

Charity Registration No. 1160965 (England and Wales)

Company Registration No. CE003745 (England and Wales)

CLARE CASTLE COUNTRY PARK TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



CLARE CASTLE
COUNTRY PARK

CLARE CASTLE COUNTRY PARK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Geoffrey Bray	
	Richard Smith	
	Gary Brown	
	Sarah Husband	
	Emma Hastings	
	Mary Tweed	
	Wendy Parker	(Appointed 1 August 2020)
	Neil Bagshaw	(Appointed 1 October 2020)
	Jack Dalziel	(Appointed 1 July 2021)
Charity number	1160965	
Principal address	Station Building Malting Lane Clare Suffolk CO10 8NW	
Independent examiner	Ensors Accountants LLP Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds Suffolk IP28 6JY	

CLARE CASTLE COUNTRY PARK TRUST

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CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

The view of the Trustees is that the application of these accounting standards presents the figures in such a way that make it virtually impossible for them to be understood except by those with a sound understanding and appreciation of accounting conventions. In the 'Financial Review' below we have included a reconciliation of the 'Operational surplus of the general fund' with the total of the 'Net movement in funds' on page 8 that is intended to clarify the position.

Objectives and activities

The Trust's objects are:

- 1) To preserve, protect, maintain and improve the physical and natural environment of Clare Castle Country Park for the public benefit, interest and enjoyment, including by providing facilities in the interests of social welfare for recreation and leisure time occupation, with the objective of improving their conditions of life; and
- 2) To advance the education of the public concerning the history and heritage of Clare Castle Country Park and its physical and natural attributes and heritage

There has been no change in these during the year.

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

To further the Objectives, the Trust has continued to maintain the Park and its buildings and taken steps to make improvements within the resources available without changing the basic peaceful nature of a country park. In addition to improving the general ecology of the Park, the Delivery Phase of the National Lottery Heritage Fund project started in May 2019. It is due to be completed in the Trust's 2021/2022 financial year.

Achievements and performance

Financial review

Grants and the related expenditure (whether treated as 'Restricted' or Unrestricted' Funds) are viewed separately from the operating results. The Trustees believe the operating results best reflects the day-to-day results of managing the Park.

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review (continued)

Accounting conventions requires the treatment of capital expenditure to be dealt with in the way shown in these accounts. However, to a casual reader of the accounts this could give a misleading view of the ongoing financial performance of the Trust. This arises from the fact that capital expenditure, covered 100% by grants, is treated as a fixed asset with only the depreciation on that expenditure being included as a cost but the full amount of the grant being included in the Income and Expenditure account. The result is that in the year the grant is received and the expenditure is incurred a substantial excess of income over expenditure is shown while in the following years there can be a sizeable depreciation charge but no grant income. This has no cash implications but can be confusing to the average non financial reader of the accounts.

	2020/21	2019/20
Operating surplus of the general fund	23,885	36,115
Add - Grants	112,723	891,896
	136,608	928,011
Project costs	(122,960)	(965,471)
Cost capitalised	37,917	767,288
	(85,043)	(198,183)
Depreciation	(49,876)	(47,897)
Total costs	(134,919)	(246,080)
	(134,919)	(246,080)
Net movement in funds	1,689	681,931

Source of Funds. At 31st March these funds comprised:

General Reserves. The Trust has a policy of building up reserves to a level where they are equal to one year's normal running costs. The aim is to set aside a minimum of £7,500 pa until that figure is achieved. £10,000 has been set aside in 2020/21 (£30,000 was set aside in 2019/20) which brings these General Reserves to £110,000. This amount is reflected as part of the Unrestricted Funds within the accounts.

Designated Funds. These are funds that remain from any Operating surplus after sums have been transferred to Reserves and are split between 'General' and 'Designated' Funds. 'Designated Funds are those the trustees have agreed should be set aside for specific projects or capital expenditure that would not be part of the ongoing running and maintenance of the park. At 31st March 2021 they included £7,460 (2020: £15,643) as the Trust's cash contribution for the Delivery Phase of the National Lottery Heritage Fund and £28,741 (2020: £21,767) for other projects. These funds have been shown in note 14.

Restricted Funds. These are the funds the Trust has received from grants and other sources for specific purposes which were unspent at 31st March 2021. A note of the restricted funds held during the year has been included within note 13 to the accounts.

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Grants

Unrestricted grants received in the year totalled £12,068 (2020: £4,885). £1,220 (2020: £14,093) was spent in the year.

Restricted grants received in the year totalled £110,655 (2020: £887,011) with expenditure of £133,699 (2020: £231,988). The two major projects funded by grants from the National Lottery Heritage Fund and LEADER (for the Education Training & Volunteer Centre) require expenditure to be incurred before the grants are paid.

In addition to the grant received from the National Lottery Heritage Fund the Trust was very grateful for receiving restricted grants during the year from:

The Co-operative Society
European Union LEADER fund

Operating Expenditure

The work undertaken by Bury St Edmunds Borough Council (grass cutting, litter removal, weekly playground Health & Safety inspections, tree inspections by a qualified arboriculturalist, and general and specific advice on all matters relating to the proper management of a country park) is covered by a Service Level Agreement (SLA).

The 'Green Space' maintenance costs (which covers all those things that are not part of the SLA; such as the castle maintenance, and work relating to trees, water features, hard surfaces, fences and gates and general park management).

Support

The Trustees are grateful for the considerable amount of time put in by the volunteers. Without this support it would be impossible to maintain the Park, and make the improvements to the facilities that have been achieved in the five years since the Park was transferred to Clare.

We would also thank Dedham Vale AONB and Stour Valley Project (including Simon Anstutz and Emma Black) and the Environment Agency (including Will Akast) who have given us invaluable advice.

Assets

The freeholds of the land and buildings are held by Clare Town Council and consequently are not included in the accounts of the Trust.

The fixed asset total is represented by the 'Fixed Asset' Fund within restricted reserves, to ring fence the total costs and subsequent depreciation in to a separate fund instead of amalgamating this within other projects.

The trustees continue to review the level of cash reserves and will maintain funds as they see fit to meet the day to day objectives of the charity.

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. They are reviewed every six months.

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Covid pandemic

The charity's overall financial results remained largely unaffected by the Covid pandemic during the financial year. This continues to be the case in 2021/22 although certain activities have been affected by the government restrictions. e.g. the use of the Old Goods Shed. The going concern assumption used within the financial statements is considered appropriate given the reserves of the charity, which will support its activities in the foreseeable future. This is discussed further within the accounting policies. The Trustees will ensure that the charity will continue to meet its charitable objectives for the foreseeable future, ensuring that the beneficiaries will continue to benefit from its activities.

Due to the pandemic the completion of the National Lottery Heritage Fund project was delayed and an extension of time was given that means that at 31st December 2021 there was only one small item to be completed (less than £10,000). The major improvements to the park as set out in the grant application will be completed. On completion of the project it is the Trustees intention to continue to maintain the Park to meet the sometimes conflicting ecological and visitor demands in the most appropriate way and to the highest standard achievable. There are always likely to be improvements that will require capital expenditure but these will only be implemented if grants are obtained or operating surpluses have generated sufficient funds.

The public has continued to use the park throughout the pandemic. During the full lockdowns (i.e. those starting in March 2020 and January 2021) the income from the car park and leases was significantly reduced. However when the restrictions for the first lockdown were relaxed in May 2020 visitor numbers were much higher than they had ever been in comparative months in previous years.

Since the Trust was formed in 2015 a 'General Reserve' of £100,000 has been built up. This was possible due to the considerable amount of time put in by a few volunteers. The Trustees did not believe that was sustainable in the medium/long term and so took steps to recruit paid staff to carry out some of those very time-consuming 'management' and 'administrative' roles. This means that the surpluses of £20-30,000+pa generated in the early years will no longer be possible. However, while it may sometimes be a struggle to make a small surplus the existing 'General Reserves', the substantial number of volunteers, plus the paid staff means the Trustees have no reservations about the 'going concern' status of the Trust.

The going concern assumption used within the financial statements is considered appropriate given the reserves of the charity, which will support its activities in the foreseeable future. This is discussed further within the accounting policies.

The Trustees will ensure that the charity will continue to meet its charitable objectives for the foreseeable future, ensuring that the beneficiaries will continue to benefit from its activities.

The completion of the National Lottery Heritage Fund project in 2020/2021 will mean that the major improvements to the park as set out in the grant application will be completed. This project has involved a huge amount of volunteer time in addition to the running of the Park on a day-to-day basis. On completion of the project it is the Trustees intention to continue to maintain the Park to meet the sometimes conflicting ecological and visitor demands in the most appropriate way and to the highest standard achievable. There are always likely to be improvements that will require capital expenditure but these will only be implemented if grants are obtained or operating surpluses have generated sufficient funds.

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is administered by the Trustees.

The accounts are prepared in accordance with applicable accounting standards and comply with the Charities Regulations/Act.

1) The accounts are prepared on an accrual basis.

2) Staff costs. During the year there was one part-time employee (a cleaner) for the whole year and a part-time Park Manager. An Administrator and a Volunteer/Community Engagement Manager were employed for the whole the year; both of whom were funded by the National Lottery Heritage Fund. Everyone else gave their time freely and often do not claim expenses.

3) The Reserves Policy was approved by the Trustees on 30th March 2016 with the aim of having reserves that roughly equates to the normal expenditure in one year.

4) Two Trustees are required to approve any withdrawals from any bank or savings accounts held by the Trust.

The Constitution of the Trust sets out how eight Trustees are appointed. Appointments are for four years. Two are appointed by the Town Council, two by 'Supporters', two by continuing Trustees with the approval of the Town Council and two by continuing Trustees without the need for approval by the Town Council.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Geoffrey Bray

Richard Smith

Gary Brown

Sarah Husband

Emma Hastings

Mary Tweed

Dominique Wallace

(Resigned 31 December 2020)

Wendy Parker

(Appointed 1 August 2020)

Neil Bagshaw

(Appointed 1 October 2020)

Jack Dalziel

(Appointed 1 July 2021)

When a vacancy occurs the Trustees identify the particular skills and experience they believe are needed and then advertise and interview potential candidates before the appropriate group makes the final choice. There is an induction process that covers a wide range of matters a new Trustee needs to know which includes the identification and implementation of any specific training needs.

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

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

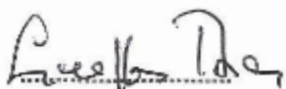
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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

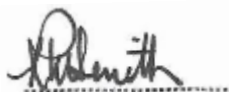
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees on .20.January.2022.....



Geoffrey Bray
Trustee



Richard Smith
Trustee

CLARE CASTLE COUNTRY PARK TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLARE CASTLE COUNTRY PARK TRUST

I report to the Trustees on my examination of the financial statements of Clare Castle Country Park Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

C J Barrett, FCCA

Saxon House
Moseley's Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

Dated: .24.January.2022

CLARE CASTLE COUNTRY PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	37,601	110,655	148,256	18,340	887,011	905,351
Charitable activities	4	66,223	-	66,223	66,523	-	66,523
Other trading activities	5	24,332	-	24,332	24,704	-	24,704
Total income		128,156	110,655	238,811	109,567	887,011	996,578
Expenditure on:							
Charitable activities	6	103,423	133,699	237,122	82,659	231,988	314,647
Net incoming/(outgoing) resources before transfers		24,733	(23,044)	1,689	26,908	655,023	681,931
Gross transfers between funds	9	(11,085)	11,085	-	(55,778)	55,778	-
Net income/(expenditure) for the year/ Net movement in funds		13,648	(11,959)	1,689	(28,870)	710,801	681,931
Fund balances at 1 April 2020		137,410	982,905	1,120,315	166,280	(88,504)	438,384
Fund balances at 31 March 2021		151,058	970,946	1,122,004	137,410	982,905	1,120,315

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

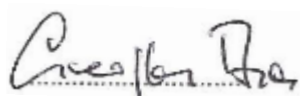
CLARE CASTLE COUNTRY PARK TRUST

BALANCE SHEET

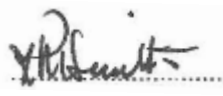
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		969,860		981,818
Current assets					
Debtors	11	38,882		106,050	
Cash at bank and in hand		165,596		63,741	
		204,478		169,791	
Creditors: amounts falling due within one year	12	(52,334)		(31,294)	
Net current assets			152,144		138,497
Total assets less current liabilities			1,122,004		1,120,315
Income funds					
Restricted funds	13		970,946		982,905
<u>Unrestricted funds</u>					
Designated funds	14	36,201		37,410	
General unrestricted funds		114,857		100,000	
			151,058		137,410
			1,122,004		1,120,315

The financial statements were approved by the Trustees on 20 January 2022



Geoffrey Bray
Trustee



Richard Smith
Trustee

CLARE CASTLE COUNTRY PARK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	18		139,773		750,925
Investing activities					
Purchase of tangible fixed assets		(37,918)		(767,287)	
Net cash used in investing activities			(37,918)		(767,287)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			101,855		(16,362)
Cash and cash equivalents at beginning of year			63,741		80,103
Cash and cash equivalents at end of year			165,596		63,741

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Clare Castle Country Park Trust is a Charitable Incorporated Organisation.

The registered office is The Old School, Callis Street, Clare, Suffolk, CO10 8PX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees have considered the impact of the Covid-19 pandemic on the Charity. At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Raising funds comprise costs associated with attracting with fundraising costs, such as the costs of fundraising trading and associated costs.

Expenditure on charitable activities comprises of costs incurred by the Charity in the delivery of its activities for its beneficiaries.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	Over lease term
Play equipment	10 Year straight line
Fixtures and fittings	10 Year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	8,969	-	8,969	3,576	-	3,576
Grants	12,068	110,655	122,723	4,885	887,011	891,896
Friends and Patrons	16,564	-	16,564	9,879	-	9,879
	<u>37,601</u>	<u>110,655</u>	<u>148,256</u>	<u>18,340</u>	<u>887,011</u>	<u>905,351</u>

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Car Park income	66,163	65,359
The Olds Good Shed/ Clare Park Centre income	60	1,164
	<hr/>	<hr/>
	66,223	66,523
	<hr/>	<hr/>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Events and activities	781	632
Letting arrangements	21,051	21,509
Sponsorships	2,500	2,563
	<hr/>	<hr/>
Other trading activities	24,332	24,704
	<hr/>	<hr/>

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Total 2021 £	Total 2020 £
Depreciation and impairment	49,876	47,897
Green Space Service Level Agreement	17,318	34,111
Green space maintenance	22,096	14,929
Building maintenance - Buildings	5,306	261
Building maintenance - Toilets	9,465	11,230
Car Park Service Level Agreement	5,635	6,762
Expenditure on projects NLHF	74,624	157,274
Expenditure on projects Motte	-	15,224
Expenditure on projects other	-	2,033
Expenditure on projects - education, training centers etc.	9,199	9,560
Overheads	43,603	15,366
	<u>237,122</u>	<u>314,647</u>
	<u>237,122</u>	<u>314,647</u>
Analysis by fund		
Unrestricted funds	103,423	82,659
Restricted funds	133,699	231,988
	<u>237,122</u>	<u>314,647</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
4	4
<u>4</u>	<u>4</u>

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

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Transfers

During the year, various transfers have taken place between the funds.

£9,029 (2020: £6,115) was transferred from Unrestricted funds to the Water (£5,000, 2020: £5,000), and Other (£4,029, 2020: £1,115) designated funds. These amounts related to funds over and above the reserves policy, which have been allocated to be used in other projects in the park.

Other transfers have been detailed within the Designated fund note 14 and Restricted funds note 13, detailing the movement of reserves during the year.

10 Tangible fixed assets

	Property improvements £	Play equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	905,055	35,783	98,970	1,039,808
Additions	30,204	-	7,714	37,918
At 31 March 2021	935,259	35,783	106,684	1,077,726
Depreciation and impairment				
At 1 April 2020	44,515	3,578	9,897	57,990
Depreciation charged in the year	35,630	3,578	10,668	49,876
At 31 March 2021	80,145	7,156	20,565	107,866
Carrying amount				
At 31 March 2021	855,114	28,627	86,119	969,860
At 31 March 2020	860,540	32,205	89,073	981,818

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	11,361	14,206
Other debtors	27,521	86,009
Prepayments and accrued income	-	5,835
	38,882	106,050

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,770	-
Other creditors	9,210	8,179
Accruals and deferred income	38,354	23,115
	<u>52,334</u>	<u>31,294</u>

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
National Lottery Heritage Fund	(620)	824,624	(157,274)	(666,730)	-	108,293	(74,624)	(33,669)	-
Fixed Assets	262,427	-	(47,897)	767,288	981,818	-	(49,876)	37,917	969,859
ASDAN	2,121	-	(2,034)	-	87	-	-	-	87
ET & VC	809	51,087	(9,559)	(42,337)	-	2,362	(9,199)	6,837	-
Motte	3,924	11,300	(15,224)	-	-	-	-	-	-
Funds under £2k	3,443	-	-	(2,443)	1,000	-	-	-	1,000
	272,104	887,011	(231,988)	55,778	982,905	110,655	(133,699)	11,085	970,946

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

(Continued)

Restricted funds consist of amounts given for a specified purpose for use within the Trust -

National Lottery Heritage Fund - This consists of amounts received from the National Heritage Lottery Fund to restore key features of the park and share Clare's heritage.

Fixed Assets - This fund is represented by fixed assets which have been purchased with restricted monies. The amounts equates to the figure which has been capitalised within fixed assets on the balance sheet.

ASDAN - A grant was received from the Frank Jackson Trust to provide outdoor training for students who were following a limited academic curriculum.

ET & VC (Education, Training and Visitor Centre) - These were grants received from the European 'LEADER' fund, the National Heritage Lottery Fund and a number of smaller grants from a range of charities to fund the construction of a building for education and training purposes and to provide maintenance and storage areas for equipment used in maintaining the park.

Motte - Grants were received from Historic England and the Dedham Vale and Stour Valley Project to deal with erosion problems on the motte and repair the paths and fences leading to the Keep at the top of the Scheduled Ancient Monument.

Funds under £2k - There are a number of restricted funds, none of which amount to more than £2,000. These restricted amounts are used for the specified purposes as intended by the donors.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds	(Continued)
Transfers -	
<p>A transfer of £8,183 (2020: £56,221) was made from the National Lottery Heritage Fund (Designated) to the National Lottery Heritage Fund (Restricted) as the Trust's contribution towards the project costs.</p>	
<p>A transfer of £25,364 (2020: £722,951) was made from the National Lottery Heritage Fund and £12,554(2020: £44,337) from the Education, Training and Visitor Centre fund to the Fixed Assets reserve. This relates to capitalised amounts within the balance sheet, which are represented by this fund. These amounts will be depreciated over time according to the depreciation policy within the accounts.</p>	
<p>A transfer of £16,488 was made from the National Lottery Heritage Fund to the Education, Training and Visitor Centre fund for costs which were covered by the project. In addition a transfer of £2,903 was made from other designated funds to the Education, Training and Visitor Centre fund to cover the final costs of the project.</p>	
<p>During 2020 £443 was transferred from Funds under £2k (Restricted) to Other designated reserves to tidy up old balances.</p>	
<p>Also during 2020, £2,000 was transferred from Funds under £2k to the Education, Training and Visitor Centre fund to align the objectives of the funds.</p>	

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
National Lottery Heritage Fund	71,864	-	-	(56,221)	15,643	-	-	(8,183)	7,460	
Water	15,000	-	(13,182)	5,000	6,818	-	-	5,000	11,818	
Other	9,416	4,885	(911)	1,559	14,949	2,068	(1,220)	1,126	16,923	
	<u>96,280</u>	<u>4,885</u>	<u>(14,093)</u>	<u>(49,662)</u>	<u>37,410</u>	<u>2,068</u>	<u>(1,220)</u>	<u>(2,057)</u>	<u>36,201</u>	

Designated Funds are those the trustees have agreed should be set aside for specific projects or capital expenditure that would not be part of the ongoing running and maintenance of the park -

National Lottery Fund - This consists of the Trust's contribution for the delivery phase of the National Lottery Heritage Fund project.

Water - This fund is in relation to monies set aside for water feature projects within the park.

Other - This fund relates to other projects for which the Trustees have set aside funds for.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14	Designated funds	(Continued)
	Transfers -	
	During the year, £9,029 (2020: £6,115) was transferred from unrestricted funds to the Water (£5,000), 2020: £5,000) and Other (£4,029, 2020: £1,115) designated funds. These amounts related to funds over and above the reserves policy, which have been allocated to be used in other projects in the park.	
	A transfer of £2,903 was made from other designated funds to the Education, Training and Visitor Centre fund to cover the final costs of the project.	
	A transfer of £8,183 (2020: £56,221) was made from the National Lottery Heritage Fund (Designated) to the National Lottery Heritage Fund (Restricted) as the Trust's contribution towards the project costs.	
	In 2020, £8 was transferred from the Playground (Restricted) and £435 from the NHLF (Restricted) fund to Other designated reserves to tidy up old balances.	

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	-	969,860	969,860	-	981,818	981,818
Current assets/ (liabilities)	151,058	1,086	152,144	137,410	1,087	138,497
	<u>151,058</u>	<u>970,946</u>	<u>1,122,004</u>	<u>137,410</u>	<u>982,905</u>	<u>1,120,315</u>

16 Operating lease commitments

Lessor

At the reporting end date the Trust had contracted with tenants for the following minimum lease payments:

	2021 £	2020 £
Within one year	6,650	6,650
Between two and five years	479	6,229
	<u>7,129</u>	<u>12,879</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

18 Cash generated from operations

	2021 £	2020 £
Surplus for the year	1,689	681,931
Adjustments for:		
Depreciation and impairment of tangible fixed assets	49,876	47,897
Movements in working capital:		
Decrease in debtors	67,168	137,249
Increase in creditors	21,040	8,656
(Decrease) in deferred income	-	(124,808)
Cash generated from operations	<u>139,773</u>	<u>750,925</u>

19 Analysis of changes in net funds

The Trust had no debt during the year.