

Company Registration Number - 09272223

The Charity Registration Number is :- 1159939

The Parks Foundation
Report and Unaudited Accounts
31 March 2024



The Parks Foundation

Report and accounts for the year ended 31 March 2024

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The Parks Foundation

Reference and Administrative Details

Trustees

Mark Cribb
Jacqueline Thorne
John Thorne
Julian Watkins
Laura Tillings-Watson
Lynda Catt
Stuart Folley
Debra Cohen
Mark Kiteley
Mark Holloway
Roger Brown

Note:

- Julian Watkins started 31st Oct '23
- Laura Tillings-Watson started 31st Oct '23
- Lynda Catt started 31st Oct '23
- Jacqueline Thorne resigned 17th July '23
- John Taylor resigned 17th July '23
- Roger Brown resigned 6th Nov '24

Charity Registration Number 1159939

Company Registration Number 09272223

Registered/Principal Office

The charity is incorporated in England
The Cricket Pavillion
Winton Recreation Ground
Fitzharris Avenue
Bournemouth
Dorset
BH9 1BX

Independent Examiner

Miss J A Richardson
32 Award Road
Wimborne
Dorset
BH21 7NT

Accountants & tax advisers

Chorus Accounting
9a & 10a, Saxon Square
Christchurch
BH23 1QA

Trustee Annual Report – FY 23/24

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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) (January 2022)

Objectives and Activities

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

- 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 in Bournemouth, Christchurch and Poole (BCP) and the environs for the benefit of the inhabitants there of;
- To advance public education in the area of benefit with particular regards to horticulture, arboriculture, ecology, geology, archaeology, heritage and local history;
- 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 objects of improving the conditions of life for inhabitants or the area of benefit.

Public benefit

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

- **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.
- **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.
- **Community cohesion:** understanding a community's needs and collaborating in a park's design process create spaces that serve the public, drive connectivity and foster a sense of community ownership.
- **Sport & play:** parks can provide informal and natural play opportunities which offer a wide range of benefits to children and their parents for physical development, socialising, health and learning. They are also a setting for numerous formal and informal sporting activities, bringing different cultures and communities together.
- **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 The Foundation is delivering against our objectives, which is demonstrated through our impact in 2023/24.

Achievements and Performance

During our ninth year as a charity, The Foundation continued to increase its impact by expanding the number of projects delivered and generating additional funds for parks and greenspaces across Bournemouth, Christchurch & Poole.

Our most significant work was our Green Heart Parks project which enabled us to extend our staff team and create biodiversity improvement work in additional community parks (14 for this project and more than 20 in total) and inspire local residents about the nature on their doorstep.

We also took over Redhill Park café and Boscombe Chine café and mini-golf from BCP Council following their closure, providing us with additional community hubs and a future sustainable income source.

Thanks to funding, we increased the team from eight paid staff to 18, including two year-long placements funded by Groundwork's New to Nature placement scheme. Late in 2023, The Foundation's CEO, Cathi Farrer, went on maternity leave, and John Hanson stepped in as interim CEO.

Project delivery

Green Heart Parks (formerly Nature Recovery project)

Additional funding of £770,000 was secured over 2 years, which enabled us to deliver this project in 14 parks and employ a Community Partnerships Officer (whose role focused on increasing the diversity of park users) and a Trading Manager (to increase our park cafe activities in these spaces). Our thanks go to the National Lottery Heritage Fund, the UK Shared Prosperity Fund, Public Health Dorset, and other smaller funders for supporting this work.

The Project Manager and four Parks Activators delivered 948 nature-based events for 5,793 people, ranging from nature craft clubs and family friendly activity sessions (pond dipping, bat walks, bird box making, etc), to tree & bulb planting, and pond creation. The events also include 331 volunteering events which encouraged 1,057 predominately regularly volunteers to help in their local park, thus helping to reduce social isolation and creating a cohort of passionate people; collectively, they gave 2,142.5 volunteer hours to improving their local parks.

Engagement surveys and events in each park provided us with residents' opinions about the park changes, of which more than 90% said they felt happy with all or most of the proposed improvements (wildlife ponds, tree planting, seating, etc) being made.

During the year 162 trees, 2,800 bulbs, 1900m² wildflower plugs/seeds, and 200m² of native hedgerow were planted, seven community growing spaces were built or enhanced, and 40 habitats were installed for birds, bats, bugs, reptiles and hedgehogs.

Parks in Mind

Now in its sixth year of delivery, our ecotherapy project creates a positive change to people's physical and mental health through a therapeutic programme of free-to-attend park-based activities. 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. Regular activities, such as yoga & tai chi, natural crafts,

gardening, nature walks, and mindfulness techniques, all help to improve the quality of the parks meaning the wider community also benefits.

It is part social prescription (with some people referred through their GP, community mental health teams, etc) whilst other attendees self-refer or simply come along to take part in activities in their local park. The project parks include Shelley Park, Kings Park, Woodland Walk, Boscombe Overcliff Nature Reserve, Knyveton Gardens, Fisherman's Walk, and beach & foreshore

Our beneficiaries value the interaction with nature, arts, crafts and wellbeing delivered through the programme. We delivered 252 sessions, of which 43 were online, with an average of 10 people attending each session (a total of c.2,100 attendees in total).

Feedback from attendees stated:

- 94% state they enjoy taking part in Parks in Mind activities.
- 88% of participants agree or strongly agree that their mental health and wellbeing has improved since attending Parks in Mind sessions.
- 86% of attendees feel more connected to their local community.
- 91% of participants agree or strongly agree that they have learnt new skills and gained knowledge and experience.
- 74% of attendees are making new friends.
- 85% agree or strongly agree that they are visiting more parks and green spaces.

Feedback from one Parks in Mind attendee describes the benefits of the programme: *"Thank you for organising such a varied programme. Previously I'd visit a park a couple of times a year - now I enjoy our parks every day! During recent health problems the Parks in Mind events are a focus of positivity, balance and enjoyment in my life. The mindfulness sessions have ignited a daily practice to be aware of nature, the changing seasons, and living more in the present. The guided walks looking at the fauna and flora encourage me to go outside, noticing more, and making the most of Summer in good company. The online Wellness in Nature course made me reflect on self-care and gradually changes are coming about that are improving my life. I aim to get involved in more of the gardening and movement sessions too. Thank you for leading each session with humour and energy and helping me and others feel at ease and included. Whatever the activity, it's always fun to socialise over tea and biscuits!"*

A big thank you to the Bournemouth Towns Fund who are supporting Parks in Mind until March 2026.

Urban Greening

The Foundation's involvement with the Future Parks project (funded by the National Lottery Heritage Fund, National Trust and Department for Levelling Up, Housing and Communities, and project partner BCP Council) has continued, albeit now focused on Urban Greening. This project is funded until September 2024 and its aims are:

- Enable communities (residents, business and private small-scale landowners) to take practical action around greening the urban landscape through the creation of a range of how-to films, online and printed resources, etc.
- Deliver a number of pilot projects, including:
 - installation of house martin towers and swift boxes.
 - direct working with residents to create greener streets, and delivering a coaching programme including offering free trees, native bulbs, hedgehog highways, etc.
 - installation of sustainable urban drainage (SuDs) near parks where flooding regularly occurs.

- o work with (currently) nine schools to help them make better use of their greenspaces and adopt management plans to enhance their biodiversity on site.
- Grow our volunteers to aid with these initiatives and their promotion across the Bournemouth, Christchurch and Poole area, and to act as champions for those parks The Foundation is working in.

Park Yoga

In 2023 we delivered Park Yoga at three sites (Bournemouth Central Gardens, the Quomps in Christchurch, and Poole Park) as well as in Shelley Park through our Parks in Mind project. Average attendance numbers range from 31 to 175 (venue and weather dependent), with 69% of attendees going to six or more sessions. One participant told us "I love everything about Park Yoga but the fact it's free, you can just turn up and it's outside are my main loves!". Another said "I enjoy park yoga as I have a long-term health condition so find some exercise too much. I like the fact that it is outdoors as I am very connected to nature". Overall, 93% of survey responders said they felt more connected to nature/outdoors, and 51% said they are now visiting this and other parks more often.

Community Partnerships

This new role (from April 23) has been identifying some of the key barriers to park usage for different religions, ages, race, ethnicities, genders, abilities, wealth, etc. They are working across The Foundation, helping to increase staff comprehension, identifying inclusive changes, and encouraging members of more marginalised communities to feel welcome in our parks. Please note this role holder was on maternity leave from January 2024, and a part-time interim replacement brought in to continue and grow the work through 2024/25, including working with minority groups to organise events, working with partners in deprived area of Kinson/West Howe, etc.

Fundraising

Throughout 2023/24 the Foundation continued to deliver on its fundraising strategy objectives:

1. Increasing awareness and engagement with The Foundation supporters: our social media followers grew by 51% to 11,890 people and our e-newsletter followers grew by 53% to 2421 people. We also worked to promote our charity's brand to better effect which should see further increases in supporter interactions, donations and volunteering in future years.
2. Delivering cost-effective fundraising activities: our focus remains on grant applications which have generated £563,228 of income this financial year and account for 92% of our fundraising income.
3. Being insight and data driven: our customer relationship management (CRM) database has enabled us to better communicate with supporters, track performance and effectiveness, and have all supporter data held in one place.

Key fundraising achievements include:

- **Green Heart Parks:** We received £250,000 of grant funding from the National Lottery Heritage Fund to deliver our programme of works, and raised an additional £8,084 through the Big Give Green Match Fund and a further £1,390 from donation asks placed on emails and social media, etc. We also applied for salaries to employ two 'New to Nature' placement roles via Groundwork Trust, securing £38,375 and were successful in our application to receive almost 3,000 young trees from the Woodland Trust.
- **Cafes:** We have raised £170,000 during the year for a further café at Alexandra Park in Poole (the old pavilion building requires extensive repairs to the roof, new

electrics, etc) and £25,303 for the outdoor classroom at Kingfisher Barn visitor centre. Further fundraising will take place for both buildings.

- **Festive events:** We tested our first festive events in December (though, due to bad weather, just one at Redhill Café went ahead). A fundraising raffle and live music and dance all helped to create a wonderful community event, and it generated additional café income at this usually quiet time of year.
- **The Cooper-Thompson Rescue Aviary** continues to be supported by local residents and aviary visitors who kindly raised £3,616 to help the on-going maintenance of this heritage attraction.
- **Wildlife cameras:** We continue to live-stream footage from cameras in Kingfisher Barn visitor centre and at Hengistbury Head showing inside nesting boxes and the heron nests during breeding season, under the water in one of our wildlife ponds and the bird table in one of the nature gardens. These can be accessed via our website and we stream the footage on televisions in our cafes, enabling us to bring nature into people's homes.
- **Memory Meadows:** Following a scoping exercise carried out by a consultant in 2023, we commissioned four large metal flowers to be created and sited in four of the parks we work in. The aim is to sell engraved plaques (akin to those for Bournemouth aviary) which can be personalized with a message in memory or in celebration of a loved one, a pet, etc. The first flower was installed in Winton Recreation Ground in December '23 and early testing of fundraising messages did not perform well. However, once the remaining three flowers are installed (estimated Q4, to coincide with the actioning of park plans) we will be able to roll-out the campaign messaging.

Contactless Donations

The Foundation has continued to obtain donations from the four donation units. When working, these are a superb way to generate donations but, apart from the contactless donation unit located by the aviary which worked for some of the year, all the other units had functional problems resulting in a total of just £1,352 being raised. We will review the future of these units in the coming year.

Trading

Our charitable trading company saw income grow to £317,574 in 2023/24, an increase of 92% compared to 2022/23, with a NET loss of £20,013. During this period, we have added two more community cafes to our portfolio across various parks. We have employed a Trading Manager Daniel Dean to manage the growth of these cafes, and the planned take over of a 4th community café at Alexandra Park, funding through the surplus from each café.

- **Kingfisher Barn Visitor Centre** continues to deliver a variety of environmental educational activities to residents, including a well-attended gardening group. Revenue for the year was £62,729 with an operating surplus of £421. During 2023/24, we worked hard to raise funds to purchase an outdoor education classroom. Construction will commence at the end of this funding year for use during 2024/25 and onwards, enabling us to deliver more activities, especially during the colder months.
- **Winton Park Café:** This community cafe continues to provide volunteering opportunities to, predominantly, young people with special educational needs or disabilities, increasing their work experience and helping them to build their confidence. We continue to work with local charities and groups who use the café for their community outreach activities, and Revenue for the year was £103,118 (an increase of £5,876) with an operating surplus of £12,698.
- **Redhill Park Café:** We have taken this café over from BCP Council. Our opening of the café (May '23) coincided with a period of hot weather and families using the nearby splash pool and play area, making it a very busy time for the new manager.

and volunteers. Revenue for the year was £108,692. With an operating surplus of £10,794.

- **Boscombe Chine Café & mini golf:** Also opened in May '23, we are operating this café during the summer months only (there is no passing trade outside of this time). Revenue for the year was £45,894 with an operating surplus of £10,652.
- **Alexandra Park Café:** Building work by BCP Council has taken longer than expected, meaning we look likely to open the café around May 2024.

Due to cold/wet weather and darker skies, the late autumn and winter period are quieter in the cafes. This year's Festive Event at Redhill Park café showed that revenue can be generated, and we raised £4,500 to provide three local charities with food vouchers that they distributed to low-income people/families, enabling them to come to the warm cafes for company, activities and a meal and drinks of their choice.

Outstanding volunteers

The Board of Trustees would like to express their gratitude to all our 306 volunteers who have supported our work across our park cafes, those who help at Parks in Mind, Green Heart Parks and other nature-based or gardening projects, as well as our office operations. They have made a fantastic contribution to our 1,667 activities run through the year.

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 2024. The Board considers that The Foundation 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 total funds for the period of £350,033, including the restricted funds of £86,875 and the reserve fund of £263,158. Free reserves are £253,164 being unrestricted funds less NBV of fixed assets.

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 (2%) of designated funds for specific projects we're delivering/fund raising for.

As per Charity Commission guidance, the Foundation aims to keep Unrestricted Funds at a level equivalent to between three and six months of the Foundation's operating costs including project, staff and core costs. This is to ensure we have enough reserves to operate for a short period, should we not be able to generate our budgeted income. Our reserves are currently at approximately five months of our operating costs. As such, our Trustees are satisfied with our current reserves level.

Principal funding sources

The Foundation has continued to try and diversify its income streams, recognising the importance of a blended finance model to ensure its financial sustainability. However, during 2023/24 income was still primarily generated through grants from trusts and foundations (92%).

Investment

The Foundation's savings accounts were with Teachers Building Society (Charity & Community Saver 90) £234,466.97 was held in this account and was transferred into our main charity account. Streamlining our bank accounts to suit the upcoming charity needs we closed the teachers bank account on Oct '23.

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:

- Green Heart Parks: The National Lottery Heritage Fund, National Trust and Department for Levelling Up, Housing & Communities
- Parks in Mind: People's Health Trust, Active Dorset and Bournemouth Towns Fund (via BCP Council).
- Park Cafes: Community Infrastructure Levy Neighbourhood Portion (via BCP Council), Talbot Village Trust, Dorset Community Foundation & BCP Council.
- Outdoor classroom: The Valentine Trust, The Alice Ellen Cooper Dean Charitable Foundation and an anonymous donor.
- Park Yoga: Park Yoga charity
- Other: Groundwork (New to Nature), plus donations from residents and event income

Principle risks and uncertainties

The principal risks for The Foundation are being unable to secure funds for the core team and failing to secure our longer-term financial sustainability. As such, we are building in applications for core fund grants, ensuring we generate unrestricted income (rather than solely restricted and project funding) and building-in appropriate full cost recovery models.

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 The Foundation is the sole shareholder was incorporated on 10th January 2022 and was operational from the start of the 2022/23 financial year.

Organisational Structure

On the 01 April 2023, The Parks Foundation had nine trustees. During 2023/24 John Taylor and Jacky Thorne stepped down as Trustees, and we welcomed Linda Catt, Laura Tillings-Watson, Julian Watkins who bring expertise in brand and marketing, charities and fundraising, and evaluation respectively. The Board would like to thank John and Jacky for their significant contribution to the charity in their role as 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).

Day-to-day operations of the Foundation is administered by the Chief Executive Officer John Hanson, with responsibilities defined in a Scheme of Delegation of Authority. The Foundation currently has the equivalent of 11.5 full-time-equivalent staff (FTE) members with the charity and, plus 3-8 FTE part-time hourly paid contract staff members supporting trading operation.

Pay and remuneration for key personnel are recommended to the trustees for agreement by the Chief Executive Officer in line with our delegated authority agreement.

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 (0.7 FTE), Project Officer - Communications & Fundraising (1 FTE) and a freelance Bookkeeper.

Project delivery roles (Green Heart Parks and Parks in Mind) are funded through grants and include the Projects Manager, Parks in Mind Team Leader, Parks Activators, Community Partnerships Officer and the two New to Nature placement roles. Trading roles (café managers) are funded through catering revenue from each site; however, the new Area Trading Manager role has partially been funded through Green Heart Parks (Heritage Lottery) funding for its first two years.

During 23/24 we have seen a significant expansion of our project work, putting pressure on our small core team to cope with the increased demand for HR support, financial controls and project monitoring. We will need to ensure that we grow the core team's capacity and associated support processes to support our project delivery to mitigate risks in the future.

We continue with our ongoing Memorandum of Understanding (MoU) with BCP Council for our work in the parks and green spaces of Bournemouth, Christchurch and Poole. We also continue our outsourced IT services to AnyTech Solutions in Poole.

A lease for our office accommodation at Winton Recreation Ground is in the process of being agreed with BCP Council, which will be on a peppercorn rent. The foundation covers all utility bills.

Funding

2023/24 was the ninth year of operation for the Foundation. Our revenue increased by 249% from £244,735 to £610,692. Our 2023/24 funds have primarily been generated through grants for the Green Heart Parks project (£443,248), Parks in Mind project (£40,750), and our Urban Greening (£72,673) as well as public donations for our cause.

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

The Foundation's 2022-2025 strategy focuses on improving urban community parks for both wildlife and residents.

Aims and key objectives for future periods

- To further improve BCP's community parks and greenspaces for people and wildlife through our Green Heart Parks and Urban Greening projects, focusing on

increasing community cohesion and the diversity of people using parks, and teaching and encouraging residents and community groups through activities and resources to replicate these learnings in their own green spaces.

- 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 parks and community cafes – if funds allow - demonstrating the impact an ecotherapy project can have on people's mental and physical health and wellbeing
- To develop more partnerships with community, wellbeing and environmental organisations to deliver meaningful programmes.
- To develop corporate partnerships providing opportunities for collaboration and ongoing viability of the Foundation.
- 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 28th January 2025 and signed on its behalf by:



Stuart Folley
Treasurer, Trustee

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

Independent examiner's report to the trustees of The Parks Foundation ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (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 Company 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 ICAEW which is a listed body. 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 Company 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.



Signature

**Miss JA Richardson FCA FCCA DChA
32 Award Road
Wimborne
Dorset
BH21 7NT**

Date

28th January 2025

The Parks Foundation - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
					As restated
Income & Endowments from:					
Donations & Legacies	A1	459,182	137,078	596,270	232,176
Charitable activities	A2	8,169	-	8,169	5,383
Other trading activities	A3	2,814	-	2,814	3,860
Investments	A4	3,439	-	3,439	2,281
Other	A5	-	-	-	1,034
Total income	A	473,614	137,078	610,692	244,734
Expenditure on:					
Raising funds	B1	1,501	-	1,501	1,116
Charitable activities	B2	411,564	93,301	504,865	495,577
Other	B3	-	-	-	1,638
Total expenditure	B	413,065	93,301	506,366	498,331
Net income/(expenditure) for the year		60,549	43,777	104,326	(253,597)
Transfers between funds	C	9,051	(9,051)	-	-
Net income after transfers	A-B-C	69,600	34,726	104,326	(253,597)
Net movement in funds		69,600	34,726	104,326	(253,597)
Reconciliation of funds:-					
	E				
Total funds brought forward		193,558	52,149	245,707	499,304
Total funds carried forward		263,158	86,875	350,033	245,707

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Statement of Financial Activities for the year ended 31 March 2024

The Parks Foundation - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2023 £ As restated	Prior Year Restricted Funds 2023 £ As restated	Prior Year Total Funds 2023 £ As restated
Income from:				
Donations & Legacies	A1	24,946	207,230	232,176
Charitable activities	A2	5,383	-	5,383
Other trading activities	A3	3,860	-	3,860
Investments	A4	2,281	-	2,281
Other	A5	1,034	-	1,034
Total income	A	37,504	207,230	244,734
Expenditure on:				
Raising funds	B1	1,116	-	1,116
Charitable activities	B2	89,565	406,012	495,577
Other	B3	1,638	-	1,638
Total expenditure	B	92,319	406,012	498,331
Net expenditure for the year		(54,815)	(198,782)	(253,597)
Transfers between funds	C	68,249	(68,249)	-
Net income after transfers		13,434	(267,031)	(253,597)
Net movement in funds		13,434	(267,031)	(253,597)
Reconciliation of funds:-				
Total funds brought forward	E	180,124	319,180	499,304
Total funds carried forward		193,558	52,149	245,707

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Statement of Financial Activities for the year ended 31 March 2024

The Parks Foundation - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-

	2024 £	2023 £ As restated
Funds generated in the year as detailed in the SOFA	104,326	(253,597)
Resources applied on functional fixed assets	(3,574)	(14,628)
Net resources available to fund charitable activities	<u>100,752</u>	<u>(268,225)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Statement of Financial Activities for the year ended 31 March 2024

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £ As restated
Accumulated funds brought forward	193,558	52,149	245,707	499,304
Recognised gains and losses before transfers	60,549	43,777	104,326	(253,697)
	<u>254,107</u>	<u>95,926</u>	<u>350,033</u>	<u>245,707</u>
(From)/To unrestricted revenue funds	9,051	(9,051)	-	-
Closing revenue funds	<u>263,158</u>	<u>86,875</u>	<u>350,033</u>	<u>245,707</u>

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £ As restated
Revenue accumulated funds	263,158	86,875	350,033	245,707

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Statement of Financial Activities for the year ended 31 March 2024

**The Parks Foundation
Income and Expenditure Account for the year ended 31 March 2024 as required by
the Companies Act 2006**

	2024 £	2023 £ As restated
Income		
Income from operations	607,253	241,419
Investment income		
Interest receivable	3,439	2,281
Other operating income	-	1,034
Gross Income in the year before exceptional items	610,692	244,734
Gross Income in the year including exceptional items	610,692	244,734
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	499,315	489,170
Depreciation and amortisation	4,550	5,757
Fundraising costs	1,501	1,116
Governance costs	1,000	650
Other expenditure	-	1,638
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	506,366	498,331
Net income before tax in the financial year	104,326	(253,597)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	104,326	(253,597)
Retained surplus for the financial year	104,326	(253,597)
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Balance Sheet as at 31 March 2024

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

A handwritten signature in black ink, appearing to read 'Stuart Folley', with a stylized flourish at the end.

Stuart Folley

Trustee

Approved by the board of trustees on 28 January 2025

Company number 09272223

The notes attached on pages 21 to 40 form an integral part of these accounts.

The Parks Foundation - Balance Sheet as at 31 March 2024

	SORP		2024	2023
	Note	Ref	£	£
				As restated
Fixed assets		A		
Tangible assets	10	A2	9,995	10,971
Investments held as fixed assets	11	A4	1	1
Total fixed assets			<u>9,996</u>	<u>10,972</u>
Current assets		B		
Debtors	12	B2	188,973	24,100
Cash at bank and in hand		B4	236,174	246,257
Total current assets			<u>425,147</u>	<u>270,357</u>
Creditors: amounts falling due within one year	13	C1	<u>(85,110)</u>	<u>(35,622)</u>
Net current assets			<u>340,037</u>	<u>234,735</u>
The total net assets of the charity			<u>350,033</u>	<u>245,707</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	19	D2	86,875	52,149
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	263,158	193,558
Designated Funds				
Total charity funds			<u>350,033</u>	<u>245,707</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Parks Foundation

Cash Flow Statement for the year ended 31 March 2024

	2024 £	2023 £ As restated
Cash flows from operating activities		
Net cash used in operating activities as shown below	A (9,848)	(278,151)
Cash flows from investing activities		
Interest received	3,439	2,281
Purchase of property, plant and equipment	(3,574)	(24,904)
Net cash used in investing activities	B (135)	(22,623)
Cash flows from financing activities		
Net cash provided by financing activities	C -	-
Overall cash used in all activities	A+B+C (10,083)	(300,774)
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2024	(10,083)	(300,774)
Cash and cash equivalents at 1 April 2023	246,257	547,031
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 31 March	236,174	246,257

The Parks Foundation

Cash Flow Statement for the year ended 31 March 2024

The Parks Foundation

Cash Flow Statement for the year ended 31 March 2024 - Continued

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) as shown in the Statement of Financial Activities:	104,326	(253,597)
Adjustments for :-		
Depreciation charges	4,550	5,757
Write downs of investments	-	-
Net gains on investment assets	-	-
Dividends, interest and rents from investments	(3,439)	(2,281)
Increase in debtors	(164,873)	(17,425)
Increase/(decrease) in creditors, excluding loans	49,488	(10,605)
Net cash used in operating activities	A	
	<u>(9,948)</u>	<u>(278,151)</u>

Analysis of cash and cash equivalents

	2024	2023
	£	£
		As restated
Cash in hand at for the year ended 31 March 2024	236,174	246,257
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>236,174</u>	<u>246,257</u>

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts 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 (FRS102)) (issued in October 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going Concern

In the opinion of the board the charitable company has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted net expenditure is sufficient with the level of reserves held for the charitable company to be able to continue as a going concern.

Prior Period Adjustments

The 2023 financial statements have been restated in respect of acting as agent receipts and payments and material liabilities not accrued as at 31 March 2023.

The impact on the funds restated as at 31 March 2022

Previously	544,301
PYA	(45,000)
As restated	499,301(See notes 18 and 19)

The impact on the funds restated as at 31 March 2023

Previously	278,367
PYA in 2022	(45,000)
PYA in 2023	12,340
	245,707(See note 18 and 19)

Risks and future assumptions

The charity is a public benefit entity.

There are no sources of estimation used in the financial statements.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant, including Government grants, that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note6.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset investments

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries, associates and joint ventures are held at cost

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at the amount payable at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The only financial instruments used by the charity are cash and bank accounts. As such the charity is not subject to issues related to financial instruments.

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

5 Net surplus before tax in the financial year

	2024 £	2023 £ As restated
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	4,550	5,757
Pension costs	8,603	8,362
Fees paid to independent examiner	1,000	650

6 The contribution of volunteers

The Board of Trustees would like to express their gratitude to all our 306 volunteers who have supported our work across our park cafes, those who help at Parks in Mind, Green Heart Parks and other nature-based or gardening projects, as well as our office operations. They have made a fantastic contribution to our 1667 activities run throughout the year.

7 Staff costs and emoluments

<i>Salary costs</i>	2024 £	2023 £ As restated
Gross Salaries excluding trustees and key management personnel	319,377	219,405
Employer's National Insurance for all staff	25,509	16,504
Employer's contribution to defined benefit pension schemes	6,397	8,362
Employer's operating costs of defined contribution pension schemes	2,206	-
Total salaries, wages and related costs	353,489	244,271

<i>Numbers of full time employees or full time equivalents</i>	2024	2023 As restated
The average number of total staff employed in the year was	12	11
The average number of full time staff employed in the year was	12	11
The estimated full time equivalent number of all staff employed in the year was	12	11

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	12	11
The estimated full time equivalent number of all staff employed as above	12	11

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employee received emoluments of more than £60,000 during the year. The total employee benefits of the key management personnel of the charity were £114,102 (2023 - £97,316). Key management personnel comprise the CEO, Fundraising Manager and Project Officer. In addition the freelance book keeper is also classed as key management personnel but not paid a salary.

8 Defined contribution pension schemes

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

No out of pocket expenses were claimed by the Trustees in the year to 31 March 2024 (2023 - £nil)

10 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	-	9,437	19,888	29,325
Additions	-	3,574	-	3,574
Disposals	-	(6,797)	-	(6,797)
At 31 March 2024	-	6,214	19,888	26,102
Depreciation				
At 1 April 2023	-	7,457	10,897	18,354
Charge for the year	-	1,553	2,997	4,550
On disposals	-	(6,797)	-	(6,797)
At 31 March 2024	-	2,213	13,894	16,107
Net book value				
At 31 March 2024	-	4,001	5,994	9,995
At 31 March 2023	-	1,980	8,991	10,971

11 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of Investments				
At 1 April 2023	1	-	-	1
At 31 March 2024	1	-	-	1
Analysis between fair value and historical cost				
Investments as above held at fair value	1	-	-	1

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

The subsidiary company is The Parks Foundation Trading Limited whose company number is 13837060. The loss for the financial year ended 31 March 2024 was £20,013 (2023 - profit £5,562). The reserves of the company as at 31 March 2024 were a deficit of £14,450 (2023 - surplus £5,563).

12 Debtors

	2024 £	2023 £ As restated
Trade debtors	9,020	250
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	57,443	23,817
Prepayments and accrued income	119,510	-
Other debtors	3,000	33
	188,973	24,100

13 Creditors: amounts falling due within one year

	2024 £	2023 £ As restated
Trade creditors	77,110	577
Accruals	5,588	33,311
PAYE, NIC VAT and other taxes	-	3
Other creditors	2,412	1,731
	85,110	35,622

14 Funds received as agent

During the year to 31 March 2024 £102,263 (2023 - £98,207 Nature Recovery and Poole Park Railway) were received as agent in respect of the Urban Greening and Mudeford Wood projects. As at the balance sheet date, £58,370 (2023 - £nil) was outstanding and is included in trade creditors per note 13.

15 Guarantees made by the charity on behalf of trustees

There have been no guarantees made by the charity on behalf of the trustees in the period.

16 Income and Expenditure account summary

	2024 £	2023 £ As restated
At 1 April 2023	245,707	499,304
Surplus/(loss) after tax for the year	104,326	(253,597)
At 31 March 2024	350,033	245,707

17 No related party transactions

There were no transactions with related parties in the year.

18 Particulars of how particular funds are represented by assets and liabilities

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

At 31 March 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	9,995	-	-	9,995
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	332,969	5,303	86,875	425,147
Current Liabilities	(85,110)	-	-	(85,110)
	257,855	5,303	86,875	350,033

At 1 April 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
	As restated		As restated	As restated
Tangible Fixed Assets	10,971	-	-	10,971
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	218,208	-	52,149	270,357
Current Liabilities	(35,622)	-	-	(35,622)
	193,558	-	52,149	245,707

19 Change in total funds over the year as shown in Note 18, analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 See Note 20 £	Transfers between funds in 2024 See Note 21 £	Funds carried forward to 2025 £
	As restated			
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	193,558	60,549	9,051	263,158
Total unrestricted and designated funds	193,558	60,549	9,051	263,158
Restricted funds:-				
Parks in Mind	1,275	7,280	-	8,555
Future Parks (Urban Greening)	13,565	28,169	-	41,734
Contactless Donations Trial	13,535	(4,485)	(9,051)	(1)
Nature Recovery project	23,272	(2,997)	-	20,275
Park Yoga	502	60	-	562
Outdoor Classroom	-	15,750	-	15,750
Total restricted funds	52,149	43,777	(9,051)	86,875
Total charity funds	245,707	104,326	-	350,033

20 Analysis of movements in funds over the year as shown in Note 19

Other

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

	Income	Expenditure	Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	473,614	(413,065)	-	60,549
Restricted funds:-				
Parks in Mind	44,334	(37,054)	-	7,280
Future Parks (Urban Greening)	72,794	(44,625)	-	28,169
Contactless Donations Trial	-	(4,485)	-	(4,485)
Nature Recovery project	-	(2,997)	-	(2,997)
Park Yoga	4,200	(4,140)	-	60
Outdoor Classroom	15,750	-	-	15,750
	610,692	(506,366)	-	104,326

21 Details of transfers between funds in the year as shown in Note 19

The transfers shown in note 19 above are:-

	2024 £
Transfers to/(from) Unrestricted Funds to cover deficits on Restricted Funds or when funds are lawfully reallocated	9,051
To/(from) Restricted Revenue Funds	- 9,051
Net transfers	-

22 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.
Parks in Mind	The fund provides fun nature conservation and other outdoor activities to help improve health and wellbeing.
Future Parks (Urban Greening)	This fund aims to enhance the sustainability of our urban environment whilst increasing biodiversity and connection to nature in our community's own land.
Contactless Donations Trial	This fund supports our contactless donation pilot project across 4 parks seeking ways to become more sustainable as a charity.
Nature Recovery project	This fund is an extension of our Pilot Parks programme, collaborating with BCP Council to transform 8 parks for people and nature.
Park Yoga	This fund is dedicated to our partnership with Park Yoga delivering yoga and Tai Chi classes across 3 flagship parks.

The Parks Foundation

Notes to the Accounts for the year ended 31 March 2024

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Parks Foundation

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Donations and gifts from individuals				
Small donations individually less than £1000	25,951	4,090	30,041	33,473
Total donations and gifts from individuals	25,951	4,090	30,041	33,473
Revenue grants from government and public bodies				
Government grants	274,818	-	274,818	34,280
Total public sector revenue grants	274,818	-	274,818	34,280
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	29,030	-	29,030	5,569
Government grants	126,393	132,988	259,381	155,915
Total private sector revenue grants	155,423	132,988	288,411	161,484
Gift aid reclaimed				
Various individuals	3,000	-	3,000	2,939
Total Gift aid reclaimed	3,000	-	3,000	2,939
Total Donations and Legacies	A1 459,192	137,078	596,270	232,176

25 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	8,169	-	8,169	5,383

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Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP

Total Primary purpose and ancillary trading	8,169	-	8,169	5,383
26 Total Income from charitable activities				
	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023 As restated
Total income from charitable trading	8,169	-	8,169	5,383
Total from charitable activities	A2 8,169	-	8,169	5,383
27 Income from other, non charitable, trading activities				
	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023 As restated
Income from fundraising events	2,814	-	2,814	3,860
Total from other activities	A3 2,814	-	2,814	3,860
28 Investment income				
	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023 As restated
Bank Interest Receivable	3,439	-	3,439	2,281
Total investment income	A4 3,439	-	3,439	2,281
29 Other income and gains				
	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023 As restated
Summary of Other income	-	-	-	1,034
Sundry other income	-	-	-	1,034
Total other income	A5 -	-	-	1,034

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Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP

30 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Gross wages and salaries - charitable activities	237,474	-	237,474	219,405
Employers' NI - Charitable activities	18,967	-	18,967	16,504
Defined benefit pension costs - charitable activities	6,397	-	6,397	8,362
Travel and Subsistence - Charitable Activities	2,387	-	2,387	913
Community Gardens	-	60,965	60,965	-
Planting	3	22,177	22,180	-
Landscaping	105	-	105	-
Watering	1,068	10,159	11,227	-
Sculptures & Structures	2,286	-	2,286	-
Tools and equipment	18,479	-	18,479	9,416
Clothing	2,314	-	2,314	161
Equipment rental & maintenance	37	-	37	559
Total direct spending	B2£ 289,617	93,301	382,918	255,320

31 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Grants made to organisations	-	-	-	121,590
Total grantmaking costs	B2c -	-	-	121,590

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Bournemouth, Christchurch & Poole Council	-	-	-	121,590
	-	-	-	121,590

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Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP

32 Support costs

Support costs before reallocation	121,047	-	121,047	118,018
Total support costs	121,047	-	121,047	118,018

The basis of allocation of costs between activities is described under accounting policies

33 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Independent Examiner's fees	1,000	-	1,000	650
Total Governance costs	1,000	-	1,000	650

34 Total Charitable expenditure

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Total direct spending	B2a 289,517	93,301	382,818	255,320
Total grantmaking costs	B2c -	-	-	121,590
Total support costs	B2d 121,047	-	121,047	118,018
Total Governance costs	B2e 1,000	-	1,000	650
Total charitable expenditure	B2 411,564	93,301	504,865	495,578

35 Expenditure on raising funds and costs of investment management

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Cost of fundraising activities	1,501	-	1,501	1,116
Total fundraising costs	B1 1,501	-	1,501	1,116

36 Other trading expenditure unrelated to fundraising or charitable activities

Current year Unrestricted Funds 2024	Current year Restricted Funds 2024	Current year Total Funds 2024	Prior Year Total Funds 2023
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Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP

	£	£	£	£
				As restated
Salary support transfer	-	-	-	1,638
Non charity expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,638</u>
B3b				
37 Total of other expenditure				
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £ As restated
Non charity expenditure	-	-	-	1,638
Total other expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,638</u>
B3				

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Activity analysis of Income and expenditure for the for the year ended 31 March 2024

This analysis is classsified by activity and not by conventional nominal descriptions.

38 Analysis of Income by activity

Activity	SOFA ref	2024 £	2023 £ As restated
Income from charitable activities			
Charitable activity		8,169	5,383
Income from other, non charitable, trading activities			
Fundraising activities		2,814	3,860
Summary of Total Income, Including the items above			
Charitable activities	A2	8,169	5,383
Other activities	A3	2,814	3,860
Donations & Legacies	A1	596,270	232,176
Investment income	A4	3,439	2,281
Other income	A5	-	1,034
Total Income as shown in the SOFA	A	610,692	244,734
Categories of income			
Income from non exchange transactions		610,692	244,734

39 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £ As restated
Charitable activity					
Enhance Green Spaces	148,324	-	-	148,324	247,296
Depreciation	4,550	-	-	4,550	5,757
Staff costs	353,490	-	-	353,490	242,522
Total Charitable activity	506,364	-	-	506,364	495,575
Summary of charitable costs by activity					
	Rasing Funds	Charitable Activities	Suppoort & Governan	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £ As restated

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Activity analysis of Income and expenditure for the year ended 31 March 2024

Staff costs	35,807	262,839	54,844	353,490	244,267
Project costs	-	102,879	-	102,879	104,473
IT services	-	-	4,351	4,351	2,991
Professional Services	-	17,966	-	17,966	1,878
Marketing and Comms	-	-	1,009	1,009	1,787
Training and Development	-	-	2,946	2,946	1,681
Administrative costs	-	-	18,067	18,067	12,943
Insurance	-	-	1,107	1,107	962
Depreciation	-	-	4,550	4,550	5,757
Grants out	-	-	-	-	121,590

Total charitable expenditure	35,807	383,684	86,874	506,365	498,329
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The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 34

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Charitable activity	1,000	-	-	-	1,000

Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
					As restated
Charitable activity	-	-	-	-	121,590
	-	-	-	-	121,590

Fuller details of grants made and related costs, including support costs, are shown in note 31.

40 Analysis of non charitable expenditure by activity

Activity	Fundraising activities 2024	Fundraising activities 2023
	£	£
		As restated
Direct fundraising costs	1,501	1,116
Indirect fundraising costs:-	-	-

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Activity analysis of income and expenditure for the for the year ended 31 March 2024

<i>Governance costs</i>	Governance costs 2024 0	Governance costs 2023 £ As restated
Other Expenditure - Governance costs as detailed in Note 33	<u>1,000</u>	<u>650</u>
<i>Total non charitable expenditure</i>	2024 £	2023 £ As restated
Total costs of Fundraising activities	<u>1,501</u>	<u>1,116</u>
Total non charitable expenditure	<u>1,501</u>	<u>1,116</u>

The breakdown of this expenditure by type of spending (ie by nominal classification and by fund) is detailed in note 37

