

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 2022

CLARE CASTLE COUNTRY PARK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gary Brown	
	Emma Hastings	
	Mary Tweed	
	Neil Bagshaw	
	Jack Dalziel	(Appointed 1 July 2021)
	Mrs M Merch-Chammon	(Appointed 17 March 2022)
	Mrs S Drury	(Appointed 17 March 2022)
	Mrs S Eyre	(Appointed 17 March 2022)
	Mr A Brader	(Appointed 12 April 2022)
Charity number	1160965	
Principal address	Station Building Malting Lane Clare CO10 8NW	
Independent examiner	Ensors Accountants LLP Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds IP28 6JY	

CLARE CASTLE COUNTRY PARK TRUST

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CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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)".

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 2022/2023 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 2022

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.

	2021/22	2020/21
Operating surplus of the general fund	20,443	23,885
Add - Grants	127,278	112,723
	147,721	136,608
Project costs	(127,278)	(122,960)
Cost capitalised	-	37,917
	(127,278)	(85,043)
Depreciation	(49,876)	(49,876)
Total costs	(177,154)	(134,919)
	(177,154)	(134,919)
Net movement in funds	(29,433)	1,689

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Grants

Unrestricted grants received in the year totalled £nil (2021: £12,068). £8,762 (2021: £1,220) was spent in the year.

Restricted grants received in the year totalled £127,278 (2021: £110,655) with expenditure of £177,155 (2021: £133,699). 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.

Operating Expenditure

The work undertaken by West Suffolk 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).

CLARE CASTLE COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

Covid pandemic

The charity's overall financial results remained largely unaffected by the Covid pandemic during the financial year. 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 there was only one small item to be completed (less than £10,000).

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 c£140,000 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 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 2022

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 twelve and six months respectively. The Administrator was funded for nine months by the National Lottery Heritage Fund and the Volunteer/Community Engagement Manager funded for the full 6 months. 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	(Resigned 31 January 2022)
Richard Smith	(Resigned 31 January 2022)
Gary Brown	
Sarah Husband	(Resigned 31 January 2022)
Emma Hastings	
Mary Tweed	
Wendy Parker	(Resigned 1 September 2022)
Neil Bagshaw	
Jack Dalziel	(Appointed 1 July 2021)
Mrs M Merch-Chammon	(Appointed 17 March 2022)
Mrs S Drury	(Appointed 17 March 2022)
Mrs S Eyre	(Appointed 17 March 2022)
Mr A Brader	(Appointed 12 April 2022)

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 2022

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 ~~29 January 2023~~ **29 January 2022**.

Mary Tweed
Trustee

Jack Dalziel
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 2022.

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

Since the Trust'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 ACCA, which is one of the listed bodies.

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 material 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.

Christopher Barrett (FCCA)

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

Dated: 30 January 2023

CLARE CASTLE COUNTRY PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	15,865	127,278	143,143	37,601	110,655	148,256
Charitable activities	4	87,751	-	87,751	66,223	-	66,223
Other trading activities	5	31,300	-	31,300	24,332	-	24,332
Total income		134,916	127,278	262,194	128,156	110,655	238,811
Expenditure on:							
Charitable activities	6	114,473	177,154	291,627	103,423	133,699	237,122
Gross transfers between funds	9	-	-	-	(11,085)	11,085	-
Net income/(expenditure) for the year/							
Net movement in funds		20,443	(49,876)	(29,433)	13,648	(11,959)	1,689
Fund balances at 1 April 2021		151,058	970,946	1,122,004	137,410	982,905	1,120,315
Fund balances at 31 March 2022		171,501	921,070	1,092,571	151,058	970,946	1,122,004

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		919,982		969,860
Current assets					
Stocks	11	1,362		-	
Debtors	12	88,660		38,882	
Cash at bank and in hand		145,329		165,596	
			235,351		204,478
Creditors: amounts falling due within one year	13	(54,762)		(52,334)	
Net current assets			180,589		152,144
Total assets less current liabilities			1,100,571		1,122,004
Provisions for liabilities			(8,000)		-
Net assets			1,092,571		1,122,004
Income funds					
Restricted funds	15		921,070		970,946
<u>Unrestricted funds</u>					
Designated funds	16	33,078		36,201	
General unrestricted funds		138,423		114,857	
			171,501		151,058
			1,092,571		1,122,004

The financial statements were approved by the Trustees on 29 January 2023

Jack Dalziel
Trustee

Mrs S Eyre
Trustee

CLARE CASTLE COUNTRY PARK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(20,267)		139,774
Investing activities					
Purchase of tangible fixed assets		-		(37,918)	
Net cash used in investing activities			-		(37,918)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(20,267)		101,856
Cash and cash equivalents at beginning of year			165,596		63,740
Cash and cash equivalents at end of year			145,329		165,596

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 Provisions

Provisions are recognised when the Trust has a legal or constructive present obligation as a result of a past event, it is probable that the Trust will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	3,677	-	3,677	8,969	-	8,969
Grants	-	127,278	127,278	12,068	110,655	122,723
Friends and Patrons	12,188	-	12,188	16,564	-	16,564
	<u>15,865</u>	<u>127,278</u>	<u>143,143</u>	<u>37,601</u>	<u>110,655</u>	<u>148,256</u>

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Car Park income	82,664	66,163
The Olds Good Shed/ Clare Park Centre income	5,087	60
	<u>87,751</u>	<u>66,223</u>

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Events and activities	1,438	781
Letting arrangements	27,154	21,051
Sponsorships	2,708	2,500
Other trading activities	31,300	24,332

6 Charitable activities

	Total 2022 £
Depreciation and impairment	49,876
Green Space Service Level Agreement	16,575
Green space maintenance	23,593
Building maintenance - Buildings	9,800
Building maintenance - Toilets	12,729
Car Park Service Level Agreement	8,762
Expenditure on projects NLHF	128,585
Overheads	41,707
	291,627
	291,627
Analysis by fund	
Unrestricted funds	114,473
Restricted funds	177,154
	291,627

7 Trustees

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

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
3	4

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

9 Transfers

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

£3,124 (2021: £9,029) was transferred to Unrestricted funds from designated funds. This included transfers of £5,000, (2021: £5,000) to the Water Fund, £1,000 to Castle Walls Fund and £2,000 to the Old Goods Shed Fund. There were also transfers from the National Lottery Heritage Fund, £6,859, and Other £4,265, (2021: £4,029) designated funds to unrestricted 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 16 and Restricted funds note 15, detailing the movement of reserves during the year.

10 Tangible fixed assets

	Property improvements £	Play equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	935,258	35,783	106,684	1,077,725
At 31 March 2022	935,258	35,783	106,684	1,077,725
Depreciation and impairment				
At 1 April 2021	80,145	7,157	20,565	107,867
Depreciation charged in the year	35,630	3,578	10,668	49,876
At 31 March 2022	115,775	10,735	31,233	157,743
Carrying amount				
At 31 March 2022	819,483	25,048	75,451	919,982
At 31 March 2021	855,114	28,627	86,119	969,860

11 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,362	-

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	22,413	11,361
Other debtors	56,150	27,521
Prepayments and accrued income	10,097	-
	<u>88,660</u>	<u>38,882</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,689	4,770
Other creditors	8,378	9,210
Accruals and deferred income	40,695	38,354
	<u>54,762</u>	<u>52,334</u>

Provisions for liabilities

	2022 £	2021 £
	8,000	-
	<u>8,000</u>	<u>-</u>

Movements on provisions:

	£
Additional provisions in the year	<u>8,000</u>

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 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 2020 £	Movement in funds		Transfers £	Movement in funds		Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
National Lottery Heritage Fund	-	108,293	(74,624)	(33,669)	-	(127,278)	-	127,278	(127,278)	-
Fixed Assets	981,818	-	(49,876)	37,917	969,859	(49,876)	919,983	-	(49,876)	919,983
Locality	-	-	-	-	1,000	-	1,000	-	-	1,000
ASDAN	87	-	-	-	87	-	-	-	-	87
ET & VC	-	2,362	(9,199)	6,837	-	-	-	-	-	-
Funds under £2k	1,000	-	-	-	-	-	-	-	-	-
	982,905	110,655	(133,699)	11,085	970,946	(177,154)	921,070	127,278	(177,154)	921,070

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 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 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.

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 2022

15 Restricted funds

(Continued)

Transfers -

A transfer of £nil (2021: £8,183) 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.

A transfer of £nil (2021: £25,364) was made from the National Lottery Heritage Fund and £nil (2021: £12,554) 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.

A transfer of £nil (2021: £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 £nil (2021: £2,903) was made from other designated funds to the Education, Training and Visitor Centre fund to cover the final costs of the project.

During 2022 £nil (2021: £443) was transferred from Funds under £2k (Restricted) to Other designated reserves to tidy up old balances.

Also during 2022 £nil (2020: £2,000) was transferred from Funds under £2k to the Education, Training and Visitor Centre fund to align the objectives of the funds.

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 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 2020 £	Movement in funds				Transfers £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £					
National Lottery Heritage Fund	15,643	-	-	(8,183)	7,460	(6,859)			601
Water	6,818	-	-	5,000	11,818	5,000			16,818
Other	14,949	2,068	(1,220)	1,126	16,924	(4,265)			12,659
Castle Walls	-	-	-	-	-	1,000			1,000
The Old Goods Shed	-	-	-	-	-	2,000			2,000
	37,410	2,068	(1,220)	(2,057)	36,202	(3,124)			33,078

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 Heritage 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 2022

16	Designated funds	(Continued)
	Transfers -	
	<p>£3,124 (2021: £9,029) was transferred to Unrestricted funds from designated funds. This included transfers of £5,000, (2021: £5,000) to the Water Fund, £1,000 to Castle Walls Fund and £2,000 to the Old Goods Shed Fund. There were also transfers from the National Lottery Heritage Fund, £6,859, and Other £4,265, (2021: £4,029) designated funds to unrestricted 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.</p> <p>A transfer of £nil (2021: £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>A transfer of £nil (2021: £8,183) 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>	

CLARE CASTLE COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	919,982	919,982	-	969,860	969,860
Current assets/(liabilities)	193,920	(13,331)	180,589	151,058	1,086	152,144
Provisions	(8,000)	-	(8,000)	-	-	-
	<u>185,920</u>	<u>906,651</u>	<u>1,092,571</u>	<u>151,058</u>	<u>970,946</u>	<u>1,122,004</u>

18 Operating lease commitments

Lessor

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

	2022 £	2021 £
Within one year	479	6,650
Between two and five years	-	479
	<u>479</u>	<u>7,129</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

20 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(29,431)	1,690
Adjustments for:		
Depreciation and impairment of tangible fixed assets	49,876	49,876
Movements in working capital:		
(Increase) in stocks	(1,362)	-
(Increase)/decrease in debtors	(49,778)	67,168
Increase in creditors	2,428	21,040
(Decrease) in provisions	8,000	-
Cash (absorbed by)/generated from operations	<u>(20,267)</u>	<u>139,774</u>

21 Analysis of changes in net funds

The Trust had no debt during the year.