

**HIGH HAZELS PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER 1183830

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**HIGH HAZELS PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 1183830

TRUSTEES

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

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

HIGH HAZELS 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 have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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

High Hazels Park is situated in Darnall, Sheffield. The main walking entrance is on Senior Road, there is a car park and entrance at the end of Catley Road. The park is next to Tinsley Park Golf Course and 70 Acre Hill Nature Reserve. Public toilets are in the golf club house. There is a cafe, children's playground, adventure playground, sensory garden, cricket pitch, 5-a-side football pitch and tennis courts.

The charity's governing documents

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

High Hazels 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.

HIGH HAZELS PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

ACTIVITIES AND ACHIEVEMENTS

The Friends of High Hazels Park have continued to meet concentrating on the ornamental parts of the park, Formal and Sensory gardens, shrub beds, playground beds and ornamental orchards. All areas remain popular.

Three additional Multi use Bins Have been installed within the park.

The Messroom /former café building has had roof repairs carried out following a leak and a new WC installed for Parks Staff and Friends Group to utilise.

EVENTS

Fruit tree pruning August 2023

Holiday Activities and Food (HAF) programme and prayers May 2023.

Event to encourage library reading for youngsters August 2023.

PLANS FOR FUTURE PERIODS

Parks and Countryside will work to continue to support the community workdays organised by the Friends of High Hazels Park which focus on enhancing the maintenance of the formal garden, playground beds and sensory garden. Our Gardener Apprentices will be working in the Park with our Training Officer, along with the Friends Of High Hazels Park to learn Gardening skills to assist the Park Team with daily maintenance.

The park is hoping to achieve Green Flag Standard within the next few years, with additional maintenance, and following a project for fitness equipment /pump track after consultation in 2023. The work is due to commence summer 2024. This would be where the existing open barn area is located near the entrance to the park. The works are being phased, with the external shelter on the site being brought down first. When this is complete, works will commence on second phase, the new works:

- Large swing frame upgraded.
- Gym equipment
- Creation of a seating area with shelter
- Removal of raised areas in play area
- Addition of a basket swing
- A marked scoot track in main play area

There are plans for further tree planting and fruit tree orchard management, with help from our Community Tree Officer and Friends of High Hazels Park. Also, there will be further relaxed mowing areas in the Park to encourage Fauna and Flora. All Parks are Glyphosate free for weed control, Strimming and Hoeing and weeding have returned to High Hazels Park.

Darnall Green Community project held an event in April 2024 working in collaboration with the Friends of High Hazels Park. It is focused on getting residents, (particularly children and families), to spend more time outside in their local green space - High Hazels Park. The project will initially run for 1 year and aims to:

- Inspire participants to reconnect with nature.
- Raise awareness and understanding of the vital benefits of nature has for our livelihoods, Health and wellbeing, and how we can help nature thrive.
- Explore how they can increase/improve green space where they live
- Support them to bring their ideas to life.
- Give them skills and knowledge to be able to care for their green space, lead projects and work collaboratively.
- Help them to feel safe and secure whilst spending time in their green space.

We shall be encouraging participants to join the Friends of group, to bolster their numbers and make sure their good work can continue.

FINANCIAL REVIEW AND FUNDING

Restricted Funds - The restricted fund has net expenditure of £3,311 (22/23 £5,661) comprising of capital grant income of £ 16,125 (22/23: £6,585), and depreciation of £12,814 (22/23: £12,247).

Unrestricted Funds - Unrestricted funds had net income of £345 (22/23: £145). This was interest received on investments totalling £345 (22/23: £145). It has been transferred to the Designated Fund that now totals £7,140 and is available to spend in accordance with the Charity's Trusts & Objectives.

The income from charitable activities was £13,141 (22/23: £14,296), with expenditure of £82,996 (22/23: £86,198). The deficit was funded by the grant from Sheffield City Council of £69,855 (22/23: £69,692).

At 31 March 2024 the charity had total funds of £648,538 (22/23: £644,883). These funds are all tied up in fixed assets and investments.

**HIGH HAZELS PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

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 borne by the Council and not carried forward into the next financial year.

This charity has specific monies invested in the Council's internal investment fund. Interest is received half yearly on the monies invested. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

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.

HIGH HAZELS 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:



Date: 23/01/2025

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

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Trustees of High Hazels 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.



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

Dated: 29/01/2025

**HIGH HAZELS 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 | 69,855 | 16,125 | 85,980 | 78,488 |
| Charitable activities | 3 | 13,141 | - | 13,141 | 14,296 |
| Investments | 9 | 345 | - | 345 | 145 |
| Total | | 83,341 | 16,125 | 99,466 | 92,929 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 82,996 | 12,814 | 95,810 | 98,445 |
| Total | | 82,996 | 12,814 | 95,810 | 98,445 |
| Net income/(expenditure) | | 345 | 3,311 | 3,655 | (5,516) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 6,795 | 638,088 | 644,883 | 650,399 |
| Total funds carried forward | | 7,140 | 641,398 | 648,538 | 644,883 |

**HIGH HAZELS 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 | 71,902 | 6,585 | 78,488 | 68,501 |
| Charitable activities | 3 | 14,296 | - | 14,296 | 12,463 |
| Investments | 9 | 145 | - | 145 | 6 |
| Total | | 86,343 | 6,585 | 92,929 | 80,970 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 86,198 | 12,247 | 98,445 | 67,645 |
| Total | | 86,198 | 12,247 | 98,445 | 67,645 |
| Net income/(expenditure) | | 145 | (5,661) | (5,516) | 13,325 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 6,650 | 643,749 | 650,399 | 637,074 |
| Total funds carried forward | | 6,795 | 638,088 | 644,883 | 650,399 |


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

**HIGH HAZELS 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 | 8 | - | 641,398 | 641,398 | 638,088 |
| Investments | 9 | 7,140 | - | 7,140 | 6,795 |
| | | <u>7,140</u> | <u>641,398</u> | <u>648,538</u> | <u>644,883</u> |
| Current assets | | | | | |
| Debtors | 10 | 873 | | 873 | 633 |
| Liabilities | | | | | |
| Creditors falling due within one year | 11 | (873) | - | (873) | (633) |
| Net current assets | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net assets | | <u>7,140</u> | <u>641,398</u> | <u>648,538</u> | <u>644,883</u> |
| The funds of the charity | | | | | |
| Unrestricted income funds | 14 | - | - | - | - |
| Designated funds | 14 | 7,140 | - | 7,140 | 6,795 |
| Restricted income funds | 12 | - | 641,398 | 641,398 | 638,088 |
| | | <u>7,140</u> | <u>641,398</u> | <u>648,538</u> | <u>644,883</u> |

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 23/01/2025

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

**HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. Accounting Policies

High Hazels 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 perpetual use by the public for exercise and recreation.

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

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

The Council Dwellings have been valued at their deemed cost at the date of transition to SORP (FRS 102).

Other Land and Buildings are carried at cost.

These costs have been identified and capitalised in recent years but for earlier years, where no records are available, the original cost is treated as £nil.

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.

HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 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.

1.5 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.

**HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.6 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.

1.7 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.

**HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.8 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.

1.9 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.

**HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

2. Donations and Legacies

| Grants | 2023/24 | 2022/23 |
|--|----------------------|----------------------|
| | £ | £ |
| Unrestricted: | | |
| S106 maintenance | - | 2210 |
| Sheffield City Council - revenue grant | 69,855 | 69,692 |
| | <u>69,855</u> | <u>71,902</u> |
| Restricted: | | |
| Capital Grants and Contributions | 16,125 | 6,585 |
| | <u>16,125</u> | <u>6,585</u> |
| | <u>85,980</u> | <u>78,488</u> |

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: | | |
| Miscellaneous | - | 1,264 |
| Rents | 13,141 | 13,032 |
| | <u>13,141</u> | <u>14,296</u> |

4. Analysis of expenditure on charitable activities

| | 2023/24 | 2022/23 |
|--|----------------------|----------------------|
| | £ | £ |
| Unrestricted: | | |
| Employees | 48,205 | 45,084 |
| Repairs and maintenance | 4,025 | 11,126 |
| Grounds maintenance | 19,817 | 16,072 |
| Tree work | 3,494 | 2,742 |
| Playground refurbishment and maintenance | 4,192 | 6,227 |
| Supplies and services | 1,384 | 3,467 |
| Governance costs | 1,878 | 1,480 |
| | <u>82,996</u> | <u>86,198</u> |
| Restricted: | | |
| Depreciation | 12,814 | 12,247 |
| | <u>12,247</u> | <u>12,247</u> |
| | <u>95,810</u> | <u>98,445</u> |

5. Governance costs

| | 2023/24 | 2022/23 |
|------------------------------|---------------------|---------------------|
| | £ | £ |
| Managing and administration: | | |
| Independent examination fees | 873 | 633 |
| Finance office costs | 1,005 | 847 |
| | <u>1,878</u> | <u>1,480</u> |

HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

| 6. Staff costs and trustees' remuneration | 2023/24 | 2022/23 |
|--|----------------------|----------------------|
| | £ | £ |
| Salaries | 38,258 | 35,781 |
| Social security costs | 9,947 | 9,303 |
| | <u>48,205</u> | <u>45,084</u> |

No employee received remuneration of over £60,000 during the year (2022 - None).

Trustees received no remuneration (2022 - £Nil) and were not reimbursed for any of their expenses during the year.

| 7. Staff numbers | 2023/24 | 2022/23 |
|---|-----------------|-----------------|
| | Number | Number |
| The average number of employees during the year was | <u>2</u> | <u>2</u> |

| 8. Land and buildings | At valuation | | |
|------------------------------|---------------------------|-----------------------------|----------------|
| | Assets under construction | Freehold land and buildings | Total |
| At valuation | | £ | £ |
| At 1 April 2023 | - | 719,901 | 719,901 |
| Additions | 16,125 | | 16,125 |
| Transfers | (16,125) | 16,125 | - |
| Revaluation 31st March 2024 | | - | - |
| At 31 March 2024 | - | 736,026 | 736,026 |

Accumulated depreciation

| | | | |
|---|----------|---------------|---------------|
| At 1 April 2023 | - | 81,814 | 81,814 |
| Charge for the year | - | 12,814 | 12,814 |
| Reverse depreciation on revaluation 31 March 2024 | | - | - |
| At 31 March 2024 | - | 94,628 | 94,628 |

Net book value

| | | | |
|-------------------------|----------|----------------|----------------|
| At 31 March 2024 | - | 641,398 | 641,398 |
| At 31 March 2023 | - | 638,088 | 638,088 |

All land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation carried out March 31st 2024 by SCC Property Services

9. Investments

| At market value | 2023/24 |
|------------------------|---------------------|
| | £ |
| At 1 April 2023 | 6,795 |
| Interest received | 345 |
| At 31 March 2024 | <u>7,140</u> |

Market value is the same as historical cost.

HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

10. Debtors

| | 2023/24 | 2022/23 |
|---|------------|------------|
| | £ | £ |
| Accrued income | | |
| Amounts due from Sheffield City Council | 873 | 633 |
| Prepayments | - | - |
| | <u>873</u> | <u>633</u> |

11. Creditors: amounts falling due within one year

| | 2023/24 | 2022/23 |
|------------------------------|------------|------------|
| | £ | £ |
| Independent examination fees | 873 | 633 |
| Deferred income | - | - |
| | <u>873</u> | <u>633</u> |

12. Restricted funds

| | Land & Buildings | Total |
|--------------------------|------------------|----------------|
| | £ | £ |
| Balance at 1 April 2023 | 638,088 | 638,088 |
| Expenditure | (12,814) | (12,814) |
| Income | 16,125 | 16,125 |
| Balance at 31 March 2024 | <u>641,398</u> | <u>641,398</u> |

Freehold Land and Buildings

This fund comprises various grants and donations received to finance capital projects at High Hazels Park.

Restricted funds - prior year

| | Land & Buildings | Total |
|--------------------------|------------------|----------------|
| | £ | £ |
| Balance at 1 April 2022 | 643,749 | 643,749 |
| Expenditure | (12,247) | (12,247) |
| Income | 6,585 | 6,585 |
| Balance at 31 March 2023 | <u>638,088</u> | <u>638,088</u> |

13. Unrestricted funds

| | General Funds | Designated Funds | Total |
|--------------------------|---------------|------------------|--------------|
| | £ | £ | £ |
| Balance at 1 April 2023 | - | 6,795 | 6,795 |
| Income | 83,341 | | 83,341 |
| Expenditure | (82,996) | | (82,996) |
| Transfers | (345) | 345 | - |
| Balance at 31 March 2024 | <u>(0)</u> | <u>7,140</u> | <u>7,140</u> |

Designated funds represent amounts invested and accumulated interest set aside by the trustees

Unrestricted funds - prior year

| | General Funds | Designated Funds | Total |
|--------------------------|---------------|------------------|--------------|
| | £ | £ | £ |
| Balance at 1 April 2022 | - | 6,650 | 6,650 |
| Income | 86,343 | | 86,343 |
| Expenditure | (86,198) | | (86,198) |
| Transfers | (145) | 145 | - |
| Balance at 31 March 2023 | <u>-</u> | <u>6,795</u> | <u>6,795</u> |

HIGH HAZELS PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

14. Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-------------------------------|----------------------------|--------------------------|------------------|
| Investments | 7,140 | - | 7,140 |
| Fixed assets | - | 641,398 | 641,398 |
| Current assets | 873 | - | 873 |
| Creditors due within one year | (873) | - | (873) |
| | <u>7,140</u> | <u>641,398</u> | <u>648,538</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-------------------------------|----------------------------|--------------------------|------------------|
| Investments | 6,795 | - | 6,795 |
| Fixed assets | - | 638,088 | 638,088 |
| Current assets | 633 | - | 633 |
| Creditors due within one year | (633) | - | (633) |
| | <u>6,795</u> | <u>638,088</u> | <u>644,883</u> |

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 £85,980 (22/23: £76,278). At the year end £873 (22/23: £633) was owed by Sheffield City Council.