

Hope Park Charitable Trust
Report of the Directors and Trustees
and Financial Statements for the year ended
31 March 2022



Keswick
ACCOUNTANTS

Hope Park Charitable Trust

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for the year ended
31 March 2022**

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Hope Park Charitable Trust

**Charity Information
for the year ended
31 March 2022**

**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:

Miss Vivien Little

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 2022

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2022.

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 2022**

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 incoming resources of £81,787. When added to brought forward reserves of £633,778, the closing reserves were £715,565. Of this, £482,309 are fixed assets, including the value of the cafe and new staff accommodation and equipment. The year end revenue fund balance is £233,256 of which £39,857 are designated funds and £15,933 are restricted funds.

Reserves Policy

The Trust has £177,466 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. The total of unrestricted reserves is £659,775. Further reserves are held in the Building Fund and Development & Equipment Fund (designated funds) in case of unforeseen circumstances, such as flooding or other natural disaster to cover uninsurable losses e.g. open space, as well as provision for ongoing improvements and upgrades of the Trusts equipment and assets.

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

Hope Park Charitable Trust

Independent Examiners Report for the year ended 31 March 2022

I report on the accounts for the Trust for the year ended 31 March 2022 which are set out on pages 5 - 13.

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 2022**

		31 March 2022				31 March 2021
	Notes	Restricted Funds	Unrestricted Funds	Designated Funds	Total	Total
		£	£	£	£	£
INCOME						
Donations and legacies						
Donations and gifts	3	-	1,907	14,901	16,808	430
Legacies receivable	4	-	-	3,027	3,027	6,191
Grants receivable	5	28,730	-	-	28,730	10,000
Income from charitable activities						
Primary Purpose Trading		-	-	-	-	-
Other Trading Activities						
	6	-	174,983	-	174,983	88,266
Income from investments						
	7	-	-	2	2	16
Total income		28,730	176,890	17,930	223,550	104,903
EXPENDITURE						
Expenditure on charitable activities						
	8	12,797	125,273	3,693	141,763	130,606
Total expenditure		12,797	125,273	3,693	141,763	130,606
Net incoming / (outgoing) resources		15,933	51,617	14,237	81,787	(25,703)
Unrealised gain on revaluation of tangible fixed assets						
		-	-	-	-	-
Net movement in funds		15,933	51,617	14,237	81,787	(25,703)
Total funds brought forward		-	607,683	26,095	633,778	659,481
Transfers between funds		-	475	(475)	-	-
Total funds carried forward	15	15,933	659,775	39,857	715,565	633,778
Funds carried forward as follows:-						
Revenue Funds		15,933	177,466	39,857	233,256	146,221
Fixed Asset Funds		-	482,309	-	482,309	487,557
		15,933	659,775	39,857	715,565	633,778

The notes form part of these financial statements

Hope Park Charitable Trust

**Statement of Financial Activities
Comparative
31 March 2021**

	31 March 2021			
	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total £
INCOME				
Donations and legacies				
Donations and gifts	-	430	-	430
Legacies receivable	-	-	6,191	-
Grants receivable	-	10,000	-	10,000
Income from charitable activities				
Primary Purpose Trading	-	-	-	-
Other Trading Activities	-	88,266	-	88,266
Income from investments	-	-	16	-
Total income	-	98,696	6,207	98,696
EXPENDITURE				
Expenditure on charitable activities	-	125,205	5,401	130,606
Total expenditure	-	125,205	5,401	130,606
Net incoming / (outgoing) resources	-	(26,509)	806	(31,910)
Total funds brought forward	-	630,763	28,718	659,481
Transfers between funds	-	3,429	(3,429)	-
Total funds carried forward	-	607,683	26,095	627,571
Funds carried forward as follows:-				
Revenue Funds	-	120,126	26,095	146,221
Fixed Asset Funds		487,557		487,557
	-	607,683	26,095	633,778

The notes form part of these financial statements

Hope Park Charitable Trust

**Balance Sheet
as at
31 March 2022**

	Notes	31 March 2022		31 March 2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	12		482,309		487,557
			<hr/>		<hr/>
			482,309		487,557
Current Assets					
Debtors	13	301		221	
Cash at bank and in hand		269,566		191,784	
		<hr/>		<hr/>	
		269,867		192,005	
Creditors: amounts falling due within one year					
Creditors and accruals	14	36,611		45,784	
		<hr/>		<hr/>	
Net Current Assets			233,256		146,221
			<hr/>		<hr/>
Total Assets less Current Liabilities			715,565		633,778
			<hr/>		<hr/>
NET ASSETS			715,565		633,778
			<hr/>		<hr/>
Funds					
Restricted funds	15	15,933		-	
Unrestricted funds		659,775		607,683	
Designated funds		39,857		26,095	
		<hr/>		<hr/>	
	16	715,565		633,778	
		<hr/>		<hr/>	

As Approved on: 14.07.22

By:



Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2022

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:

	2022	2021
	£	£
Payment for preparation of accounts	550	500
Payment for Independent Examination	300	250
	<u>850</u>	<u>750</u>

Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2022

	31 March 2022				31 March 2021
	Restricted £	Unrestricted £	Designated £	Total £	£
3 Donations and gifts					
Donations	-	1,907	14,901	16,808	430
	-	1,907	14,901	16,808	430
4 Legacies receivable					
Memorial Seats	-	-	3,027	3,027	6,191
	-	-	3,027	3,027	6,191
5 Grants receivable					
Keswick Town Council	-	-	-	-	10,000
Cumbria County Council	28,730	-	-	28,730	-
	28,730	-	-	28,730	10,000
6 Other trading activities					
License fee and rent	-	172,337	-	172,337	85,521
Squirrel / bird feeding station income	-	379	-	379	265
Sale of assets / scrap	-	83	-	83	-
Hire of park	-	899	-	899	-
Recharges to Fitz Park Trust	-	-	-	-	-
Invoice reimbursements	-	1,285	-	1,285	2,480
	-	174,983	-	174,983	88,266
7 Investment income					
Bank interest received	-	-	2	2	16
	-	-	2	2	16
8 Charitable activities					
Staff costs and uniforms	-	60,711	-	60,711	67,202
KTC recharge of admin costs (see note 9)	-	26,098	-	26,098	24,931
Health and safety costs	-	133	-	133	549
Telephone	-	335	-	335	250
Donations	-	-	-	-	260
Web, internet and computer	-	911	-	911	679
Golf equipment and tools	-	443	-	443	637
Motor vehicle expenses	-	2,491	-	2,491	2,007
Contingency	-	600	-	600	-
Water rates and trade refuse	-	1,459	-	1,459	1,112
Insurance	-	3,608	-	3,608	3,576
Repairs and maintenance	-	11,994	-	11,994	4,542
Climate change costs	-	99	-	99	-
Light and heat	-	1,067	-	1,067	927
Plant production, trees and bird feed	-	4,594	-	4,594	4,351
Flood defence work	-	-	-	-	-
Memorial seats and plaques	-	-	77	77	33
Materials	-	1,060	-	1,060	1,373
Max statue expenditure	-	-	3,616	3,616	-
Woodland walk expenditure	12,797	-	-	12,797	-
Signs expense	-	347	-	347	37
Development costs	-	-	-	-	5,368
Interest and charges	-	531	-	531	-
<i>Depreciation</i>					
Plant and machinery	-	3,659	-	3,659	4,267
Fixtures and Fittings	-	1,562	-	1,562	1,584
Motor Vehicles	-	2,620	-	2,620	5,655
Office Equipment	-	91	-	91	113
Loss / (Profit) on disposal of fixed assets	-	10	-	10	403
Independent Examiners Fee	-	850	-	850	750
	12,797	125,273	3,693	141,763	130,606

Hope Park Charitable Trust

**Notes to the Financial Statements
for the year ended
31 March 2022**

9 Breakdown of Keswick Town Council Recharges

	31 March 2022	31 March 2021
	£	£
Salaries, National insurance and Pension	21,412	20,231
Pension to Former Employee	283	281
Staff Expenses	-	12
Staff Recruitment Costs	-	194
Payroll Outsource Costs	62	64
Rent	1,420	1,420
Building Service Costs	1,053	1,000
Insurance	173	167
Repairs	18	2
Subscriptions	174	163
Stationery and Printing	172	179
Postage	63	63
Photocopier Lease and Charges	345	328
Computer Maintenance	436	390
Website and Internet Costs	120	131
Telephone	98	80
Health and Safety	10	47
Office Equipment and Fittings	57	29
Council Chamber Expenditure	99	-
Conferences / Training	103	150
	<u>26,098</u>	<u>24,931</u>

10 Employee Remuneration

Staff costs and uniforms

	31 March 2022	31 March 2021
Gross salaries	58,975	66,402
Other staff and recruitment costs	358	-
Training and workwear	1,378	800
	<u>60,711</u>	<u>67,202</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 2022 No.	31 March 2021 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 2022**

12 Tangible Fixed Assets

	Land and Buildings £	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
COST					
At 1 April 2021	450,589	47,547	27,064	40,185	565,385
Additions	-	1,219	1,475	-	2,694
Disposals	-	-	-	(735)	(735)
At 31 March 2022	450,589	48,766	28,539	39,450	567,344
DEPRECIATION					
At 1 April 2021	-	30,022	20,729	27,077	77,828
Charge for year	-	3,750	1,562	2,620	7,932
Eliminated on disposals	-	-	-	(725)	(725)
At 31 March 2022	-	33,772	22,291	28,972	85,035
NET BOOK VALUE					
At 31 March 2022	450,589	14,994	6,248	10,478	482,309
At 31 March 2021	450,589	17,525	6,335	13,108	487,557

13 Debtors	31 March 2022 £	31 March 2021 £
Other debtors	301	206
Prepayments	-	-
	<u>301</u>	<u>221</u>

14 Creditors: amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Trade creditors	2,486	3,098
HP Liability	-	5,862
Other taxation & social security	2	-
Accruals	5,004	1,800
Owed to KTC	29,119	35,024
	<u>36,611</u>	<u>45,784</u>

Hope Park Charitable Trust

Notes to the Financial Statements for the year ended 31 March 2022

15 Funds

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2022 £
Restricted Funds					
CCC Woodland Walk	-	28,730	(12,797)	-	15,933
	-	28,730	(12,797)	-	15,933
Designated Funds					
Building Fund	4,519	-	-	1,000	5,519
Equipment and Development Fund	17,172	2	-	6,800	23,974
Memorial Seats and Trees	4,404	3,027	(77)	(3,475)	3,879
Max Statue Fund	-	14,901	(3,616)	(4,800)	6,485
	26,095	17,930	(3,693)	(475)	39,857

Note: the transfers from 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.

Funds Comparative Year Ended 31 March 2021

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2021 £
Restricted Funds					
	-	-	-	-	-
	-	-	-	-	-
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
	28,718	6,207	(5,401)	(3,429)	26,095

Hope Park Charitable Trust

**Notes to the Financial Statements
for the year ended
31 March 2022**

16 Net Assets by fund

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	482,309	-	482,309
Current assets	15,933	214,077	39,857	269,867
Creditors: amounts falling due within one year	-	(36,611)	-	(36,611)
Total net assets	15,933	659,775	39,857	715,565

Net Assets by fund Comparative Year Ended 31 March 2021

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	487,557	-	487,557
Current assets	-	165,910	26,095	192,005
Creditors: amounts falling due within one year	-	45,784	-	(45,784)
Total net assets	-	699,251	26,095	633,778