>669,309</u>

