

Lower Central Gardens Bournemouth

Charity No. 299739

Trustee's Report and Audited Accounts

31 March 2023

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The trustee presents their report with the audited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 299739

Principal Office

Civic Centre

Bourne Avenue

Bournemouth

Dorset

BH2 6DY

Trustee

The following trustee served during the year:

BCP Council

Key Management Personnel

Councillor Lawrence Williams

Councillor Stephen Bartlett

Councillor Vikki Slade

Councillor Matthew Gillett

Councillor Bernadette Nanovo

Chief Executive Officer - Mr Ian Poultney

Auditor

Hixsons

24 Cecil Avenue

Bournemouth

BH8 9EJ

Councillor Simon Bull

Councillor Mike Greene

Mr Roger Boon

Councillor Jamie Martin

OBJECTIVES AND ACTIVITIES

The object of the charity is the provision of open space for the recreation and enjoyment of the public. The Gardens are Listed Grade II in the Historic England "Register of Parks and Gardens".

The Charity is subject to several strategies that design the way that objectives are being fulfilled. The main document is Lower, Central & Upper Gardens 5-year Management Plan which was drafted in conjunction with: Bournemouth 2026 Community Strategy, Green Space Strategy, Playground Strategy, Nature Conservation Strategy.

The Management Plan and Lower Gardens Masterplan are providing details of proposals to improve the visitors' experience in the Gardens. The examples of these are: to review planting and phase replacement with new water tolerant planting, to refine and improve Christmas events in Lower Gardens to ensure smooth running, 4-year plan to renovate all the shrubs/tree borders along Westover Road, to develop Westover Gardens as an area for the arts and other community events.

ACHIEVEMENTS AND PERFORMANCE

The event highlights were the Air Festival (August 2022), the Bournemouth Marathon (October 2022), the Arts By The Sea Festival (September 2022) and winter ice rink and Christmas Tree Wonderland (November 2022 - January 2023).

FINANCIAL REVIEW

Historically the Council, in its role as local authority and corporate trustee, has provided donated services each year sufficient for the charity to achieve breakeven and meet any liabilities as they fall due. This is currently the policy that is expected to continue and so the accounts have been prepared on a going concern basis. The trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern. The restricted income fund of £2,729,600 represents change in the fixed assets value and is not used for distribution. The endowment fund of £19,212,000 is held on trust to be retained for the benefit of the charity as a capital fund. The trustee must permanently maintain the whole of the fund. The fund consists of assets that are used for the purposes of the charity and cannot be spent as if it were income. The net revenue expenditure supports the objective of the Trust.

The Charity holds an unrestricted income fund of £9,559 is the value of the donated stock.

PLANS FOR FUTURE PERIODS

Maintaining and improving the public's access to the Charity's land for use as pleasure gardens will continue to be the main focus in the years ahead.

PUBLIC BENEFIT

The Trustee have taken the Charity Commission's guidance on public benefit into consideration. The Lower Central Gardens are provided for the enjoyment of the public without charge and there continues to be investment in and improvements to the main pleasure garden infrastructure. Furthermore, a series of events have been held that were designed to have broad appeal to the public - both local and visitors alike.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee has considered the risks that the charity is exposed to but do not deem there to be any significant risk arising from its activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The accounts recognise the treatment of the Charity as a separate entity with its own transactions distinct from those of BCP Council.

The Trust was created in 1873 under an Indenture between BCP Council's predecessor body the Bournemouth Commissioners and Sir George Eliot Meyrick Tapps Gervis. The day to day control and management of the Lower Central Gardens and hence the charity, was varied by s.29 Bournemouth Borough Council Act 1985. This vested in the Council the general power to use, control and manage the Lower Central Gardens. BCP Council manages the Charity in its role as trustee. Recommendations from the Council Cabinet on Charity issues are referred to full meetings of the Council acting as trustee for appropriate decisions.

There is a separate Charity Board. The composition and remit of the board has been made consistent with the requirements identified in the Maidment tribunal case that addressed a similar open space known as Dartford Central Park. The board of the Trustee meets periodically and receives reports from operational staff and determines strategy and policy for the Charity. Operational decisions on day to day management of the Charity are the responsibility of the Environment Service Director and Service Managers. Charity related items are clearly separated and identified in all reports and papers. A clear distinction is drawn between the Council acting in its role as local authority and in its role of trustee of the Lower Central Gardens Trust. The trustee has considered the risks that the charity is exposed to but do not deem there to be any significant risk arising from its activities. The Charity's main relationship is with BCP Council who delivers all maintenance and management services to the Charity. The Council also operates a plant nursery in King's Park, which supplies flowers to the Lower Central Gardens Trust at commercial rates.

The trustee recruitment process is carried out by existing trustees on behalf of Members of the Trust. The trustee vacancy is advertised in the local media and interested parties are then provided with: a. Briefing Note b. Application Form c. Draft Scheme of Management d. Master Plan drawing e. Lower Gardens summary. The applicants are then interviewed and appointed using the Charity Commission Operational Guidance, Trustee Act 2000, OG 86 B4 'Power to employ nominees and custodians'. On the appointment the trustees are provided with a copy of the Charity Scheme for the new Trust together with the rules for conflicts of interest.

There are no formal policies or procedures adopted for the induction and training of trustees.

The law applicable to charities requires the charity trustee to prepare financial statements 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 trustee is 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 UK 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 business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

Signed

A handwritten signature in black ink, appearing to be 'B. Side', written over a horizontal line.

BCP Council

Trustee

29 January 2024

Independent Auditor's Report to the Trustee of Lower Central Gardens Bournemouth

Opinion

We have audited the accounts of Lower Central Gardens Bournemouth (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 ,and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustee is responsible for the other information.

Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustee

As explained more fully in the trustee's responsibilities statement found in the trustee's report, the trustee is responsible for the preparation of accounts which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

We have been appointed under the Charities Act 2011, s. 145 and report in accordance with the regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

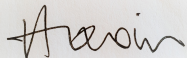
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Lower Central Gardens Bournemouth
Audit Report Unqualified

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Hixsons, Accountants and Statutory Auditors

24 Cecil Avenue

Bournemouth

BH8 9EJ

29 January 2024

Hixsons is eligible for appointment as auditor in terms of the Companies Act 2006, s.1212.

Lower Central Gardens Bournemouth
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	3	336,064	205,291	-	541,355	460,672
Charitable activities	4	602,863	-	-	602,863	531,083
Other trading activities	6	207,424	-	-	207,424	247,188
Total		1,146,351	205,291	-	1,351,642	1,238,943
Expenditure on:						
Raising funds	7	191,444	-	-	191,444	206,963
Charitable activities	8	948,309	205,291	-	1,153,600	1,031,526
Other	10	-	8,152	625,932	634,084	423,644
Total		1,139,753	213,443	625,932	1,979,128	1,662,133
Net gains on investments		-	-	-	-	-
Net expenditure	11	6,598	(8,152)	(625,932)	(627,486)	(423,190)
Transfers between funds		-	-	-	-	-
Net expenditure before other gains/(losses)		6,598	(8,152)	(625,932)	(627,486)	(423,190)
Other gains and losses						
Other Gains		-	169,302	1,327,932	1,497,234	4,296,856
Net movement in funds		6,598	161,150	702,000	869,748	3,873,666
Reconciliation of funds:						
Total funds brought forward		2,961	2,568,450	18,510,000	21,081,411	17,207,745
Total funds carried forward		9,559	2,729,600	19,212,000	21,951,159	21,081,411

Lower Central Gardens Bournemouth

Balance Sheet

at 31 March 2023

Charity No. 299739

		2023	2022
		£	£
Fixed assets			
Tangible assets	13	21,941,600	21,078,450
		<u>21,941,600</u>	<u>21,078,450</u>
Current assets			
Stocks	14	9,559	2,961
Cash held on behalf of trust		17,919	13,894
		<u>27,478</u>	<u>16,855</u>
Creditors: Amount falling due within one year	15	(17,919)	(13,894)
Net current assets		<u>9,559</u>	<u>2,961</u>
Total assets less current liabilities		<u>21,951,159</u>	<u>21,081,411</u>
Net assets excluding pension asset or liability		<u>21,951,159</u>	<u>21,081,411</u>
Total net assets		<u><u>21,951,159</u></u>	<u><u>21,081,411</u></u>
The funds of the charity			
Restricted funds	16		
Endowment funds		19,212,000	18,510,000
Restricted income funds		2,729,600	2,568,450
		<u>21,941,600</u>	<u>21,078,450</u>
Unrestricted funds	16		
General funds		9,559	2,961
		<u>9,559</u>	<u>2,961</u>
Total funds		<u><u>21,951,159</u></u>	<u><u>21,081,411</u></u>

Approved by the trustees on 29 January 2024

And signed on their behalf by:



BCP Council

Trustee

29 January 2024

Lower Central Gardens Bournemouth

Statement of Cash flows

for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	869,748	3,873,666
Adjustments for:		
Depreciation of property, plant and equipment	634,084	423,644
Other gains/losses	(1,497,234)	-
Increase in stocks	(6,598)	(454)
Increase in trade and other payables	4,025	13,894
Net cash provided by operating activities	<u>4,025</u>	<u>4,310,750</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	4,025	4,310,750
Cash and cash equivalents at the beginning of the year	13,894	-
Cash and cash equivalents at the end of the year	<u>17,919</u>	<u>4,310,750</u>
Components of cash and cash equivalents		
Cash held on behalf of trust	17,919	13,894
	<u>17,919</u>	<u>13,894</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Lower Central Gardens Bournemouth's corporate trustee includes the charity in its consolidated financial statements. The consolidated financial statements are prepared under the International Financial Reporting Standards and are available to the public at:

<https://www.bcpccouncil.gov.uk/About-the-council/Budgets-and-finance/Annual-accounts.aspx>.

In these financial statements the Lower Central Gardens Bournemouth is considered to be a qualifying entity (for the purpose of this FRS) and has applied exemptions available under FRS 102 in respect of the requirement to present a cashflow statement. Having given regard to Public Benefit Entity guidance the corporate trustee considers the Lower Central Gardens Bournemouth to be a Public Benefit Entity.

Going Concern

Historically the Council, in its role as local authority and corporate trustee, has provided donated services each year sufficient for the charity to achieve breakeven and meet any liabilities as they fall due. This is currently the policy that is expected to continue and so the accounts have been prepared on a going concern basis. The trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern.

As of 1st April 2019 the Council became part of a new authority Bournemouth, Christchurch & Poole Council (BCP) and the policy of donation has passed to the new authority. This is enshrined in the following two UK Statutory Instruments: 1) 2018 No. 648 The Bournemouth, Dorset and Poole (Structural Changes) Order 2018 & 2) 2008 No. 2176 The Local Government (Structural Changes)(Transfer of Functions, Property, Rights and Liabilities) Regulations 2008.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Pavilion	2% Straight line
Gardens	4 - 10% Straight line

Pavilion asset (above) is Pavilion and Lower Gardens bandstand. Gardens asset (above) is Lower Gardens minor buildings, certain improvements to main buildings.

Assets are assessed at each year-end (in 2023 this was by the external company Wilks, Head & Eve whose employees are accredited by the Royal Institute of Chartered Surveyors (RICS) as to whether there is any indication that they may be impaired. Where indications exist and any possible differences are estimated to be material, the recoverable amount of the asset is estimated and any shortfall is recognised as an impairment loss.

Impairment losses are accounted for in the following ways: 1) where there is a balance of revaluation gains for the asset in the Restricted Income fund the carrying amount of the asset is written down against that balance, up to the amount of the accumulated gains; 2) where there is no balance in the Restricted Income fund or an insufficient balance the carrying amount of the asset is written down against the expenditure in the Statement of Financial Activities (SoFA).

Where an impairment loss is subsequently reversed the reversal is credited to the SoFA up to the amount of the original loss, adjusted for depreciation that would have been charged if the loss had not been recognised.

The assets of the Charity are treated as comprising the freehold interest (based on the Council as trustee's right to manage) in the land between Bournemouth Square and the seafront laid out as formal public pleasure gardens. The area is approximately six hectares. Furthermore it comprises the Charity's ownership of the Pavilion. Assets included in the Balance Sheet are re-valued annually.

The assets of the Charity are: 1) Pavilion - at the end of 2009-10 the land swap took place giving the Charity full ownership of the building. The value of the asset in the Balance Sheet is based on the full amount of the depreciated replacement cost and is subject to a full depreciation charge. The Pavilion is leased to BCP Council who under the agreement have sub-leased it to BH Live. Both leases are for £nil consideration. 2) Lower Central Gardens - a full share of the existing use valuation based on the concessions. The land now occupied by concessions is carried at nil value. The trustee recognises that there is an intrinsic value to the rest of the gardens but as there is no likelihood of a full or major disposal and because of the costs and difficulty in obtaining a valuation this is carried at £nil.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash at bank is equal and opposite to the sum of the creditors. The charity does not have its own bank account, all receipts are paid into and all payments paid from the BCP Council's main bank account.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	366,333	94,339	-	460,672
Charitable activities	531,082	-	-	531,082
Other trading activities	247,189	-	-	247,189
Total	1,144,604	94,339	-	1,238,943
Expenditure on:				
Raising funds	206,963	-	-	206,963
Charitable activities	937,187	94,339	-	1,031,526
Other	-	20,391	403,253	423,644
Total	1,144,150	114,730	403,253	1,662,133
Net income	454	(20,391)	(403,253)	(423,190)
Net income before other gains/(losses)	454	(20,391)	(403,253)	(423,190)
Other gains and losses:				
Gains on revaluation of fixed assets	-	218,838	4,078,018	4,296,856
Net movement in funds	454	198,447	3,674,765	3,873,666
Reconciliation of funds:				
Total funds brought forward	2,507	2,370,003	14,835,235	17,207,745
Total funds carried forward	2,961	2,568,450	18,510,000	21,081,411

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Donated services received from BCP Council	336,064	-	336,064	366,333
Donated services received from BCP Council	-	205,291	205,291	94,339
	<u>336,064</u>	<u>205,291</u>	<u>541,355</u>	<u>460,672</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Commercial operations, activities and events (see Note 5)	602,863	602,863	531,083
	<u>602,863</u>	<u>602,863</u>	<u>531,083</u>

5 Income from charitable activities (detail)

	Unrestricted	Total 2023	Total 2022
	£	£	£
Refreshments & concessions	290,511	290,511	270,446
Ice rink costs reimbursement	82,540	82,540	23,142
Arts by the Sea	23,527	23,527	10,754
Christmas Tree Wonderland	206,285	206,285	226,740
	<u>602,863</u>	<u>602,863</u>	<u>531,082</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Mini-golf	201,414	201,414	242,965
Art exhibition	6,010	6,010	4,223
	<u>207,424</u>	<u>207,424</u>	<u>247,188</u>

7 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Commercial operations	191,444	191,444	206,963
	<u>191,444</u>	<u>191,444</u>	<u>206,963</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Maintenance of gardens and public buildings (see Note 9)	400,718	205,291	606,009	455,718
Activities and events (see Note 9)	540,091	-	540,091	569,308
<i>Governance costs</i>				
Audit fees	7,500	-	7,500	6,500
	<u>948,309</u>	<u>205,291</u>	<u>1,153,600</u>	<u>1,031,526</u>

Expenditure on charitable activities

9 (detail)

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Maintenance of gardens and public buildings				
Direct costs - maintenance and repairs	33,556	-	33,556	13,144
Maintenance team	349,868	-	349,868	336,113
Public conveniences	17,294	-	17,294	12,122
Asset maintenance	-	205,291	205,291	94,339
	<u>400,718</u>	<u>205,291</u>	<u>606,009</u>	<u>455,718</u>
Activities and events				
Art Exhibition	8,395	-	8,395	3,145
Bandstand	3,934	-	3,934	2,078
Arts by the Sea	57,970	-	57,970	23,107
Christmas Tree Wonderland	310,514	-	310,514	360,800
Festival Coast Live	52,011	-	52,011	93,845
Ice Rink	59,746	-	59,746	25,130
Events team	14,727	-	14,727	20,398
Mini-golf	32,794	-	32,794	40,805
	<u>540,091</u>	<u>-</u>	<u>540,091</u>	<u>569,308</u>

10 Other expenditure

	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,152	625,932	634,084	423,644
	<u>8,152</u>	<u>625,932</u>	<u>634,084</u>	<u>423,644</u>

11 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	634,084	423,644

12 Staff costs

No employee received emoluments in excess of £60,000.

There were no direct staff costs in the year and that all staff were supplied by BCP Council. The maintenance staff are employed by the Council rather than directly by the Charity and only the proportion of cost relating to the Lower Gardens is recharged. This arrangement is in place as this is considered the most cost effective way for maintenance of the Lower Gardens to be carried out. The actual cost is based on the timesheets records and estimates where the timesheets are not available.

13 Tangible fixed assets

	Pavilion	Gardens	Total
	£	£	£
Cost or revaluation			
At 1 April 2022	18,510,000	2,568,450	21,078,450
Revaluation	702,000	161,150	863,150
At 31 March 2023	<u>19,212,000</u>	<u>2,729,600</u>	<u>21,941,600</u>
Depreciation and impairment			
Depreciation charge for the year	625,932	8,152	634,084
Revaluation	(625,932)	(8,152)	(634,084)
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
Net book values			
At 31 March 2023	<u>19,212,000</u>	<u>2,729,600</u>	<u>21,941,600</u>
At 31 March 2022	<u>18,510,000</u>	<u>2,568,450</u>	<u>21,078,450</u>

14 Stocks

	2023	2022
	£	£
Goods for resale and consumables	9,559	2,961
	<u>9,559</u>	<u>2,961</u>
Carrying value analysed by activities	2023	2022
	£	£
Commercial operations	9,559	2,961
	<u>9,559</u>	<u>2,961</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,919	13,894
	<u>17,919</u>	<u>13,894</u>

16 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Endowment funds:				
Pavilion	18,510,000	1,327,932	(625,932)	19,212,000
<i>Total</i>	<u>18,510,000</u>	<u>1,327,932</u>	<u>(625,932)</u>	<u>19,212,000</u>
Restricted income funds:				
Gardens	2,568,450	374,593	(213,443)	2,729,600
<i>Total</i>	<u>2,568,450</u>	<u>374,593</u>	<u>(213,443)</u>	<u>2,729,600</u>
Unrestricted funds:				
General funds	2,961	1,146,351	(1,139,753)	9,559
 Total funds	 <u>21,081,411</u>	 <u>2,848,876</u>	 <u>(1,979,128)</u>	 <u>21,951,159</u>

Purposes and restrictions in relation to the funds:

Endowment funds:

Pavilion

The Pavilion became fully owned by the Charity in 2009-10 and was reflected that year in the accounts as a donated asset and the endowment fund. This reserve is in the nature of an endowment i.e. it may not be spent as income nor disposed of.

Restricted funds:

Gardens

The full amount of total valuations and the cost of any subsequent routine fixed asset additions is credited to the restricted income fund as these assets can only be used for specific purposes. Any revaluations or disposals of assets within these sums is also adjusted through the reserve.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	21,941,600	21,941,600
Net current assets	9,559	-	9,559
	<u>9,559</u>	<u>21,941,600</u>	<u>21,951,159</u>

18 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	13,894	4,025	17,919
	<u>13,894</u>	<u>4,025</u>	<u>17,919</u>
Net debt	<u>13,894</u>	<u>4,025</u>	<u>17,919</u>

19 Related party disclosures

	2023 £	2022 £
<i>Transactions with related parties</i>		
<i>Name of related party</i> BCP Council in its role as local authority		
<i>Description of relationship between the parties</i> Trustee		
<i>Donations received from related party</i>	541,355	460,671
Additional Information on Related Parties		

The Lower Central Gardens Bournemouth's corporate trustee includes the charity in its consolidated financial statements. The consolidated financial statements are prepared under International Financial Reporting Standards and are available to the public at <https://www.bcpccouncil.gov.uk/documents/about-the-council/Draft-Statement-of-Accounts-2022-23.pdf>. Having given regard to Public Benefit Entity guidance the corporate trustee considers the Lower Central Gardens Bournemouth to be a Public Benefit Entity.

The Council acting in its role as trustee of the charitable trust nominates certain Members to act as members of the Trust Board. The Trust Board has a Constitution setting out administration and management arrangements of the trust. The charity trustee was not paid or reimbursed expenses during the year and did not receive any emolument or payment for professional or other services. There were no transactions involving the trustee and related parties and there were no ex-gratia payments. The Council has historically subsidised the annual deficits of the Charity.

Lower Central Gardens Bournemouth
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies					
Donated services received from BCP Council	336,064	-	-	336,064	366,333
Donated services received from BCP Council	-	205,291	-	205,291	94,339
	<u>336,064</u>	<u>205,291</u>	<u>-</u>	<u>541,355</u>	<u>460,672</u>
Charitable activities					
Commercial operations, activities and events (see Note 5)	602,863	-	-	602,863	531,083
	<u>602,863</u>	<u>-</u>	<u>-</u>	<u>602,863</u>	<u>531,083</u>
Other trading activities					
Mini-golf	201,414	-	-	201,414	242,965
Art exhibition	6,010	-	-	6,010	4,223
	<u>207,424</u>	<u>-</u>	<u>-</u>	<u>207,424</u>	<u>247,188</u>
Total income and endowments	1,146,351	205,291	-	1,351,642	1,238,943
Expenditure on:					
Costs of other trading activities					
Commercial operations	191,444	-	-	191,444	206,963
	<u>191,444</u>	<u>-</u>	<u>-</u>	<u>191,444</u>	<u>206,963</u>
Total of expenditure on raising funds	191,444	-	-	191,444	206,963
Charitable activities					
Maintenance of gardens and public buildings (see Note 9)	400,718	205,291	-	606,009	455,718
Activities and events (see Note 9)	540,091	-	-	540,091	569,308
	<u>940,809</u>	<u>205,291</u>	<u>-</u>	<u>1,146,100</u>	<u>1,025,026</u>
Governance costs					
Audit fees	7,500	-	-	7,500	6,500
	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>6,500</u>
Total of expenditure on charitable activities	948,309	205,291	-	1,153,600	1,031,526
General administrative costs, including depreciation and amortisation					
Depreciation of Pavilion	-	-	625,932	625,932	403,253
Depreciation of Gardens	-	8,152	-	8,152	20,391
	<u>-</u>	<u>8,152</u>	<u>625,932</u>	<u>634,084</u>	<u>423,644</u>

Lower Central Gardens Bournemouth
Detailed Statement of Financial Activities

Total of expenditure of other costs	-	8,152	625,932	634,084	423,644
Total expenditure	1,139,753	213,443	625,932	1,979,128	1,662,133
Net gains on investments	-	-	-	-	-
Net expenditure	6,598	(8,152)	(625,932)	(627,486)	(423,190)
Net expenditure before other gains/(losses)	6,598	(8,152)	(625,932)	(627,486)	(423,190)
Other Gains	-	169,302	1,327,932	1,497,234	4,296,856
Net movement in funds	6,598	161,150	702,000	869,748	3,873,666
Reconciliation of funds:					
Total funds brought forward	2,961	2,568,450	18,510,000	21,081,411	17,207,745
Total funds carried forward	9,559	2,729,600	19,212,000	21,951,159	21,081,411