

Westpark Levy Trust
Financial Statements
For the Period Ending
31 January 2021

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
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Westpark Levy Trust

Financial Statements

Period from 10 December 2019 to 31 January 2021

	Page
Trustees' Annual Report	1
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	14

Westpark Levy Trust

Trustees' Annual Report

Period from 10 December 2019 to 31 January 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 January 2021.

Objectives and Activities

To promote for the benefit of the inhabitants of Darlington and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Achievements and Performance

The WestPark Levy Trust was granted charitable status as a Charitable Incorporated Organisation, Charity Number 1186861 on 10th December 2019. The Trustees completed the tasks of establishing the foundations of good governance in readiness of taking over the responsibility of the West Park Levy from the County Durham Community Foundation and sourcing a new West Park Levy collection agent. Kingston Property Services were appointed in September 2020.

In this period the County Durham Community Foundation completed the West Park Levy collection and continued to make grants on behalf of the Trust .

In January 2020 the Trustees in conjunction with partners delivered a community consultation on future plans for the part including enhancements and improvements alongside introducing the WestPark Levy Trust to the Community.

Unfortunately no further Friends of WestPark meetings were possible due to Covid-19 restrictions. The Trustees moved to digital working to establish the Trust.

Spending of the West Park Levy on enhancements and improvements continued working alongside Darlington Borough Council based the West Park Management plan. Ultimately this work led to successfully retaining the Green Flag Award.

West Park Levy spending focussed on the third year of enhanced bulb and wild flower planting, furthering the play park plans and engaging Differentia to work with the Trust on new community information and interpretation boards.

The main planned focus on spending this year was to be on the 2020 Music on the Hill event. Fortunately no costs were incurred by cancelling the event. The pandemic meant no additional enhancements and improvements were able to be progressed.

Westpark Levy Trust

Trustees' Annual Report *(continued)*

Period from 10 December 2019 to 31 January 2021

Achievements and Performance *(continued)*

The community continued to value the enhanced green space provided and continued to get involved in flower bulb planting and regular litter picking.

In other work the Trustee worked with BHP Law to establish the framework and processes for Levy payers who needed updated registry documents to remortgage or sell their property inline with updated guidance on rent charges.

In December 2020 the Annual Newsletter was distributed alongside the Levy demand on behalf of the WestPark Levy Trust by Kingston. The newsletter included a call to all members of the community to consider joining the Trust as a Trustee to strengthen and expand the skills available to the Trust.

While the pandemic certainly slowed physical enhancements and improvements and community involvement, the Trustees have used the time to establish policies and processes for future years.

Financial Review

Income during the period totalled £183,569 and expenditure totalled £43,000 giving a surplus of £140,569. At 31st January 2021 this was held in trust by County Durham Community Foundation on behalf of the charity.

Plans for Future Periods

In 2021 the Trustee expect Covid-19 restrictions allowing to

Restart The Friends of WestPark community meetings

Commission the enhancements and Improvements of the Play Park,

To commission and install the five new interpretation and notice boards.

Increase the biodiversity of the park through the habitat improvements both on land and in the waterways. To

Monitor the effectiveness of the path improvements over the previous and this winter period and reduce path damage.

To maintain the Park's Green Flag Award

Recruit further Trustees who have appropriate skills and better represent the local community.

Westpark Levy Trust

Trustees' Annual Report (*continued*)

Period from 10 December 2019 to 31 January 2021

Structure, Governance and Management

The charity was registered on 10th December 2019 with registration number 1186861.

The Trust currently has four trustees which is hoped to be increased to eight to twelve. Training will be delivered in house using the Charity Commission guidance for trustees.

The Trustee will hold a minimum of four meetings a year and decision can be made both in person, or especially during the pandemic digitally as described in our governance document.

Decisions are made by simple vote with the Chair having the casting vote if necessary, but in this period decisions have been agreed unanimously.

The Trustees have used good practice developed by County Durham Foundation to agree a grant making policy for the West Park Levy incorporating the restrictions of the Levy. The Trustees would like to thank County Durham Community Foundation for their support during the transition of governance to the WestPark Levy Trust of the West Park Levy.

The Trustee will continue to work closely yet independently of Darlington Borough Council to progress the aim of the Charity and the impact priorities of the West Park Levy through an agreed updated Management, Maintenance and Partnership Plan.

Reference and Administrative Details

Registered charity name	Westpark Levy Trust
Charity registration number	1186861
Principal office	C/o B H P Law Westgate house Faverdale Industrial Estate Darlington DL3 0PZ

The Trustees

Neil Brimer	(Appointed 10 December 2019)
Robert George	(Appointed 10 December 2019)
Andrew Buckingham (Chair)	(Appointed 10 December 2019)
Anthony Cooper	(Appointed 10 December 2019)

Independent Examiner	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XP
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Westpark Levy Trust

Trustees' Annual Report (*continued*)

Period from 10 December 2019 to 31 January 2021

The trustees' annual report was approved on 22nd October 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'AB', with a long, sweeping horizontal line extending to the right.

Andrew Buckingham (Chair)
Trustee

Westpark Levy Trust

Independent Examiner's Report to the Trustees of Westpark Levy Trust

Period from 10 December 2019 to 31 January 2021

I report to the trustees on my examination of the financial statements of Westpark Levy Trust ('the charity') for the period ended 31 January 2021.

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 ('the Act').

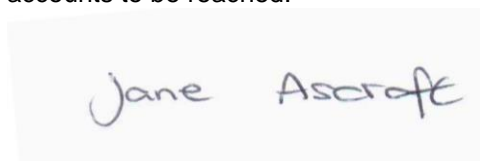
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Westpark Levy Trust

Statement of Financial Activities

Period from 10 December 2019 to 31 January 2021

		Period from 10 Dec 19 to 31 Jan 21	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	183,569	183,569
Total income		<u>183,569</u>	<u>183,569</u>
Expenditure			
Expenditure on charitable activities	5,6	43,000	43,000
Total expenditure		<u>43,000</u>	<u>43,000</u>
Net income and net movement in funds		<u>140,569</u>	<u>140,569</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>140,569</u>	<u>140,569</u>

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

The notes on pages 8 to 12 form part of these financial statements.

Westpark Levy Trust

Statement of Financial Position

31 January 2021

	Note	31 Jan 21 £
Current Assets		
Debtors	11	141,049
Creditors: amounts falling due within one year	12	480
Net Current Assets		<u>140,569</u>
Total Assets Less Current Liabilities		<u>140,569</u>
Net Assets		<u>140,569</u>
 Funds of the Charity		
Unrestricted funds		140,569
Total charity funds	13	<u>140,569</u>

These financial statements were approved by the board of trustees and authorised for issue on 22nd October 2021, and are signed on behalf of the board by:



Neil Brimer
Trustee

The notes on pages 8 to 12 form part of these financial statements.

Westpark Levy Trust

Notes to the Financial Statements

Period from 10 December 2019 to 31 January 2021

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is C/o B H P Law, Westgate House, Faverdale Industrial Estate, Darlington, DL3 0PZ.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Westpark Levy Trust

Notes to the Financial Statements *(continued)*

Period from 10 December 2019 to 31 January 2021

3. Accounting Policies *(continued)*

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

Westpark Levy Trust

Notes to the Financial Statements *(continued)*

Period from 10 December 2019 to 31 January 2021

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2021 £
Donations		
Funds held prior to formation of charity	132,932	132,932
West Park levy	50,637	50,637
	<u>183,569</u>	<u>183,569</u>

5. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2021 £
Costs of charitable activities	36,577	36,577
Support costs	6,423	6,423
	<u>43,000</u>	<u>43,000</u>

Westpark Levy Trust

Notes to the Financial Statements *(continued)*

Period from 10 December 2019 to 31 January 2021

6. Expenditure on Charitable Activities by Activity Type

	Grant funding of activities	Support costs	Total funds 2021
	£	£	£
Costs of charitable activities	<u>36,577</u>	<u>6,423</u>	<u>43,000</u>

7. Analysis of Grants

	Period from 10 Dec 19 to 31 Jan 21 £
Payments to Institutions	
Payments to Darlington Borough Council	33,091
Payments to BHP Law	<u>3,486</u>
	<u>36,577</u>

8. Independent Examination Fees

	Period from 10 Dec 19 to 31 Jan 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>

9. Staff Costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

10. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses during the period.

Westpark Levy Trust

Notes to the Financial Statements *(continued)*

Period from 10 December 2019 to 31 January 2021

11. Debtors

	31 Jan 21
	£
Funds held by CDCF	140,618
Funds held by Kingston	431
	<u>141,049</u>

12. Creditors: amounts falling due within one year

	31 Jan 21
	£
Accruals and deferred income	480
	<u>480</u>

13. Analysis of Charitable Funds

Unrestricted funds

	At 10 December 2019 £	Income £	Expenditure £	At 31 January 2021 £
General funds	—	<u>183,569</u>	<u>(43,000)</u>	<u>140,569</u>

14. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	141,049	141,049
Creditors less than 1 year	<u>(480)</u>	<u>(480)</u>
Net assets	<u>140,569</u>	<u>140,569</u>

Westpark Levy Trust

Management Information

Period from 10 December 2019 to 31 January 2021

The Following Pages Do Not Form Part of the Financial Statements.

Westpark Levy Trust

Detailed Statement of Financial Activities

Period from 10 December 2019 to 31 January 2021

	Period from 10 Dec 19 to 31 Jan 21 £
Income and endowments	
Donations and legacies	
Funds held prior to formation of charity	132,932
West Park levy	50,637
	<hr/>
	183,569
	<hr/>
Total income	183,569
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Expenditure	
<i>Grant funding activities</i>	
Payments to Darlington Borough Council	33,091
Payments to BHP Law	3,486
	<hr/>
	36,577
	<hr/>
<i>Support costs</i>	
Accountancy fees	480
Other office costs	3
CDCF admin fee	5,737
Bank charges	203
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	6,423
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Expenditure on charitable activities	43,000
	<hr/>
Net income	140,569
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