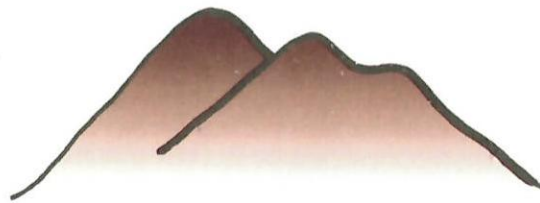


Hope Park Charitable Trust
Report of the Directors and Trustees
and Financial Statements for the year ended
31 March 2021



Keswick
ACCOUNTANTS

Hope Park Charitable Trust

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for the year ended
31 March 2021**

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Hope Park Charitable Trust

**Charity Information
for the year ended
31 March 2021**

**DIRECTORS
AND
TRUSTEES:**

Cllr A Boardman
Cllr D S Burn
Cllr M Campbell-Savours
Cllr A Daniels
Cllr A B Dunn
Cllr S Harwood
Cllr S Lansbury
Cllr A Lywood
Cllr D Miller
Cllr A G Paxon
Cllr P Terry
Cllr P C Titley

CHIEF EXECUTIVE OFFICER:

Mrs L Walker

BUSINESS ADDRESS

50 Main Street
Keswick
Cumbria
CA12 5JS

CHARITY NUMBER:

503465

**ACCOUNTANT AND
INDEPENDENT EXAMINER**

Frances Clark ACA
Keswick Accountants
Appleside
4 Leonard Street
Keswick
Cumbria
CA12 4EJ

Hope Park Charitable Trust

Report of the Trustees for the year ended 31 March 2021

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2021.

The accounts have been prepared in accordance with the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Governing Document

The Hope Park Trust is a charitable Trust governed by a trust Deed dated 10 June 1974.

Objectives

The provision and maintenance of a public park and recreation ground for use of the inhabitants of, and visitors to, the town of Keswick without the distinction of political, religious or other opinions, with the object of improving the conditions of life for the said inhabitants.

Trustees

The Trustees who acted during the period were as follows:

Cllr A Boardman
Cllr D S Burn
Cllr M Campbell-Savours
Cllr A Daniels
Cllr A B Dunn
Cllr S Harwood
Cllr S Lansbury
Cllr A Lywood
Cllr D Miller
Cllr A G Paxon
Cllr P Terry
Cllr P C Titley

Management Structure

In 1974 Keswick Town Council was conveyed the Park on trust for the people of Keswick. It is therefore a given that once democratically elected as a Town Councillor, the duty of Trustee forms part of that role. The recruitment process is therefore according to the Local Government Act 1972; Representation of the People Act 1983 as amended by the Representation of the People Act 1985, and Local Elections (Parishes and Communities) Rules 1986, amended 1999.

Hope Park Charitable Trust

**Report of the Trustees, contd.
for the year ended
31 March 2021**

Review of the Development, Activities and Achievements of the Charity

During the year the Trust carried on with its objectives of running and maintaining the park for the benefit of the people of Keswick. The running of the games and refreshment facilities were provided by a third party contractor.

Finances

During the year the Trust had net outgoing resources of £25,703. When added to brought forward reserves of £659,481, the closing reserves were £633,778. Of this, £487,557 are fixed assets, including the value of the cafe and new staff accommodation and equipment. The year end revenue fund balance is £146,221 of which £26,095 are designated funds.

Reserves Policy

The Trust has £120,126 of unrestricted revenue reserves. Ideally the level of reserves would represent 6 months of the previous years running costs which is in the region of £75,000.

Historically the level of reserves has been increasing each year, however during the year ended 31st March 2021 the income to the Trust was affected by the impact of the COVID 19 pandemic, as reflected in the net outgoing resources of £25,703 for the year. However the historically strong financial position means the trust continues to have a good level of unrestricted reserves.

Investment Policy

The building fund and development and equipment fund earn interest during the year.

Risk Assessment

An annual risk assessment is carried out identifying insurance and other risks, current arrangements for managing these and any other action required. Insurances are put in place where possible to mitigate any financial losses.

ON BEHALF OF THE TRUSTEES

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a horizontal line and a small flourish.

Hope Park Charitable Trust

Independent Examiners Report for the year ended 31 March 2021

I report on the accounts for the Trust for the year ended 31 March 2021 which are set out on pages 5 - 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements to:
- keep accounting records in accordance with s130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met;

or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Frances Clark ACA
Keswick Accountants
Appleside
4 Leonard Street
Keswick
Cumbria CA12 4EJ

Hope Park Charitable Trust

**Statement of Financial Activities
for the year ended
31 March 2021**

		31 March 2021			31 March 2020
	Notes	Designate	Unrestricted	Total	Total
		£	£	£	£
INCOME					
Donations and legacies					
Donations and gifts	3	-	430	430	406
Legacies receivable	4	6,191	-	6,191	2,135
Grants receivable	5	-	10,000	10,000	-
Income from charitable activities					
Primary Purpose Trading		-	-	-	-
Other Trading Activities					
	6	-	88,266	88,266	173,409
Income from investments					
	7	16	-	16	43
Total income		6,207	98,696	104,903	175,993
EXPENDITURE					
Expenditure on charitable activities	8	5,401	125,205	130,606	138,219
Total expenditure		5,401	125,205	130,606	138,219
Net incoming / (outgoing) resources		806	(26,509)	(25,703)	37,774
Total funds brought forward		28,718	630,763	659,481	621,707
Transfers between funds		(3,429)	3,429	-	-
Total funds carried forward	15	26,095	607,683	633,778	659,481
Funds carried forward as follows:-					
Revenue Funds		26,095	120,126	146,221	166,880
Fixed Asset Funds		-	487,557	487,557	492,601
		26,095	607,683	633,778	659,481

The notes form part of these financial statements

Hope Park Charitable Trust

**Statement of Financial Activities
Comparative
31 March 2020**

	31 March 2020		
	Designate	Unrestricted	Total
	£	£	£
INCOME			
Donations and legacies			
Donations and gifts	-	406	406
Legacies receivable	2,135	-	2,135
Income from charitable activities			
Primary Purpose Trading	-	-	-
Other Trading Activities	-	173,409	173,409
Income from investments	43	-	43
Total income	2,178	173,815	175,993
EXPENDITURE			
Expenditure on charitable activities	3,322	134,897	138,219
Total expenditure	3,322	134,897	138,219
Net incoming / (outgoing) resources	(1,144)	38,918	37,774
Total funds brought forward	25,004	596,703	621,707
Transfers between funds	4,858	(4,858)	-
Total funds carried forward	28,718	630,763	659,481
Funds carried forward as follows:-			
Revenue Funds	28,718	138,162	166,880
Fixed Asset Funds		492,601	492,601
	28,718	630,763	659,481

The notes form part of these financial statements


Hope Park Charitable Trust

**Balance Sheet
as at
31 March 2021**

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	12		487,557		492,601
			<hr/>		<hr/>
			487,557		492,601
Current Assets					
Debtors	13	221		1,042	
Cash at bank and in hand		191,784		218,262	
		<hr/>		<hr/>	
		192,005		219,304	
Creditors: amounts falling due within one year					
Creditors and accruals	14	45,784		52,424	
		<hr/>		<hr/>	
Net Current Assets			146,221		166,880
			<hr/>		<hr/>
Total Assets less Current Liabilities			633,778		659,481
			<hr/>		<hr/>
NET ASSETS			633,778		659,481
			<hr/>		<hr/>
Funds					
Designated funds	15	26,095		28,718	
Unrestricted funds		607,683		630,763	
		<hr/>		<hr/>	
	16	633,778		659,481	
		<hr/>		<hr/>	

As Approved on: 09.09.21

By:

Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting Policies

General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note (s).

Tangible Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less depreciation. Freehold land and buildings are maintained in a good state of repair and in the opinion of the Trustees the realisable value of the land and buildings is not less than the book value. Consequently no depreciation has been provided on freehold land and buildings. All other assets are depreciated at the following rates:-

Vehicles, plant and machinery - 20% reducing balance

Income

Income is accounted for on a receivable basis. Where income is received for a specific purpose, as defined by the donor, this income is classed as restricted. Income received towards the general objects of the charity is classed as unrestricted.

Expenditure

Expenditure is accounted for on an accruals basis. Where it relates to a specific project it is allocated to that project as restricted expenditure. Expenditure that relates to the objects of the charity is classified as charitable activities. Any legal or professional costs are classified as governance costs. The costs of generating funds are separately identified.

Funds

General funds are those where no restrictions have been placed upon the specific spending of the funds by the donor. Designated funds are those funds where the directors have chosen to earmark general funds for a specific purpose. Restricted funds are those funds where the donation is received for a specific purpose as set out by the donor.

2 Payment to Accountants

The payment to the accounts included in the expenditure is split as follows:

	2021	2020
	£	£
Payment for preparation of accounts	500	500
Payment for Independent Examination	250	250
	<u>750</u>	<u>750</u>

Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2021

	31 March 2021			31 March 2020
	Designated £	Unrestricted £	Total £	£
3 Donations and gifts				
Donations	-	430	430	406
	-	430	430	406
4 Legacies receivable				
Memorial Seats	6,191	-	6,191	2,135
	6,191	-	6,191	2,135
5 Grants receivable				
Keswick Town Council	-	10,000	10,000	-
	-	10,000	10,000	-
6 Other trading activities				
License fee and rent	-	85,521	85,521	169,086
Squirrel / bird feeding station income	-	265	265	282
Sale of assets / scrap	-	-	-	57
Hire of park	-	-	-	652
Recharges to Fitz Park Trust	-	-	-	3,332
Invoice reimbursements	-	2,480	2,480	-
	-	88,266	88,266	173,409
7 Investment income				
Bank interest received	16	-	16	43
	16	-	16	43
8 Charitable activities				
Staff costs and uniforms	-	67,202	67,202	65,627
KTC recharge of admin costs (see note 9)	-	24,931	24,931	23,490
Health and safety costs	-	549	549	652
Telephone	-	250	250	215
Advertising and PR	-	-	-	72
Donations	-	260	260	-
Web, internet and computer	-	679	679	852
Golf equipment and tools	-	637	637	966
Motor vehicle expenses	-	2,007	2,007	2,376
Contingency	-	-	-	1,500
Water rates and trade refuse	-	1,112	1,112	1,159
Insurance	-	3,576	3,576	4,182
Repairs and maintenance	-	4,542	4,542	10,553
Light and heat	-	927	927	1,178
Plant production, trees and bird feed	-	4,351	4,351	6,462
Memorial seats and plaques	33	-	33	32
Materials	-	1,373	1,373	1,363
Equipment costs	-	-	-	400
Signs expense	-	37	37	333
Development costs	5,368	-	5,368	2,890
<i>Depreciation</i>				
Plant and machinery	-	4,267	4,267	4,548
Fixtures and Fittings	-	1,584	1,584	1,123
Motor Vehicles	-	5,655	5,655	6,276
Office Equipment	-	113	113	142
Loss / (Profit) on disposal of fixed assets	-	403	403	1,078
Independent Examiners Fee	-	750	750	750
	5,401	125,205	130,606	138,219

Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2021

9 Breakdown of Keswick Town Council Recharges

	31 March 2021	31 March 2020
	£	£
Salaries, National insurance and Pension	20,231	18,950
Pension to Former Employee	281	277
Staff Expenses	12	30
Staff Recruitment Costs	194	-
Payroll Outsource Costs	64	61
Rent	1,420	1,364
Building Service Costs	1,000	1,020
Insurance	167	118
Repairs	2	207
Subscriptions	163	158
Stationery and Printing	179	225
Postage	63	46
Photocopier Lease and Charges	328	312
Computer Maintenance	390	327
Website and Internet Costs	131	114
Telephone	80	88
Health and Safety	47	2
Office Equipment and Fittings	29	40
Council Chamber Expenditure	-	15
Conferences / Training	150	136
	<u>24,931</u>	<u>23,490</u>

10 Employee Remuneration

Staff costs and uniforms

	31 March 2021	31 March 2020
Gross salaries	66,402	64,171
Other staff and recruitment costs	-	187
Training and workwear	800	1,269
	<u>67,202</u>	<u>65,627</u>

No employee earned £60,000 or more.

The average number of staff employed by the trust during the year was as follows;

	31 March 2021 No.	31 March 2020 No.
Staff numbers		
Gardeners and groundsmen	2.70	2.70
Administration	0.40	0.40
	<u>3.10</u>	<u>3.10</u>

11 Trustee Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

Hope Park Charitable Trust

**Notes to the Financial Statements
for the year ended
31 March 2021**

12 Tangible Fixed Assets

	Land and Buildings £	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
COST					
At 1 April 2020	450,589	44,982	23,635	40,185	559,391
Additions	-	3,550	3,429	0	6,979
Disposals	-	(985)	-	-	(985)
At 31 March 2021	450,589	47,547	27,064	40,185	565,385
DEPRECIATION					
At 1 April 2020	-	26,223	19,145	21,422	66,790
Charge for year	-	4,381	1,584	5,655	11,620
Eliminated on disposals	-	(582)	-	-	(582)
At 31 March 2021	-	30,022	20,729	27,077	77,828
NET BOOK VALUE					
At 31 March 2021	450,589	17,525	6,335	13,108	487,557
At 31 March 2020	450,589	18,759	4,490	18,763	492,601

13 Debtors	31 March 2021 £	31 March 2020 £
Other debtors	206	929
Prepayments	-	113
	<u>221</u>	<u>1,042</u>

14 Creditors: amounts falling due within one year	31 March 2021 £	31 March 2020 £
Trade creditors	3,098	1,305
HP Liability	5,862	13,939
Accruals	1,800	9,550
Owed to KTC	35,024	27,630
	<u>45,784</u>	<u>52,424</u>

Hope Park Charitable Trust

**Notes to the Financial Statements
for the year ended
31 March 2021**

15 Funds	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2021 £
Designated Funds					
Building Fund	4,519	-	-	-	4,519
Equipment and Development Fund	22,524	16	(5,368)	-	17,172
Memorial Seats and Trees	1,675	6,191	(33)	(3,429)	4,404
	<u>28,718</u>	<u>6,207</u>	<u>(5,401)</u>	<u>(3,429)</u>	<u>26,095</u>

Note: the transfers from Insurance Settlement and Memorial Seats and Trees to the general reserves are to cover the cost of fixed asset purchases to be met by those funds, that have been added to the general reserves.

16 Net Assets by fund	Designated £	Unrestricted £	Total £
Tangible fixed assets	-	487,557	487,557
Current assets	26,095	165,910	192,005
Creditors: amounts falling due	-	(45,784)	(45,784)
Total net assets	<u>26,095</u>	<u>607,683</u>	<u>633,778</u>