



Knowle Park

TRUST

Trustees Annual Report and Financial Statements

Report Period
1st April 2021 to 31st March 2022

Administrative Information

Charity Name: Knowle Park Trust

Registered Charity No.: 1176590

Principal Charity Address: Sundial House, 20 High Street, Cranleigh, Surrey, GU6 8AE

Bankers: Metro Bank, One Southampton Row, London, WC1B 5HA

Independent Examiner: Oakwood Business Consultants, Honeygreen Barn, Smithbrook Barns, Cranleigh, Surrey, GU6 8LH

Type of Governing Document: Charitable Incorporated Organisation (CIO) Foundation Constitution

Organisations Purposes ('Objects'): The objects of the CIO are the provision and maintenance of areas of open space and public parks for the benefit of the local inhabitants of Cranleigh in the county of Surrey and the surrounding areas in the interests of social welfare and with the object of improving the conditions of life for the said inhabitants. The CIO will carry out its purposes by providing and maintaining a new area of parkland and public open space for use by members of the public.

Note: The Knowle Park site comprises 22.80ha (56.34 acres) and is situated south of the built-up area of Cranleigh's village centre on Knowle Lane.

Trustees: The following have served as trustees during this reporting period:

Chairman:	Martin Bamford	09.01.2018 to date
Trustees:	Lucy Boatswain	09.01.2018 to date
	Timothy Crowe	09.01.2018 to date
	Nicolaas Vrijland	09.01.2018 to date
	Jeffrey Wood	09.01.2018 to date

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law, FRS 102 (Financial Reporting Standards) and SORP 2015 (Statement of Recommended 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 apply them consistently.
- Observe the methods and principles in the current Charities Statement of Recommended Practice (SORP).
- Make judgments 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 an accruals basis.

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, Charity Reporting and Accounting Guidance, 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.

The Trust is further responsible for employing staff to undertake key roles pursuant to the administration of the trust and the upkeep of its land and properties. Remuneration will be calculated and reviewed annually with reference to employee experience/qualifications, inflation/price indices, local comparators, and performance monitored through annual reviews conducted by Trustees.

Note: There were no staff employed by the trust during this reporting period but please note the disclosure relating to property valuations at the end of the Financial Statement.

Trustee Selection Methods

Existing Trustees were selected for demonstrating their early support for the project and commitment towards seeing it delivered; they are all local residents and current/retired business owners. The selection of future trustees will be determined by their suitability to champion one or more of the key aspects noted in 'Public Benefits' below.

Public Benefit

The CIO will benefit the general public in Cranleigh and the surrounding areas by providing them with an open space for recreation and leisure pursuits. The space will also be used to host public events, concerts, sport activities and similar events providing further enjoyment and leisure opportunities for the benefit of the general public. In deciding what events may or may not be hosted at the park the trustees will carefully consider the potential benefit of the event to the general public in the surrounding area and weigh that up against any short term limitation the event may place on access to all or part of the park.

The trust is committed to protecting this unique landscape and improving its flora, fauna and wildlife habitats. The Trust will carefully balance this with its use as an amenity and recreation resource for Cranleigh and surrounding areas and develop close ties with the community by focusing on six key aspects of local importance - culture, education, heritage, recreation, ecology and wellbeing. Links will be forged with local societies, groups, institutions and initiatives to ensure that all of the benefits and opportunities that the park can afford are realised.

Funding

The trustees propose to establish a non-voting membership associated with the CIO and will seek donations from those members. The details of how that membership will be structured have not been finalised but in seeking donations from members of the public the trustees will have all due regard to the Commission's 'Know Your Donor' guidance.

Furthermore, The CIO will own three properties on the nearby new housing development. These are being gifted to the CIO and will be rented out to raise funds to support the CIO. The CIO will also raise funds through the provision of a car park and the hosting of some paid for events at the park.

Future Events

General access to the parkland will be available to the public free of charge. The trustees may from time to time decide to host events at the park where an entry fee is charged. In hosting any such events the trustees will carefully consider the impact of the event on access to the parkland. When setting a ticket price the trustees will carefully balance the need to raise money from the event in order to fund the maintenance of the park against the need to ensure that the event is affordable to as wide a group of the parkland users as possible.

Reserves policy

The Trust will strive to maintain a policy whereby there is at least six months of unrestricted funds available to cover situations as they may arise from time to time; these are effectively 'reserves'. We firmly believe that as a charity we must have the aim of being in existence in perpetuity; that we should not allow our reserves to fall below the six months expenditure threshold recommended as the normal minimum guideline.

Review of the year

During this reporting period the Design Team worked towards completing the detailed design and tender documents for the park while satisfying the requirements set by the Local Planning Authority as conditions to the planning consent. While this part of the process was still hampered by the health pandemic progress was achieved at pace and a landscape contractor appointed to construct the park. Groundworks commenced in November 2021 starting with the stripping and storage of topsoil and excavation of the lake. Monthly Project Team Meetings were convened in Cranleigh Arts attended by key members of the design and delivery team as well as representation from Knowle Park Trust (Martin Bamford and Jeff Wood). The park will be handed over to the trust upon the 'practical completion' of its construction as set out in documents approved by the Local Planning Authority. The Trust now expects this handover to be sometime over the winter of 2022-2023.

Knowle Park Trust were gifted 3 two bedroom apartments in the newly developed Amber Parkside development. Rental income from these apartments commenced in March 2022, and the continued income from these properties will provide funds towards the ongoing maintenance and management of the park. Additional revenue will be generated from the car park when it opens after practical completion.

As noted above the trustees met regularly with the design team and key organisations and experts to ensure progress was in compliance with the vision for the project. They also met separately to discuss project progress and principals of future policy and management.

It is envisioned that trustee-led teams focusing on the 6 key aspects noted in 'Public Benefits' above will be formed prior to completion of the project. They will meet regularly, reporting back through their appointed trustee at full trustee meetings.

A treasurer and secretary will be appointed prior to the trust receiving a full year of income and incurring expenditure. An independent examiner has been appointed as noted at the start of this report.

Financial Statements

Total Income for the year ended 31st March 2022: £2,843
Total Expenditure for the year ended 31st March 2022: £0.00

Liquid Assets* at 1st April 2021: £0.00
Liquid Assets* at 31st March 2022: £2,843

*** Note:**

Liquid assets include all funds banked in the trust's bank account. It also includes creditor and debtor liabilities.

Income

All the income was received through the rental of the 3 apartments. There were no debtor liabilities to report in this financial period.

Expenditure

There was no expenditure, nor creditor liabilities, to report in this financial period.

Fixed Assets and Valuation

Valuations for the 3 properties gifted to the trust have been prepared at March 2022 market values. These are summarised as follows:

Flat 2 (plot 65) Acer Avenue - 2 Bedroom Ground Floor Apartment with garden and parking £320,000.
Flat 3 (plot 66) Acer Avenue - 2 Bedroom First Floor Apartment with balcony and parking - £310,000.
Flat 4 (plot 67) Acer Avenue - 2 Bedroom Ground Floor Apartment with garden and parking £320,000.

The total value of fixed assets on 31st March 2022 was £950,000

Disclosure: This valuation was carried out by Crowes Estate Agents Ltd, and the Principal of that firm is Tim Crowe, a Trustee of Knowle Park Trust. Crowes Estate Agents Ltd also serve as the letting agents for the three properties.



Approved by the Trustees on 20th February 2023 and signed on its behalf by:

Martin Bamford (Knowle Park Trust Chairman)

Date