RICHMOND PARK

England & Wales · Charity number 1174316

Details

Other names	RICHMOND PARK, SHEFFIELD
Status	Registered
Legal form	Other
Registered	2017-08-18
Register	View on the Charity Commission register

Contact

Address	Sheffield City Council Town Hall Pinstone Street Sheffield S1 2HH
Phone	07867150747
Email	ruth.bell@sheffield.gov.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF A PARK AND RECREATION GROUND FOR USE BY THE PUBLIC WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Promotes health and activity by providing open space for walking and outdoor activities and by providing sports facilities and playgrounds. Creates community involvement by working together with the Friends of Richmond Park Group and the Sheffield Green Spaces Forum. Promotes fun and enjoyment by providing facilities for play and recreation and holding public events.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,129	£46,798	-	-
2024-03-31	£58,357	£51,274	-	-
2023-03-31	£36,667	£54,538	-	-
2022-03-31	£38,186	£38,186	-	-
2021-03-31	£23,698	£44,812	-	-

Trustees

Name	Role	Appointed
SHEFFIELD CITY COUNCIL		2011-08-02

Accounts

Charity registration number 1174316 (England and Wales)

RICHMOND PARK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

RICHMOND PARK

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	1174316
Principal address	Sheffield City Council Parks and Countryside Centre in the Park Guildford Avenue Sheffield S2 2PL
Independent examiner	Melvin Bailey FCCA DChA for and on behalf of: Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP

RICHMOND PARK

CONTENTS

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2025. The financial statements comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

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 charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Governing documents are three covenants dated 9 December 1933, 1 February 1934 and 26 March 1936.

Richmond Park is a large green space in the South East of Sheffield with numerous facilities such as a football pitch, BMX track, zip wire, climbing boulder, playground, outdoor gym equipment, Multi Use Games Area (MUGA), woodland, dipping pond, bowling green and pavilion.

The site contains a mosaic of habitats from open grassland to the perimeters of woodland to wetland habitats which offer a range of opportunities for wildlife. The bulk of the site is grassland, scattered within the grassland are areas of copses of maturing tree planting.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The park had until recently the Friends of Richmond Park group which unfortunately folded in 2023. The group was first formed as community group in late 2006 with the aim of protecting and improving the once under-utilized green space that is Richmond Park. Parks and Countryside worked closely with the community group to develop an ambitious Master Plan that, if achieved, will make the park a cornerstone of community life. There have been initial discussions with interested parties to resurrect the Friends Group and this process is on-going.

Community involvement in the park has vastly improved. In 2009, the Friends of Richmond Park began hosting community events and activities for the surrounding communities. These include events such as the Annual Community Fun Day, football training for the under sixteens with Sheffield Wednesday FC Community Coaching teams, activities with the Ranger Service, Activity Sheffield and adult learning events. A change of committee was implemented in 2017/18 and a decision taken to reverse the Stewardship agreement with more emphasis put on joint working between the FORP & Parks & Countryside.

Achievements to date include the installation of the BMX track, zip wire, climbing boulder, football pitch, regeneration of a community use room in the pavilion and renovation of part of the old tennis courts into a multi-use games area, renovation and new planting to the park entrance off Hastilar Rd South, tarmac resurfacing of several paths within the park, and cutting back of shrubs to improve visibility/sight lines.

In 2014 and 2015 the group undertook to build up the number of activities held for the benefit of park users they worked with National Citizenship Scheme Groups to complete maintenance and fund raising work. In 2015, following a fatal accident, the Normanton Hill entrance into the park was installed to improve visitor safety, adjacent to the busy road. This also included new areas of wildflower seeding, hedge planting, a new road crossing with improved visibility and a new access road into the park.

Over the last few years Richmond Park has suffered from flooding as a result of poor drainage, clay soils and natural springs across the site. A project was agreed to capitalise on this situation by capturing the water through creating a SUDS shallow basin on the site of the old playground, and then guiding the water through the park through a series of swales link in with the water course that runs along the side of the park. This project was completed Spring 2023.

Events

During 2024/25 community led events including summer sports activities have been delivered along with Sheffield City Council ranger led activities such as tree planting and scrub clearance.

Plans For Future Periods

- Implementation of further tree/whip planting and creation of additional no mow areas to increase bio-diversity.
- Reinstatement and improvement work on the BMX/cycle track – dependent on external and match funding
- The park lodge is currently vacant and is part of the wider lodge review within SCC
- Demolition of the old toilet block (2024-2026)
- Construction of a new path to link the Normanton Hill entrance to the Richmond Road entrance
- Parks and Countryside are actively seeking a new Friends of Group/committee to be formed.

Financial review

Restricted Funds – Net expenditure of £10,669 (23/24: Net income of £7,084).
Restricted income this year is £0 (23/24: £17,061).

Unrestricted funds – Net income of £nil (23/24: £nil).
The income from charitable activities was £28 (23/24: £nil) with expenditure of £36,219 (23/24: £41,297) resulting in a deficit of £36,101 (23/24: £41,297).
The deficit was funded by the revenue grant from Sheffield City Council of £36,101 (23/24: £41,297).

As at 31 March 2025 the charity had total funds of £785,115 (23/24: £795,784). These funds are all tied up in fixed assets.

Reserves policy

As the charity is managed and funded by the Council no specific unrestricted charity reserves are deemed to be necessary. Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

Risk Management

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

Structure, governance and management

Richmond Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions are not decisions of the Council as Trustee, and are made by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service in accordance with the Arrangements for the Delegation of Functions To Officers, under part 3 of the Council's constitution.

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

Cllr Richard Williams (Chair)
Cllr Fran Belbin (Deputy Chair)
Cllr Douglas Johnson (Group Spokesperson)
Cllr M Chaplin
Cllr K Crossthorn

Recruitment & appointment of trustees

Richmond Park is a charity, for which Sheffield City Council is sole trustee, acting through the charity trustee subcommittee (a standing subcommittee of the council's strategy and resources policy committee).

Councillors are elected by registered voters in their wards and are appointed to the committee by full council in accordance with the council's constitution. Appointments to the committee comply with the requirements of political proportionality as set out in the local government and housing act 1989.

Councillors serving on the committee receive appropriate induction to ensure they understand the distinction between the council's statutory duties and its legal obligations as charitable trustee.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustees induction & training

New trustees undergo training to brief them on their main duties: their legal obligations under charity and company law, the Freedom of information act 2000 and the Equalities act 2010, the Charity Commission guidance on public benefit, and the the committee and decision-making processes. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees' report was approved by the Board of Trustees.

R Williams.

Cllr Richard Williams (Chair)
Trustee

26 January 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RICHMOND PARK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RICHMOND PARK

I report to the trustees on my examination of the financial statements of Richmond Park (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.

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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

M. Bailey

Melvin Bailey FCCA DChA
Newstead House
Pelham Road
Nottingham
NG5 1AP
27 January 2026

RICHMOND PARK

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	36,101	-	36,101	41,297	17,061	58,358
Charitable activities	**4**	28	-	28	-	-	-
Total income		36,129	-	36,129	41,297	17,061	58,358
Expenditure on:							
Charitable activities	**5**	36,129	10,669	46,798	41,297	9,977	51,274
Total expenditure		36,129	10,669	46,798	41,297	9,977	51,274
Net income/(expenditure) and movement in funds		-	(10,669)	(10,669)	-	7,084	7,084
Reconciliation of funds:							
Fund balances at 1 April 2024		-	795,784	795,784	-	788,700	788,700
Fund balances at 31 March 2025		-	785,115	785,115	-	795,784	795,784

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RICHMOND PARK

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		785,115		795,784
Current assets					
Debtors	**12**	1,400		998	
Creditors: amounts falling due within one year	**13**	(1,400)		(998)	
Net current assets			-		-
Total assets less current liabilities			785,115		795,784
The funds of the charity					
Restricted income funds	**15**		785,115		795,784
			785,115		795,784

The financial statements were approved by the trustees on 26 January 2026

Cllr Richard Williams (Chair)
Trustee

1 Accounting policies

Charity information

Richmond Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for the provision and maintenance of a public park and recreation ground.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

1.1 Accounting convention

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.6 Tangible fixed assets

Richmond Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

The Council Dwellings and all other Land and Buildings are initially carried in the accounts at cost.

Charity assets are revalued on a 5-year rolling programme (unless significant works are undertaken in the meantime that would materially impact asset values) to ensure that material changes in value are reflected as at the balance sheet date. Additional revaluations may be undertaken on an ad hoc basis i.e. where properties change use, there has been a material change in value.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

1 Accounting policies **(Continued)**

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Critical accounting estimates and judgements

In the application of the charity'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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	36,101	-	36,101	41,297	17,061	58,358
Donations and gifts						
Community Infrastructure Levy	-	-	-	-	15,750	15,750
Friends of Richmond Park	-	-	-	-	1,311	1,311
Sheffield City Council - revenue grant	36,101	-	36,101	41,297	-	41,297
	36,101	-	36,101	41,297	17,061	58,358

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Outdoor sports	28	-

5 Expenditure on charitable activities

	Expenditure on charitable activities 2025 £	Expenditure on charitable activities 2024 £
Direct costs		
Staff costs	7,880	7,549
Depreciation and impairment	10,669	9,977
Ranger service	1,735	625
Grounds maintenance	8,990	9,393
Repairs & maintenance	2,013	3,018
Tree works	3,240	648
Playground refurbishment & maintenance	6,082	4,292
Council tax	-	7,051
Electricity	1,457	1,803
Water	2,259	4,772
	44,325	49,128
Share of support and governance costs (see note 6)		
Governance	2,473	2,146
	46,798	51,274
Analysis by fund		
Unrestricted funds	36,129	41,297
Restricted funds	10,669	9,977
	46,798	51,274

6 Support costs allocated to activities

	Expenditure on charitable activities 2025 £	Total 2024 £
Governance	2,473	2,146

Governance costs comprise:	2025 £	2024 £
Independent examination fees	1,400	998
Finance office costs	1,073	1,148
	2,473	2,146

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,400	998
Depreciation of owned tangible fixed assets	10,669	9,977

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1

Employment costs	2025 £	2024 £
Wages and salaries	6,205	5,944
Social security costs	496	476
Other pension costs	1,179	1,129
	7,880	7,549

9 Employees **(Continued)**

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2024	872,254
At 31 March 2025	872,254
Depreciation and impairment	
At 1 April 2024	76,470
Depreciation charged in the year	10,669
At 31 March 2025	87,139
Carrying amount	
At 31 March 2025	785,115
At 31 March 2024	795,784

Land and buildings are carried at valuation. The valuations were carried out in November 2016 by the Asset Partnerships Services team of Kier who are MRICS qualified.

12 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	1,400	998

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,400	998

14 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	1,179	1,129

14 Retirement benefit schemes **(Continued)**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Freehold land & buildings	795,784	-	(10,669)	785,115

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Freehold land & buildings	788,700	17,061	(9,977)	795,784

16 Analysis of net assets between funds

	Restricted funds 2025 £
At 31 March 2025:	
Tangible assets	785,115
	785,115

	Restricted funds 2024 £
At 31 March 2024:	
Tangible assets	795,784
	795,784

17 Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

18 Related party transactions

18 Related party transactions **(Continued)**

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives. The amount of funding provided by Sheffield City Council during the year is £46,721 (23/24: £41,297).

At the year end, £1,400 was owed by Sheffield City Council (23/24: £998).

Accounts

RICHMOND PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

REGISTERED CHARITY NUMBER 1174316

RICHMOND PARK
CONTENTS

RICHMOND PARK
REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 1174316

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Charity Sub-Committee Members:

Cllr Richard Williams (Chair)
Cllr Fran Belbin (Deputy Chair)
Cllr Christine Gilligan Kubo (Spokesperson)
Cllr Mike Chaplin
Cllr Kurtis Crossland

PRINCIPAL ADDRESS
Sheffield City Council
Parks and Countryside
Centre in the Park
Guildford Avenue
Sheffield
S2 2PL

INDEPENDENT EXAMINER
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2024. The financial statements comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The Governing documents are three covenants dated 9 December 1933, 1 February 1934 and 26 March 1936.

Richmond Park is a large green space in the South East of Sheffield with numerous facilities such as a football pitch, BMX track, zip wire, climbing boulder, playground, outdoor gym equipment, Multi Use Games Area (MUGA), woodland, dipping pond, bowling green and pavilion.

The site contains a mosaic of habitats from open grassland to the perimeters of woodland to wetland habitats which offer a range of opportunities for wildlife. The bulk of the site is grassland, scattered within the grassland are areas of copses of maturing tree planting.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Richmond Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions are not decisions of the Council as Trustee, and are made by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service in accordance with the Arrangements for the Delegation of Functions To Officers, under part 3 of the Council's constitution.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024

ACTIVITIES AND ACHIEVEMENTS

The Park has a very active Friends Group, the Friends of Richmond Park. The group was first formed as community group in late 2006 with the aim of protecting and improving the once under-utilized green space that is Richmond Park. Parks and Countryside worked closely with the community group to develop an ambitious Master Plan that, if achieved, will make the park a cornerstone of community life.

Community involvement in the park has vastly improved. In 2009, the Friends of Richmond Park began hosting community events and activities for the surrounding communities. These include events such as the Annual Community Fun Day, football training for the under sixteens with Sheffield Wednesday FC Community Coaching teams, activities with the Ranger Service, Activity Sheffield and adult learning events. A change of committee was implemented in 2017/18 and a decision taken to reverse the Stewardship agreement with more emphasis put on joint working between the FORP & Parks & Countryside.

Achievements to date include the installation of the BMX track, zip wire, climbing boulder, football pitch, regeneration of a community use room in the pavilion and renovation of part of the old tennis courts into a multi-use games area, renovation and new planting to the park entrance off Hastilar Rd South, tarmac resurfacing of several paths within the park, and cutting back of shrubs to improve visibility/sight lines.

In 2014 and 2015 the group undertook to build up the number of activities held for the benefit of park users they worked with National Citizenship Scheme Groups to complete maintenance and fund raising work. In 2015, following a fatal accident, the Normanton Hill entrance into the park was installed to improve visitor safety, adjacent to the busy road. This also included new areas of wildflower seeding, hedge planting, a new road crossing with improved visibility and a new access road into the park.

Over the last few years Richmond Park has suffered from flooding as a result of poor drainage, clay soils and natural springs across the site. A project was agreed to capitalise on this situation by capturing the water through creating a SUDS shallow basin on the site of the old playground, and then guiding the water through the park through a series of swales link in with the water course that runs along the side of the park. This project was completed Spring 2023.

EVENTS

The Friends of Richmond Park continued to thrive and make full use of the park during 2023/2024. They have carried out various events including numerous tree planting days with foresters, sporting activities for children and adults, gardening days and litter picks.

PLANS FOR FUTURE PERIODS

- Renewal of chain link fencing with weldmesh between MUGA & Bowling Green – dependant on funding. Order placed to renew fencing alongside Muga/Bowling Green to provide more robust security. (Installation May 2024)
- Reinstatement/improvement work on BMX/Cycle track – dependant on external/match funding.
- The park lodge is currently vacant & is currently part of a wider lodge review within SCC.
- Demolition of the old toilet block (2024-2026)
- Construction of a new path to link the Normanton Hill entrance to the Richmond Rd entrance
- Friends Of Richmond Park - unfortunately the group folded in 2023. Parks & Countryside are actively seeking a new group/committee to form.

FINANCIAL REVIEW AND FUNDING

Restricted Funds – Net income of £7,084 (22/23: Net expenditure of £17,871).
Restricted income this year is £17,060 (22/23: £10,632).

Unrestricted funds – Net income of £0 (22/23: £0).
The income from charitable activities was £0 (22/23: £0) with expenditure of £41,297 (22/23: 26,035) resulting in a deficit of £41,297.
The deficit was funded by the revenue grant from Sheffield City Council of £41,297.

As at 31 March 2024 the charity had total funds of £795,784 (22/23: £788,700). These funds are all tied up in fixed assets.

RESERVES POLICY

As the charity is managed and funded by the Council no specific unrestricted charity reserves are deemed to be necessary. Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

RISK MANAGEMENT

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024

Trustees' responsibilities statement

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 & 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 charity and of the incoming resources and application of resources of the charity for that period. 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed R Williams. Date 23/01/2025

Cllr Richard Williams – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Richmond Park

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

M. Bailey

....
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 29/01/2025

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	**Unrestricted 2023/24 £**	**Restricted 2023/24 £**	**Total 2023/24 £**	Total 2022/23 £
Income and endowments from:					
Donations and legacies	2	**41,297**	**17,060**	**58,357**	36,667
Charitable activities	3	**-**	**-**	**-**	-
Total		**41,297**	**17,060**	**58,357**	36,667
Expenditure on:					
Charitable activities	4	**41,297**	**9,977**	**51,274**	54,538
Total		**41,297**	**9,977**	**51,274**	54,538
Net income/(expenditure)		**-**	**7,084**	**7,084**	(17,871)
Reconciliation of funds:					
Total funds brought forward		**-**	**788,700**	**788,700**	806,571
Total funds carried forward		**-**	**795,784**	**795,784**	788,700

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activites.

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:					
Donations and legacies	2	**26,035**	**10,632**	**36,667**	37,443
Charitable activities	3	**-**	**-**	**-**	743
Total		**26,035**	**10,632**	**36,667**	38,186
Expenditure on:					
Charitable activities	4	**26,035**	**28,503**	**54,538**	(7,525)
Total		**26,035**	**28,503**	**54,538**	(7,525)
Net income/(expenditure)		**-**	**(17,871)**	**(17,871)**	45,711
Reconciliation of funds:					
Total funds brought forward		**-**	**806,571**	**806,571**	760,860
Total funds carried forward		**-**	**788,700**	**788,700**	806,571

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activites.

RICHMOND PARK
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	Unrestricted 2023/24 £	Restricted 2023/24 £	Total 2023/24 £	Total 2022/23 £
Fixed assets					
Tangible fixed assets	9	-	795,784	795,784	788,700
		-	795,784	795,784	788,700
Current assets					
Debtors	10	998	-	998	844
Liabilities					
Creditors falling due within one year	11	(998)	-	(998)	(844)
Net current assets		-	-	-	-
Net assets		-	795,784	795,784	788,700
The funds of the charity					
Unrestricted income funds	12	-	-	-	-
Restricted income funds	13	-	795,784	795,784	788,700
		-	795,784	795,784	788,700

Approved by the Trustees and signed on their behalf by:

Signed R Williams. **Date** 23/01/2025

Cllr Richard Williams – Chair of the Charity Trustee Sub Committee.

1. Accounting Polices

Richmond Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for the provision and maintenance of a public park and recreation ground.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Fixed assets

Richmond Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

The Council Dwellings and all other Land and Buildings are carried in the accounts at valuation.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

1.2 Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

RICHMOND PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024

2. Donations and legacies	**2023/24**	2022/23
	£	£
Unrestricted:		
Friends of Richmond Park	**-**	-
Sheffield City Council - revenue grant	**41,297**	26,035
	41,297	26,035
Restricted:		
Sheffield City Council - RCC	**-**	6,029
Community Infrastructure Levy	**15,750**	4,393
S106	**-**	210
Friends of Richmond Park	**1,310**	
	17,060	10,632
	58,357	36,667

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	**2023/24**	2022/23
Unrestricted:	**£**	£
Rents	**-**	-

4. Analysis of expenditure on charitable activities	**2023/24**	2022/23
	£	£
Unrestricted:		
Employees	**7,549**	6,532
Ranger Service	**625**	-
Grounds maintenance	**9,393**	8,779
Repairs and maintenance	**3,017**	1,657
Tree Works	**648**	1,538
Playground refurbishment and maintenance	**4,292**	3,747
Council Tax	**7,051**	464
Electricity	**1,803**	1,345
Water	**4,772**	-
Governance costs	**2,146**	1,973
	41,297	26,035
Restricted:		
Release Accrued Income	**-**	18,526
Depreciation	**9,977**	9,977
	9,977	28,503
	51,274	54,538

5. Governance costs	**2023/24**	2022/23
	£	£
Managing and administration:		
Independent examination fees	**998**	844
Finance office costs	**1,148**	1,129
	2,146	1,973

RICHMOND PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023

6. Staff costs and trustees' remuneration	**2023/24 Total £**	2022/23 Total £
Salaries	**5,944**	5,143
Social security costs	**476**	411
Pension	**1,129**	977
	7,549	6,532

No employee received remuneration of over £60,000 during the year (22/23 - None).

Trustees received no remuneration (22/23 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers	**2023/24 Number**	2022/23 Number
The average number of employees during the year was	**1**	1

9. Land and buildings	**Assets under Construction**	**Freehold land and buildings**	Total
At valuation		**£**	**£**
At 1 April 2023	**-**	**855,194**	**855,194**
Additions	**17,060**	**-**	**17,060**
Transfers	**(17,060)**	**17,060**	**-**
At 31 March 2024	**-**	**872,254**	**872,254**
Accumulated depreciation			
At 1 April 2023	**-**	**66,494**	**66,494**
Charge for the year	**-**	**9,977**	**9,977**
At 31 March 2024	**-**	**76,470**	**76,470**
Net book value			
At 31 March 2024	**-**	**795,784**	**795,784**
At 31 March 2023	-	788,700	788,700

Land and buildings are carried at valuation. The valuations were carried out in November 2016 by the Asset Partnerships Services team of Kier who are MRICS qualified.

10. Debtors

	2023/24 £	2022/23 £
Amounts due from Sheffield City Council	**998**	844
	998	844

RICHMOND PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2024

11. Creditors: amounts falling due within one year

	2023/24	2022/23
	£	£
Independent examination fees	998	844

12. Unrestricted funds

	General Funds	Total
	£	£
At 1 April 2023	-	-
Income	41,297	41,297
Expenditure	(41,297)	(41,297)
Balance at 31 March 2024	-	-

Unrestricted funds - prior year

	General Funds	Total
	£	£
At 1 April 2022	-	-
Income	26,035	26,035
Expenditure	(26,035)	(26,035)
Balance at 31 March 2023	-	-

13. Restricted funds

	Freehold land and buildings	Total
	£	£
Balance at 1 April 2023	788,700	788,700
Expenditure	(9,977)	(9,977)
Income	17,060	17,060
Balance at 31 March 2024	795,784	795,784

Restricted funds - prior year

	Freehold land and Buildings	Total
	£	£
Balance at 1 April 2022	806,571	806,571
Expenditure	(28,503)	(28,503)
Income	10,632	10,632
Balance at 31 March 2023	788,700	788,700

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Investments	-	-	-
Fixed assets	-	795,784	795,784
Current assets	998	-	998
Creditors due within one year	(998)	-	(998)
	-	795,784	795,784

Analysis of net assets between funds - prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Investments	-	-	-
Fixed assets		788,700	788,700
Current assets	844	-	844
Creditors due within one year	(844)	-	(844)
	-	788,700	788,700

15. Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

16. Related parties

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives. The amount of funding provided by Sheffield City Council during the year is £41,297 (22/23: £32,064).
At the year end £998 was owed by Sheffield City Council (22/23: £844).

RICHMOND PARK

England & Wales - Charity number 1174316

Accounts

RICHMOND PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

REGISTERED CHARITY NUMBER 1174316

RICHMOND PARK
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RICHMOND PARK
REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 1174316

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

PRINCIPAL ADDRESS
Sheffield City Council
Parks and Countryside
Centre in the Park
Guildford Avenue
Sheffield
S2 2PL

INDEPENDENT EXAMINER
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. The financial statements comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The Governing documents are three covenants dated 9 December 1933, 1 February 1934 and 26 March 1936.

Richmond Park is a large green space in the South East of Sheffield with numerous facilities such as a football pitch, BMX track, zip wire, climbing boulder, playground, outdoor gym equipment, Multi Use Games Area (MUGA), woodland, dipping pond, bowling green and pavilion.

The site contains a mosaic of habitats from open grassland to the perimeters of woodland to wetland habitats which offer a range of opportunities for wildlife. The bulk of the site is grassland, scattered within the grassland are areas of copses of maturing tree planting.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Richmond Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions are not decisions of the Council as Trustee, and are made by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the Head of Parks and Countryside service in accordance with the Arrangements for the Delegation of Functions To Officers, under part 3 of the Council's constitution.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023

ACTIVITIES AND ACHIEVEMENTS

The Park has a very active Friends Group, the Friends of Richmond Park. The group was first formed as community group in late 2006 with the aim of protecting and improving the once under-utilized green space that is Richmond Park. Parks and Countryside worked closely with the community group to develop an ambitious Master Plan that, if achieved, will make the park a cornerstone of community life.

Community involvement in the park has vastly improved. In 2009, the Friends of Richmond Park began hosting community events and activities for the surrounding communities. These include events such as the Annual Community Fun Day , football training for the under sixteens with Sheffield Wednesday FC Community Coaching teams, activities with the Ranger Service, Activity Sheffield and adult learning events. A change of committee was implemented in 2017/18 and a decision taken to reverse the Stewardship agreement with more emphasis put on joint working between the FORP & Parks & Countryside.

Achievements to date include the installation of the BMX track, zip wire, climbing boulder, football pitch, regeneration of a community use room in the pavilion and renovation of part of the old tennis courts into a multi-use games area, renovation and new planting to the park entrance off Hastilar Rd South, tarmac resurfacing of several paths within the park, and cutting back of shrubs to improve visibility/sight lines.

In 2014 and 2015 the group undertook to build up the number of activities held for the benefit of park users they worked with National Citizenship Scheme Groups to complete maintenance and fund raising work. In 2015, following a fatal accident, the Normanton Hill entrance into the park was installed to improve visitor safety, adjacent to the busy road. This also included new areas of wildflower seeding, hedge planting, a new road crossing with improved visibility and a new access road into the park.

Over the last few years Richmond Park has suffered from flooding as a result of poor drainage, clay soils and natural springs across the site. A project was agreed to capitalise on this situation by capturing the water through creating a SUDS shallow basin on the site of the old playground, and then guiding the water through the park through a series of swales link in with the water course that runs along the side of the park. This project was completed Spring 2023.

EVENTS

The Friends of Richmond Park continued to thrive and make full use of the park during 2022/2023. They have carried out various events including numerous tree planting days with foresters, sporting activities for children and adults, gardening days and litter picks.

PLANS FOR FUTURE PERIODS

Parks and Countryside will continue to support the Friends Group which has a new Committee focussing on updating the masterplan for the park and undertaking basic work tasks within the park.

The Friends Group work closely with P&C to maintain and improve the park for the local community and visitors. They have workdays to clear the pond, tidy up the BMX track once a year, litter picking work days four times a year, bulb planting, and planting bedding and vegetables in the entrance at Hasitilar Road South.

The Friends Group also worked to raise funds to increase the amount of equipment in the play area and adult gym equipment at the top of the park. Parks and Countryside have and will continue to support them with this work providing them with help and guidance.

Renewal of chain link fencing with weldmesh between MUGA & Bowling Green – dependant on funding.

Reinstatement/improvement work on BMX/Cycle track – dependant on external/match funding.

The park lodge is currently vacant and is currently part of a wider lodge review by SCC.

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net expenditure of £17,871 (21/22: Net income of £45,711). Includes depreciation of £9,977 (21/22: -£45,711 was adjusted as an income, where depreciation of £55,688 was previously applied to land from 2016/2017 but this has now been reversed in 21/22 to comply with financial regulations.). Also, there is the release of Accrued Income of £18,526 in order to correct an error brought forward from prior year accounts. Restricted income this year is £10,632 (21/22: £0) which is funding for the flood management capital project.

Unrestricted Funds - Net income of £0 (21/22: £0). The income from charitable activities was £0 (21/22: £743) with expenditure of £26,035 (21/22: £38,186) resulting in a deficit of £26,035.
The deficit was funded by the revenue grant from Sheffield City Council of £26,035 (21/22: £25,214).

At 31 March 2023 the charity had total funds of £788,700 (21/22: £806,571). These funds are all tied up in fixed assets.

RESERVES POLICY

As the charity is managed and funded by the Council no specific unrestricted charity reserves are deemed to be necessary. Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

RISK MANAGEMENT

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

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 & 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 charity and of the incoming resources and application of resources of the charity for that period. 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed Ian Auckland. Date 25/01/2024

Cllr Ian Auckland – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Richmond Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

M. Bailey

....

Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 25/01/2024

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	**Unrestricted 2022/23 £**	**Restricted 2022/23 £**	**Total 2022/23 £**	Total 2021/22 £
Income and endowments from:					
Donations and legacies	2	**26,035**	**10,632**	**36,667**	37,443
Charitable activities	3	**-**	**-**	**-**	743
Total		**26,035**	**10,632**	**36,667**	38,186
Expenditure on:					
Charitable activities	4	**26,035**	**28,503**	**54,538**	(7,525)
Total		**26,035**	**28,503**	**54,538**	(7,525)
Net income/(expenditure)		**-**	**(17,871)**	**(17,871)**	45,711
Reconciliation of funds:					
Total funds brought forward		**-**	**806,571**	**806,571**	760,860
Total funds carried forward		**-**	**788,700**	**788,700**	806,571

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activites.

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	**Unrestricted 2021/22 £**	**Restricted 2021/22 £**	**Total 2021/22 £**	Total 2020/21 £
Income and endowments from:					
Donations and legacies	2	**37,443**	**-**	**37,443**	20,723
Charitable activities	3	**743**	**-**	**743**	2,975
Total		**38,186**	**-**	**38,186**	23,698
Expenditure on:					
Charitable activities	4	**38,186**	**(45,711)**	**(7,525)**	44,812
Total		**38,186**	**(45,711)**	**(7,525)**	44,812
Net income/(expenditure)		**-**	**45,711**	**45,711**	(21,114)
Reconciliation of funds:					
Total funds brought forward		**-**	**760,860**	**760,860**	781,974
Total funds carried forward		**-**	**806,571**	**806,571**	760,860

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

RICHMOND PARK
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed assets					
Tangible fixed assets	9	-	788,700	788,700	788,045
		-	788,700	788,700	788,045
Current assets					
Debtors	10	844	-	844	19,366
Liabilities					
Creditors falling due within one year	11	(844)	-	(844)	(840)
Net current assets		-	-	-	18,526
Net assets		-	788,700	788,700	806,571
The funds of the charity					
Unrestricted income funds	12	-	-	-	-
Restricted income funds	13	-	788,700	788,700	806,571
		-	788,700	788,700	806,571

Approved by the Trustees and signed on their behalf by:

Signed Ian Auckland. **Date** **25/01/2024**

Cllr Ian Auckland - Chair of the Charity Trustee Sub-Committee

1. Accounting Polices

Richmond Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for the provision and maintenance of a public park and recreation ground.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Fixed assets

Richmond Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

The Council Dwellings and all other Land and Buildings are carried in the accounts at valuation.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

1.2 Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

RICHMOND PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2023

2. Donations and legacies

	2022/23	2021/22
	£	£
Unrestricted:		
Friends of Richmond Park	-	12,229
Sheffield City Council - revenue grant	26,035	25,214
	26,035	37,443
Restricted:		
Sheffield City Council - RCC	6,029	-
Community Infrastructure Levy	4,393	-
S106	210	-
	10,632	-
	36,667	37,443

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities

	2022/23	2021/22
Unrestricted:	£	£
Rents	-	743

4. Analysis of expenditure on charitable activities

	2022/23	2021/22
	£	£
Unrestricted:		
Employees	6,532	5,466
Ranger Service	-	1,540
Grounds maintenance	8,779	8,511
Repairs and maintenance	1,657	725
Tree Works	1,538	1,590
Playground refurbishment and maintenance	3,747	17,376
Council Tax	464	-
Supplies & services	1,345	1,066
Governance costs	1,973	1,912
	26,035	38,186
Restricted:		
Release Accrued Income	18,526	-
Depreciation	9,977	(45,711)
	28,503	(45,711)
	54,538	(7,525)

5. Governance costs

	2022/23	2021/22
	£	£
Managing and administration:		
Independent examination fees	844	840
Finance office costs	1,129	1,072
	1,973	1,912

6. Staff costs and trustees' remuneration

	2022/23 Total £	2021/22 Total £
Salaries	5,143	4,304
Social security costs	411	344
Pension	977	818
	6,532	5,466

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers

	2022/23 Number	2021/22 Number
The average number of employees during the year was	1	1

9. Land and buildings

	Assets under Construction	Freehold land and buildings £	Total £
At valuation			
At 1 April 2022	-	844,562	844,562
Additions	10,632	-	10,632
Transfers	(10,632)	10,632	-
At 31 March 2023	-	855,194	855,194
Accumulated depreciation			
At 1 April 2022	-	56,517	56,517
Charge for the year	-	9,977	9,977
At 31 March 2023	-	66,494	66,494
Net book value			
At 31 March 2023	-	788,700	788,700
At 31 March 2022	-	788,045	788,045

Land and buildings are carried at valuation. The valuations were carried out in November 2016 by the Asset Partnerships Services team of Kier who are MRICS qualified.

10. Debtors

	2022/23 £	2021/22 £
Accrued income	-	18,526
Amounts due from Sheffield City Council	844	840
	844	19,366

11. Creditors: amounts falling due within one year

	2022/23	2021/22
	£	£
Independent examination fees	**844**	840

12. Unrestricted funds

	General Funds	**Total**
	£	**£**
At 1 April 2022	**-**	**-**
Income	**26,035**	**26,035**
Expenditure	**(26,035)**	**(26,035)**
Balance at 31 March 2023	**-**	**-**

Unrestricted funds - prior year

	General Funds	**Total**
	£	**£**
At 1 April 2021	**-**	**-**
Income	**38,186**	**38,186**
Expenditure	**(38,186)**	**(38,186)**
Balance at 31 March 2022	**-**	**-**

13. Restricted funds

	Freehold land and buildings	**Total**
	£	**£**
Balance at 1 April 2022	**806,571**	**806,571**
Expenditure	**(28,503)**	**(28,503)**
Income	**10,632**	**10,632**
Balance at 31 March 2023	**788,700**	**788,700**

Restricted funds - prior year

	Freehold land and buildings	**Total**
	£	**£**
Balance at 1 April 2021	**760,860**	**760,860**
Expenditure	**(9,977)**	**(9,977)**
Income	**55,688**	**55,688**
Balance at 31 March 2022	**806,571**	**806,571**

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	-	788,700	788,700
Current assets	844	-	844
Creditors due within one year	(844)	-	(844)
	-	788,700	788,700

Analysis of net assets between funds - prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	-	806,571	806,571
Current assets	840	18,526	19,366
Creditors due within one year	(840)	-	(840)
	-	825,097	825,097

15. Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

16. Related parties

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives. The amount of funding provided by Sheffield City Council during the year is £32,064 (21/22: £25,214). At the year end £844 was owed by Sheffield City Council (21/22: £840).

Accounts

RICHMOND PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

REGISTERED CHARITY NUMBER 1174316

RICHMOND PARK
CONTENTS

RICHMOND PARK
REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 1174316

TRUSTEES

Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Sub Committee.

Charity Sub-Committee Members:

PRINCIPAL ADDRESS
Sheffield City Council
Parks and Countryside
Moorfoot
Level 3 West wing
Sheffield
S1 4PL

INDEPENDENT EXAMINER
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The Governing documents are three covenants dated 9 December 1933, 1 February 1934 and 26 March 1936.

Richmond Park is a large green space in the South East of Sheffield with numerous facilities such as a football pitch, BMX track, zip wire, climbing boulder, playground, outdoor gym equipment, Multi Use Games Area (MUGA), woodland, dipping pond, bowling green and pavilion.

The site contains a mosaic of habitats from open grassland to the perimeters of woodland to wetland habitats which offer a range of opportunities for wildlife. The bulk of the site is grassland, scattered within the grassland are areas of copses of maturing tree planting.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Richmond Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions which are not decisions of the Council as Trustee, may be made, in accordance with the Council constitution delegations, by the Executive Director of Operational Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022

ACTIVITIES AND ACHIEVEMENTS

The Park has a very active Friends Group, the Friends of Richmond Park. The group was first formed as community group in late 2006 with the aim of protecting and improving the once under-utilized green space that is Richmond Park. Parks and Countryside worked closely with the community group to develop an ambitious Master Plan that, if achieved, will make the park a cornerstone of community life.

Community involvement in the park has vastly improved. In 2009, the Friends of Richmond Park began hosting community events and activities for the surrounding communities. These include events such as the Annual Community Fun Day , football training for the under sixteens with Sheffield Wednesday FC Community Coaching teams, activities with the Ranger Service, Activity Sheffield and adult learning events. A change of committee was implemented in 2017/18 and a decision taken to reverse the Stewardship agreement with more emphasis put on joint working between the FORP & Parks & Countryside.

Achievements to date include the installation of the BMX track, zip wire, climbing boulder, football pitch, regeneration of a community use room in the pavilion and renovation of part of the old tennis courts into a multi-use games area, renovation and new planting to the park entrance off Hastilar Rd South, tarmac resurfacing of several paths within the park, and cutting back of shrubs to improve visibility/sight lines.

In 2014 and 2015 the group undertook to build up the number of activities held for the benefit of park users they worked with National Citizenship Scheme Groups to complete maintenance and fund raising work. In 2015, following a fatal accident, the Normanton Hill entrance into the park was installed to improve visitor safety, adjacent to the busy road. This also included new areas of wildflower seeding, hedge planting, a new road crossing with improved visibility and a new access road into the park.

EVENTS

The Friends of Richmond Park continued to thrive and make full use of the park during 2021/2022. They have carried out various events including numerous tree planting days with foresters, sporting activities for children and adults, gardening days and litter picks.

PLANS FOR FUTURE PERIODS

Parks and Countryside will continue to support the Friends Group which has a new Committee focussing on updating the masterplan for the park and undertaking basic work tasks within the park.

The Friends Group work closely with P&C to maintain and improve the park for the local community and visitors. They have workdays to clear the pond, tidy up the BMX track once a year, litter picking work days four times a year, bulb planting, and planting bedding and vegetables in the entrance at Hasitilar Road South.

The Friends Group also worked to raise funds to increase the amount of equipment in the play area and adult gym equipment at the top of the park. Parks and Countryside have and will continue to support them with this work providing them with help and guidance. In 21/22 a new climbing frame has been erected.

Drainage/Environmental Improvement Work
Over the last few years Richmond Park has suffered from flooding as a result of poor drainage, clay soils and natural springs across the site. The proposal is to capitalise on this situation by capturing the water through creating a SUDS shallow basin on the site of the old playground, and then guiding the water through the park through a series of swales that will link in with the water course that runs along the side of the park.

Renewal of chain link fencing with weldmesh between MUGA & Bowling Green – dependant on funding.

Reinstatement/improvement work on BMX/Cycle track – dependant on external/match funding.

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net income of £45,711 (2021:Net Expenditure £21,114). Includes reinstated depreciation of £45,711 (2021: Expenditure £21,114).
Depreciation of £55,688 was previously applied to land from 2016/2017 but this has now been reversed in 21/22 to comply with financial regulations.

Unrestricted Funds - Net expenditure of £0 (2021:£0). The income from charitable activities was £743 (2021: £2,975) with expenditure of £38,186 (2021: £23,698) resulting in a deficit of £37,443.
The deficit was funded by the revenue grant from Sheffield City Council of £25,214 (2021: £20,723). There was also a contribution of £12,229 from the Friends of Richmond Park that was used to erect a climbing frame in the Park.

At 31 March 2022 the charity had total funds of £806,571 (2021: £760,860). These funds are all tied up in fixed assets.

RESERVES POLICY

As the charity is managed and funded by the Council no specific unrestricted charity reserves are deemed to be necessary. Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

RISK MANAGEMENT

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

RICHMOND PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022

Trustees' responsibilities statement

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 & 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 charity and of the incoming resources and application of resources of the charity for that period. 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed ______________________ Date 11/04/2023

Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER’S REPORT

TO THE TRUSTEES OF Richmond Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity’s financial statements carried out under section 145 of the Charities Act 2011 (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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

DocuSigned by:
Melvin Bailey
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Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 18-04-2023

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	**Unrestricted 2021/2 £**	**Restricted 2021/2 £**	**Total 2021/2 £**	Total 2020/21 £
Income and endowments from:					
Donations and legacies	2	**37,443**	**-**	**37,443**	20,723
Charitable activities	3	**743**	**-**	**743**	2,975
Total		**38,186**	**-**	**38,186**	23,698
Expenditure on:					
Charitable activities	4	**38,186**	**(45,711)**	**(7,525)**	44,812
Total		**38,186**	**(45,711)**	**(7,525)**	44,812
Net income/(expenditure)		**-**	**45,711**	**45,711**	(21,114)
Reconciliation of funds:					
Total funds brought forward		**-**	**760,860**	**760,860**	781,974
Total funds carried forward		**-**	**806,571**	**806,571**	760,860

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activites.

RICHMOND PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	**Unrestricted 2020/21 £**	**Restricted 2020/21 £**	**Total 2020/21 £**	Total 2019/20 £
Income and endowments from:					
Donations and legacies	2	**20,723**	**-**	**20,723**	19,383
Charitable activities	3	**2,975**	**-**	**2,975**	2,899
Total		**23,698**	**-**	**23,698**	22,282
Expenditure on:					
Charitable activities	4	**23,698**	**21,114**	**44,812**	43,396
Total		**23,698**	**21,114**	**44,812**	43,396
Net income/(expenditure)		**-**	**(21,114)**	**(21,114)**	(21,114)
Reconciliation of funds:					
Total funds brought forward		**-**	**781,974**	**781,974**	803,088
Total funds carried forward		**-**	**760,860**	**760,860**	781,974

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activites.

RICHMOND PARK
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Total 2021/22 £	Total 2020/21 £
Fixed assets					
Tangible fixed assets	9	-	788,045	788,045	742,334
		-	788,045	788,045	742,334
Current assets					
Debtors	10	840	18,526	19,366	19,101
Liabilities					
Creditors falling due within one year	11	(840)	-	(840)	(575)
Net current assets		-	18,526	18,526	18,526
Net assets		-	806,571	806,571	760,860
The funds of the charity					
Unrestricted income funds	12	-	-	-	-
Restricted income funds	13	-	806,571	806,571	760,860
		-	806,571	806,571	760,860

Approved by the Trustees and signed on their behalf by:

Signed ______________________ **Date** 11/04/2023

Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

1. Accounting Polices

Richmond Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for the provision and maintenance of a public park and recreation ground.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Fixed assets

Richmond Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

The Council Dwellings and all other Land and Buildings are carried in the accounts at valuation.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

1.2 Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and legacies	**2021/22**	2020/21
	£	£
Unrestricted:		
Friends of Richmond Park	**12,229**	-
Sheffield City Council - revenue grant	**25,214**	20,723
	37,443	20,723
Restricted:		
Public Health	**-**	-
	37,443	20,723

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	**2021/22**	2020/21
Unrestricted:	**£**	£
Rents	**743**	2,975

4. Analysis of expenditure on charitable activities	**2021/22**	2020/21
	£	£
Unrestricted:		
Employees	**5,466**	3,251
Ranger Service	**1,540**	-
Grounds maintenance	**8,511**	8,032
Repairs and maintenance	**725**	1,323
Tree Works	**1,590**	1,005
Playground refurbishment and maintenance	**17,376**	7,527
Supplies & services	**1,066**	946
Governance costs	**1,912**	1,614
	38,186	23,698
Restricted:		
Depreciation	**(45,711)**	21,114
	(7,525)	44,812

5. Governance costs	**2021/22**	2020/21
	£	£
Managing and administration:		
Independent examination fees	**840**	575
Finance office costs	**1,072**	1,039
	1,912	1,614

RICHMOND PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED TO 31 MARCH 2022

6. Staff costs and trustees' remuneration	**2021/22 Total £**	2020/21 Total £
Salaries	**4,304**	2,560
Social security costs	**344**	205
Pension	**818**	486
	5,466	3,251

No employee received remuneration of over £60,000 during the year (2021 - None).

Trustees received no remuneration (2021 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers	**2021/22 Number**	2020/21 Number
The average number of employees during the year was	**1**	1

9. Land and buildings	**Assets under Construction**	**Freehold land and buildings** £	Total £
At valuation			
At 1 April 2021 and 31 March 2022	**-**	**844,562**	**844,562**
Accumulated depreciation			
At 1 April 2021	**-**	**102,228**	**102,228**
Charge for the year	**-**	**(45,711)**	**(45,711)**
At 31 March 2022	**-**	**56,517**	**56,517**
Net book value			
At 31 March 2022	**-**	**788,045**	**788,045**
At 31 March 2021	-	742,334	742,334

Land and buildings are carried at valuation. The valuations were carried out in November 2016 by the Asset Partnerships Services team of Kier who are MRICS qualified.

10. Debtors

	2021/22 £	2020/21 £
Accrued income	**18,526**	18,526
Amounts due from Sheffield City Council	**840**	575
	19,366	19,101

11. Creditors: amounts falling due within one year

	2021/22	2020/21
	£	£
Independent examination fees	**840**	575

12. Unrestricted funds

	General Funds	Total
	£	£
At 1 April 2021	-	-
Income	38,186	38,186
Expenditure	(38,186)	(38,186)
Balance at 31 March 2022	-	-

Unrestricted funds - prior year

	General Funds	Total
	£	£
At 1 April 2020	-	-
Income	23,698	23,698
Expenditure	(23,698)	(23,698)
Balance at 31 March 2021	-	-

13. Restricted funds

	Freehold land and buildings	Total
	£	£
Balance at 1 April 2021	760,860	760,860
Expenditure	(9,977)	(9,977)
Income	55,688	55,688
Balance at 31 March 2022	806,571	806,571

Restricted funds - prior year

	Freehold land and Buildings	Total
	£	£
Balance at 1 April 2020	781,974	781,974
Expenditure	(21,114)	(21,114)
Income	-	-
Balance at 31 March 2021	760,860	760,860

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	-	806,571	806,571
Current assets	840	18,526	19,366
Creditors due within one year	(840)	-	(840)
	-	825,097	825,097

Analysis of net assets between funds - prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed asset investments	-	763,449	763,449
Current assets	575	18,526	19,101
Creditors due within one year	(575)	-	(575)
	-	781,975	781,975

15. Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

16. Related parties

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives. The amount of funding provided by Sheffield City Council during the year is £25,214 (2021: £20,723). At the year end £840 was owed by Sheffield City Council (2021: £575).