

# FITZ PARK

England & Wales · Charity number 520327

## Details

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Other names	FITZ RECREATION GROUND
Status	Registered
Legal form	Other
Registered	1964-01-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Keswick Town Council Council Offices 50 Main Street Keswick CA12 5JS
Phone	01768773607
Email	<a href="mailto:catherine@keswicktowncouncil.gov.uk">catherine@keswicktowncouncil.gov.uk</a>
Website	<a href="http://www.keswicktowncouncil.gov.uk">www.keswicktowncouncil.gov.uk</a>

## Activities

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**Objects:** THE OBJECT OF THE FITZ PARK SHALL BE THE PROVISION AND MAINTENANCE OF A PUBLIC PARK AND RECREATION GROUND FOR THE USE OF THE INHABITANTS OF AND VISITORS TO THE TOWN OF KESWICK WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

**Activities:** The Trust was formed in 1882 covering 28 acres of park land in central Keswick, Cumbria adjoining the river Greta. A new scheme was drawn in 1995 and management of the Parks is now the responsibility of Keswick Town Council as sole trustee.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Area of benefit: KESWICK
- Cumbria

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£403,470	£271,748	-	-
2024-03-31	£278,568	£315,585	-	-
2023-03-31	£257,773	£214,665	-	-
2022-03-31	£230,700	£206,870	-	-
2021-03-31	£187,111	£178,401	-	-

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## Trustees

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Name	Role	Appointed
KESWICK TOWN COUNCIL		2025-03-21

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## Linked charities

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- THE TOWN FIELD (520327-1)

**FITZ PARK**

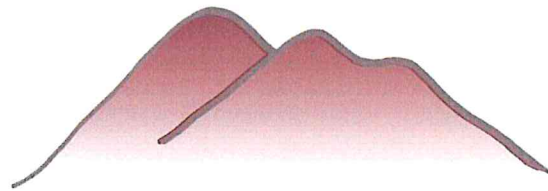
England & Wales - Charity number 520327

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# Accounts

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**Fitz Park Charitable Trust**  
**Report of the Directors and Trustees**  
**and Financial Statements for the year ended**  
**31 March 2025**



**K e s w i c k**  
**A C C O U N T A N T S**

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**Fitz Park Charitable Trust**

**Index to the Financial Statements  
for the year ended  
31 March 2025**

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Activities Comparative	7
Balance Sheet	9
Notes to the Financial Statements	9 - 15

**Fitz Park Charitable Trust**

**Charity Information  
for the year ended  
31 March 2025**

**DIRECTORS  
AND  
TRUSTEES:**

Cllr A L Dunn  
Cllr N Evans  
Cllr S Harwood  
Cllr C J Houghton  
Cllr C M Houghton  
Cllr D J T Kemp  
Cllr B R Laphorn  
Cllr J Murray  
Cllr R Nelson  
Cllr C Peat  
Cllr R Scott  
Cllr L J Taylor

**CHIEF EXECUTIVE OFFICER:**

Miss Vivien Little

**BUSINESS ADDRESS**

50 Main Street  
Keswick  
Cumbria  
CA12 5JS

**CHARITY NUMBER:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

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

## **Fitz Park Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2025**

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2025.

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 Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **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 L Dunn  
Cllr N Evans – co-opted November 2024  
Cllr S Harwood  
Cllr C J Houghton  
Cllr C M Houghton  
Cllr D J T Kemp  
Cllr S Lansbury – resigned September 2024  
Cllr B R Lapthorn  
Cllr J Murray  
Cllr R Nelson  
Cllr T M Parsons – resigned January 2025  
Cllr A G Paxon – resigned June 2024  
Cllr C Peat – co-opted July 2024  
Cllr R Scott – co-opted March 2025  
Cllr L J Taylor

#### **Management Structure**

In 1995 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.

## **Fitz Park Charitable Trust**

### **Report of the Trustees, contd. for the year ended 31 March 2025**

#### **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.

Fitz Park is split into two areas and is home to the local football, bowling, cricket, athletics, tennis and croquet clubs. At Upper Fitz Park, public tennis, bowling and putting is available during the summer season together with refreshments from Café HNW year-round. The Trust also introduced the additional activity of table tennis to Upper Fitz Park this year. Lower Fitz Park contains a floodlit multi use games area with pitches for 5 and 7 aside football, tennis and basketball area and is also available for informal community use or pre-booked activity sessions. Lower Fitz Park also contains an award-winning destination play area providing equipment for different age ranges, an outdoor gym and pump track. It is also home of the Towns Junior Park run.

Much needed income is gained from Crosthwaite Road Car Park, this is managed by a third-party provider, with all profits remaining with the Trust.

The Trust has made a number of steps to address climate change including declaring a Climate Change Emergency. What the Trust have done so far:-

- Use only peat free compost
- Use glyphosate free weed killer
- Gradually introducing more bee friendly plants
- Led a campaign asking retailers not to stock disposable BBQs and have prohibited use in our Parks
- Worked with partners to coordinate the control of Balsam
- Changed to 100% renewable energy suppliers
- Invested the majority of our reserves in Ethical Banks
- Replaced petrol equipment with electric as and when they need replacing
- Use lower carbon fuel for the remaining petrol equipment
- Have a Climate Change Action Plan in place which is regularly updated
- All staff have been given Climate and Carbon Literacy training
- Introducing a bug hotel to Upper Fitz Park
- Planted many trees in an area named Elizabeth's wood - undertaking regular BioBlitzes

Footpath improvements have taken place during the year in Lower Fitz Park with more planned in future years on both lower and upper Fitz Park. The fantastic work undertaken by the Parks and Café staff was acknowledged as they were given well deserved accolades from Cumbria in Bloom obtaining gold and silver awards.

Parks staff built new block built compost bays to replace the rotting wooden bays, they also built a plinth to site two water butts (donated by a Cumbrian firm) to catch water from the building roof.

A new workshop and staff premises were completed during the year along improvements to the café/games building. A new outdoor seating area was created adjacent to the café by our skilled parks staff.

The linking of Fitz Park Trust and Townsfield was completed during the year. In Townsfield the Trust provided a well-kept open space for informal recreation and leisure in close proximity to the town centre. Grass cutting, hedge trimming and tree work was necessary to maintain the area which was available for use by the inhabitants of, and visitors to, the town of Keswick and neighbourhood

## **Fitz Park Charitable Trust**

### **Report of the Trustees, contd. for the year ended 31 March 2025**

#### **Finances**

During the year the Trust had net incoming resources of £209,626 (2024 net outgoing £37,017). This included a grant of £110,000 from Hope Park Trust for the new building work, and a capital adjustment of £77,904 in relation to an adjustment of treatment of cost in the 2024 accounts. When added to brought forward reserves of £621,195 the closing reserves were £830,821. Of this, £676,802 are fixed assets and £154,019 revenue funds. Of the Revenue funds £8,175 relate to restricted funds or projects, £135,936 is set aside as a designated fund, and the unrestricted revenue reserves are £10,336.

Trustees and Officers are currently working on short, medium and long term plans.

#### **Reserves Policy**

The Trust has unrestricted revenue reserves of £10,336. Ideally the level of reserves would represent 3 months of the previous year's running costs which is in the region of £55,000. However the Trust does not hold this level of general reserves, as a grant is given to the Trust by Keswick Town Council via the precept from Cumberland Council. The grant covers Fitz Parks running costs deficit and when risk assessed the likelihood of this not continuing is very low.

Further reserves are held in the 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. During the year it was agreed that the Sinking Fund be capped at a maximum of £100,000 with any remaining funds being moved to the designated Future Development Fund and invested as previously agreed. the profit made by Crosthwaite Road Car Park is moved annually into the Sinking Fund or Future Development Fund.

The total of unrestricted reserves is £687,138 (this includes fixed assets of £676,802). Designated funds are held in the sinking fund is £100,000 and Future Development Fund £35,936.

#### **Investment Policy**

The sinking/futures fund account earns interest during the year, along with any reserves held. As part of addressing climate change the Trust decided to invest some unrestricted reserves into Ethical Banks (CCLA & Unity Bank) earning a higher rate in interest.

#### **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**

## **Fitz Park Charitable Trust**

### **Independent Examiners Report for the year ended 31 March 2025**

I report on the accounts for the Trust for the year ended 31 March 2025 which are set out on pages 5 - 14.

#### **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

Fitz Park Charitable Trust

Statement of Financial Activities  
for the year ended  
31 March 2025

	Notes	31 March 2025			Total £	31 March 2024
		Restricted £	Unrestricted £	Designated Funds £		Total £
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	-	111,935	-	111,935	1,618
Legacies receivable	4	549	-	-	549	3,240
Grants receivable	5	-	203,297	-	203,297	193,574
<b>Income from charitable activities</b>						
<b>Other Trading Activities</b>	6	-	83,553	-	83,553	76,606
<b>Income from investments</b>		-	134	4,002	4,136	3,530
<b>Total income</b>		<b>549</b>	<b>398,919</b>	<b>4,002</b>	<b>403,470</b>	<b>278,568</b>
<b>EXPENDITURE</b>						
<b>Expenditure on charitable activities</b>	7	106	238,901	32,741	271,748	315,585
<b>Total expenditure</b>		<b>106</b>	<b>238,901</b>	<b>32,741</b>	<b>271,748</b>	<b>315,585</b>
<b>Net incoming / (outgoing) resources</b>		<b>443</b>	<b>160,018</b>	<b>(28,739)</b>	<b>131,722</b>	<b>(37,017)</b>
<b>Capital adjustment from 2024</b>		<b>-</b>	<b>-</b>	<b>77,904</b>	<b>77,904</b>	<b>-</b>
<b>Net movement in funds</b>		<b>443</b>	<b>160,018</b>	<b>49,165</b>	<b>209,626</b>	<b>(37,017)</b>
Total funds brought forward		7,732	474,777	138,686	621,195	658,212
Transfers between funds	-	428	52,343	(51,915)	-	-
<b>Total funds carried forward</b>	15	<b>7,747</b>	<b>687,138</b>	<b>135,936</b>	<b>830,821</b>	<b>621,195</b>
<b>Funds carried forward as follows:-</b>						
Revenue Funds		<b>7,747</b>	<b>10,336</b>	<b>135,936</b>	<b>154,019</b>	<b>166,109</b>
Fixed Asset Funds		<b>-</b>	<b>676,802</b>	<b>-</b>	<b>676,802</b>	<b>455,086</b>
		<b>7,747</b>	<b>687,138</b>	<b>135,936</b>	<b>830,821</b>	<b>621,195</b>

The notes form part of these financial statements

Fitz Park Charitable Trust

Statement of Financial Activities  
Comparative  
31 March 2024

	31 March 2024			
	Restricted £	Unrestricted £	Designated Funds £	Total £
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	80	1,538	-	1,618
Legacies receivable	3,240		-	3,240
Grants receivable		193,574	-	193,574
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>	-	76,606	-	76,606
<b>Income from investments</b>	-	1,918	1,612	3,530
<b>Total income</b>	<b>3,320</b>	<b>273,636</b>	<b>1,612</b>	<b>278,568</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	<b>3,513</b>	<b>240,803</b>	<b>71,269</b>	<b>315,585</b>
<b>Total expenditure</b>	<b>3,513</b>	<b>240,803</b>	<b>71,269</b>	<b>315,585</b>
<b>Net incoming / (outgoing) resources</b>	<b>(193)</b>	<b>32,833</b>	<b>(69,657)</b>	<b>(37,017)</b>
Total funds brought forward	23,837	481,403	152,972	658,212
Transfers between funds	(15,912)	(39,459)	55,371	-
<b>Total funds carried forward</b>	<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>
<b>Funds carried forward as follows:-</b>				
<b>Revenue Funds</b>	<b>7,732</b>	<b>19,691</b>	<b>138,686</b>	<b>166,109</b>
<b>Fixed Asset Funds</b>	<b>-</b>	<b>455,086</b>	<b>-</b>	<b>455,086</b>
	<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2025**

	Notes	31 March 2025		31 March 2024	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		676,802		455,086
			676,802		455,086
<b>Current Assets</b>					
Debtors	12	24,820		25,719	
Cash at bank and in hand		158,340		227,861	
		183,160		253,580	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13		29,141		87,471
			154,019		166,109
<b>NET ASSETS</b>					
			830,821		621,195
<b>Funds</b>					
Restricted funds	14		7,747		7,732
Unrestricted funds			687,138		474,777
Designated funds			135,936		138,686
			830,821		621,195
	15		830,821		621,195

As Approved on: 10TH JULY 2025

By:

*J. Murray*

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2025

#### 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

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### 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

#### 2 Payment to Accountants

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

	2025	2024
	£	£
Payment for preparation of accounts	590	575
Payment for Independent Examination	340	325
	<u>930</u>	<u>900</u>

Fitz Park Charitable Trust

Notes to the Financial Statements  
for the year ended  
31 March 2025

	31 March 2025				31 March 2024
	Restricted £	Unrestricted £	Designated £	Total £	
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	-	246	-	246	386
Sundry Donations	-	1,190	-	1,190	174
Hope Park Trust	-	110,000	-	110,000	-
Just Giving Donations	-	76	-	76	978
BMX Income	-	-	-	-	80
Townsend funds	-	423	-	423	-
	-	111,935	-	111,935	1,618
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	549	-	-	549	3,240
	549	-	-	549	3,240
<b>5 Grants receivable</b>					
Keswick Town Council	-	203,297	-	203,297	193,574
	-	203,297	-	203,297	193,574
<b>6 Other trading activities</b>					
Allerdale Borough Council Lottery	-	743	-	743	568
CSA Income	-	-	-	-	278
Car Park Income	-	60,510	-	60,510	53,732
Football Club Car Park Contribution	-	12,063	-	12,063	11,226
Football Club Rent	-	1,000	-	1,000	1,000
Bowling Club Car Park Contribution	-	-	-	-	1,666
Interim Lease Clubhouse and Courts	-	1,522	-	1,522	1,474
Wayleave	-	33	-	33	33
Lease - Games and Catering	-	6,700	-	6,700	5,700
Hire of Fitz Park	-	982	-	982	929
	-	83,553	-	83,553	76,606

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2025**

	31 March 2025			Total £	31 March 2024 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Cost of goods sold	-	-	-	-	-
Staff costs and uniforms	-	114,031	-	114,031	116,771
KTC recharge of admin costs <b>Note 8</b>	-	29,831	-	29,831	28,239
Health and safety costs	-	-	-	-	315
Computer costs	-	390	-	390	-
Advertising and PR	-	-	-	-	569
Contingency	-	57	-	57	2,500
Water rates, trade refuse and electricity	-	13,852	-	13,852	11,733
Insurance	-	6,173	-	6,173	6,218
Repairs and renewals	-	21,214	-	21,214	22,492
Climate change costs	-	988	-	988	588
Plants, trees and fertilizer	-	2,000	-	2,000	5,997
Projects funded by donations	-	-	-	-	1,500
Tree work and grass cutting	-	13,126	-	13,126	9,220
Sensory garden expenditure	-	-	-	-	279
Community gym expenditure	100	-	-	100	-
CSA Expenditure	-	570	-	570	916
Memorial seats and plaques	6	-	-	6	151
Materials and tools	-	3,337	-	3,337	2,651
Games equipment	-	288	-	288	280
Townsfield expenditure	-	2,100	-	2,100	-
Pup shelter expenditure	-	-	-	-	2,759
Car park expenses	-	16,404	-	16,404	12,907
CCC Bike rack	-	100	-	100	324
Sinking fund expenditure	-	-	32,741	32,741	71,269
Signage Expenditure	-	436	-	436	334
Station road railings	-	6,000	-	6,000	-
BMX track expenses	-	585	-	585	961
Interest and charges	-	346	-	346	397
<b>Depreciation</b>					
Play Area and Equipment	-	1,095	-	1,095	1,369
Outdoor Gym	-	1,311	-	1,311	1,638
Trust Plant and Machinery	-	3,737	-	3,737	4,190
(Profit) / Loss on Disposal of Fixed Asset:	-	-	-	-	118
Independent Examiners Fee	-	930	-	930	900
Professional Fees	-	-	-	-	8,000
	106	238,901	32,741	271,748	315,585

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2025**

**8 Breakdown of Keswick Town Council Recharges**

	31 March 2025	31 March 2024
	£	£
Salaries, National insurance and Pension	24,319	22,484
Pension to Former Employee	337	313
Staff Expenses	41	33
Payroll Outsource Costs	48	44
Rent	1,414	1,414
Building Service Costs	1,280	1,564
Insurance	166	178
Repairs - Decorating	47	129
Subscriptions	201	214
Stationery and Printing	129	137
Postage	43	67
Photocopier Lease and Charges	365	328
Computer Maintenance	795	671
Website and Internet Costs	250	232
Telephone	146	239
Health and Safety	20	3
Office Equipment and Fittings	16	24
Council Chamber Expenditure	27	6
Conferences / Training	185	159
	<u>29,829</u>	<u>28,239</u>

**9 Employee Remuneration**

Staff costs and uniforms

	31 March 2025	31 March 2024
Gross salaries	111,876	114,424
Other staff costs and expenses	2,155	2,347
	<u>114,031</u>	<u>116,771</u>

No employee earned £60,000 or more.

No.

No.

**Staff numbers**

Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2025

#### 10 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.

#### 11 Tangible Fixed Assets

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2024	190,285	180,459	136,213	63,843	99,797	670,597
Additions	225,932	-	-	1,927	-	227,859
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>416,217</u>	<u>180,459</u>	<u>136,213</u>	<u>65,770</u>	<u>99,797</u>	<u>898,456</u>
<b>DEPRECIATION</b>						
At 1 April 2024	-	168,428	-	47,083	-	215,511
Charge for year	-	2,406	-	3,737	-	6,143
Eliminated on disposals	-	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>170,834</u>	<u>-</u>	<u>50,820</u>	<u>-</u>	<u>221,654</u>
<b>NET BOOK VALUE</b>						
At 31 March 2025	<u>416,217</u>	<u>9,625</u>	<u>136,213</u>	<u>14,950</u>	<u>99,797</u>	<u>676,802</u>
At 31 March 2024	<u>190,285</u>	<u>12,031</u>	<u>136,213</u>	<u>16,760</u>	<u>99,797</u>	<u>455,086</u>

#### 12 Debtors

	31 March 2025 £	31 March 2024 £
Trade debtors	-	-
Owed by KTC	24,820	25,719
VAT recoverable	-	-
	<u>24,820</u>	<u>25,719</u>

#### 13 Creditors: amounts falling due within one year

	31 March 2025 £	31 March 2024 £
Trade creditors	16,767	77,310
Owed to Hope Park	40	41
Accruals	12,334	10,120
	<u>29,141</u>	<u>87,471</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2025**

**14 Funds**

	At 1 April 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2025
	£	£	£	£	£
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	2,093	549	(6)	(428)	2,208
Tree Carving	441	-	-	-	441
BMX Track	732	-	-	-	732
Sensory Garden	1,555	-	-	-	1,555
Outdoor Gym	2,911	-	(100)	-	2,811
	<u>7,732</u>	<u>549</u>	<u>(106)</u>	<u>- 428</u>	<u>7,747</u>
<b>DESIGNATED</b>					
DES Sinking Fund	100,295	245	(32,741)	32,201	100,000
DES Future Development Fund	38,391	3,757	-	(6,212)	35,936
	<u>138,686</u>	<u>4,002</u>	<u>(32,741)</u>	<u>25,989</u>	<u>135,936</u>

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 Ende 31 March 2024**

	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024
	£	£	£	£	£
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	4,002	3,240	(151)	(4,998)	2,093
Tree Carving	441	-	-	-	441
BMX Track	652	80	-	-	732
Sensory Garden	1,834	-	(279)	-	1,555
Flood Recovery	3,365	-	-	(3,365)	-
Resilience Fund	7,549	-	-	(7,549)	-
Outdoor Gym	2,911	-	-	-	2,911
CCC Bike Rack Fund	324	-	(324)	-	-
Pups Shelter Fund	2,759		(2,759)		-
	<u>23,837</u>	<u>3,320</u>	<u>(3,513)</u>	<u>(15,912)</u>	<u>7,732</u>
DES Sinking Fund	152,972	1,612	(3,365)	(50,924)	100,295
DES Future Development Fund			(67,904)	106,295	38,391
	<u>152,972</u>	<u>1,612</u>	<u>(71,269)</u>	<u>55,371</u>	<u>138,686</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2025**

**15 Net Assets by fund**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	676,802	-	676,802
Current assets	7,747	39,477	135,936	183,160
Creditors: amounts falling due within one year	-	(29,141)	-	(29,141)
<b>Total net assets</b>	<b>7,747</b>	<b>687,138</b>	<b>135,936</b>	<b>830,821</b>

**Net Assets by fund Comparative Year Ended 31 March 2024**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	455,086	-	455,086
Current assets	7,732	107,162	138,686	253,580
Creditors: amounts falling due within one year	-	(87,471)	-	(87,471)
<b>Total net assets</b>	<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>

**FITZ PARK**

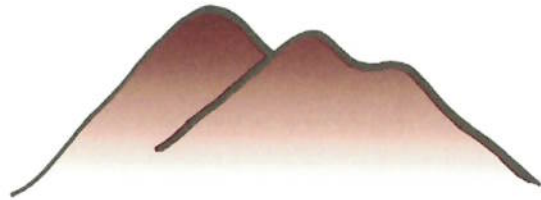
England & Wales - Charity number 520327

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# Accounts

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**Fitz Park Charitable Trust**  
**Report of the Directors and Trustees**  
**and Financial Statements for the year ended**  
**31 March 2024**



**Keswick**  
**ACCOUNTANTS**

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**Fitz Park Charitable Trust**

**Index to the Financial Statements  
for the year ended  
31 March 2024**

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Activities Comparative	7
Balance Sheet	9
Notes to the Financial Statements	9 - 15

**Fitz Park Charitable Trust**

**Charity Information  
for the year ended  
31 March 2024**

**DIRECTORS  
AND  
TRUSTEES:**

Cllr A L Dunn  
Cllr S Harwood  
Cllr C J Houghton  
Cllr C M Houghton  
Cllr D J T Kemp  
Cllr S Lansbury  
Cllr B R Laphorn  
Cllr J Murray  
Cllr R Nelson  
Cllr T M Parsons  
Cllr A G Paxon  
Cllr L J Taylor

**CHIEF EXECUTIVE OFFICER:**

Miss Vivien Little

**BUSINESS ADDRESS**

50 Main Street  
Keswick  
Cumbria  
CA12 5JS

**CHARITY NUMBER:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

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

## **Fitz Park Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2024**

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2024.

The 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 Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **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 D S Burn - end of term May 2023  
Cllr A Daniels - end of term May 2023  
Cllr A B Dunn - end of term May 2023  
Cllr A L Dunn  
Cllr S Harwood  
Cllr C J Houghton - elected May 2023  
Cllr C M Houghton - elected May 2023  
Cllr D J T Kemp - elected May 2023  
Cllr S Lansbury  
Cllr B R Laphorn - elected May 2023  
Cllr A Lywood - end of term May 2023  
Cllr D Miller - end of term May 2023  
Cllr J Murray  
Cllr R Nelson - elected May 2023  
Cllr T M Parsons - elected May 2023  
Cllr A G Paxon  
Cllr L J Taylor - elected May 2023  
Cllr P C Titley - end of term May 2023  
Cllr P Walter - end of term May 2023

#### **Management Structure**

In 1995 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.

## **Fitz Park Charitable Trust**

### **Report of the Trustees, contd. for the year ended 31 March 2024**

#### **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.

Fitz Park is split into two areas and is home to the local football, bowling, cricket, athletics, tennis and croquet clubs. At Upper Fitz Park, public tennis, bowling and putting is available during the summer season together with refreshments from Café HNW year-round. The Trust also introduced the additional activity of table tennis to Upper Fitz Park this year. Lower Fitz Park contains a floodlit multi use games area with pitches for 5 and 7 aside football, tennis and basketball area and is also available for informal community use or pre-booked activity sessions. Lower Fitz Park also contains an award-winning destination play area providing equipment for different age ranges, an outdoor gym and pump track. It is also home of the Towns Junior Park run.

Much needed income is gained from Crosthwaite Road Car Park, this is managed by a third-party provider, with all profits remaining with the Trust.

The Trust has made a number of steps to address climate change including declaring a Climate Change Emergency. What the Trust have done so far:-

- Use only peat free compost
- Use glyphosate free weed killer
- Gradually introducing more bee friendly plants
- Led a campaign asking retailers not to stock disposable BBQs and have prohibited use in our Parks
- Worked with partners to coordinate the control of Balsam
- Changed to 100% renewable energy suppliers
- Invested the majority of our reserves in Ethical Banks
- Replaced petrol equipment with electric as and when they need replacing
- Use lower carbon fuel for the remaining petrol equipment
- Have a Climate Change Action Plan in place which is regularly updated
- All staff have been given Climate and Carbon Literacy training
- Introducing a bug hotel to Upper Fitz Park
- Planted many trees in an area named Elizabeth's wood

Footpath improvements have taken place during the year with more planned in future years and a bike rack has been installed via grant funding. The area known as the top circle has been upgraded which included 'upcycled' seating made from a tree which had to be taken down in the park. The fantastic work undertaken by the Parks and Café staff was acknowledged as they were given well deserved accolades from Cumbria in Bloom – gold and silver awards for Tourism, Small Woodland Copse, Biodiversity and Kings Coronation Feature.

A new workshop and staff premises are currently under construction with improvements to the café/games building planned for next year.

## **Fitz Park Charitable Trust**

### **Report of the Trustees, contd. for the year ended 31 March 2024**

#### **Finances**

During the year the Trust had net outgoing resources of £37,017 (2023 net incoming £43,108). When added to brought forward reserves of £658,212 the closing reserves were £621,195. Of this, £455,086 are fixed assets and £166,109 revenue funds. Of the Revenue funds £7,732 relate to restricted funds or projects, £138,686 is the Sinking Fund which has been set aside as a designated fund, and the unrestricted revenue reserves are £19,691.

Trustees and Officers are currently working on short, medium and long term plans.

#### **Reserves Policy**

The Trust has unrestricted revenue reserves of £19,691. Ideally the level of reserves would represent 3 to 6 months of the previous year's running costs which is in the region of £55,000 to £110,000. However the Trust does not hold this level of general reserves, as a grant is given to the Trust by Keswick Town Council via the precept from Cumberland Council. The grant covers Fitz Parks running costs deficit and when risk assessed the likelihood of this not continuing is very low.

Further reserves are held in the Sinking Fund (designated fund) 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. During the year it was agreed that the Sinking Fund be capped at a maximum of £100,000 with any remaining funds being moved to the designated Future Development Fund and invested as previously agreed. the profit made by Crosthwaite Road Car Park is moved annually into the Sinking Fund or Future Development Fund.

The total of unrestricted reserves is £474,777 (this includes fixed assets of £455,086). Designated funds are held in the sinking fund is £100,295 and Future Development Fund £38,391.

#### **Investment Policy**

The sinking/futures fund account earns interest during the year, along with any reserves held. As part of addressing climate change the Trust decided to invest some unrestricted reserves into Ethical Banks (CCLA & Unity Bank) earning a higher rate in interest.

#### **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**

**Fitz Park Charitable Trust**

**Independent Examiners Report  
for the year ended 31 March 2024**

I report on the accounts for the Trust for the year ended 31 March 2024 which are set out on pages 5 - 14.

**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

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
for the year ended  
31 March 2024**

	Notes	31 March 2024			Total	31 March 2023
		Restricted	Unrestricted	Designated		Total
		£	£	Funds £	£	£
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	80	1,538	-	1,618	7,017
Legacies receivable	4	3,240	-	-	3,240	3,507
Grants receivable	5	-	193,574	-	193,574	181,267
<b>Income from charitable activities</b>						
<b>Other Trading Activities</b>	6	-	76,606	-	76,606	65,540
<b>Income from investments</b>		-	1,918	1,612	3,530	442
<b>Total income</b>		<b>3,320</b>	<b>273,636</b>	<b>1,612</b>	<b>278,568</b>	<b>257,773</b>
<b>EXPENDITURE</b>						
<b>Expenditure on charitable activities</b>	7	<b>3,513</b>	<b>240,803</b>	<b>71,269</b>	<b>315,585</b>	<b>214,665</b>
<b>Total expenditure</b>		<b>3,513</b>	<b>240,803</b>	<b>71,269</b>	<b>315,585</b>	<b>214,665</b>
<b>Net incoming / (outgoing) resources</b>		<b>(193)</b>	<b>32,833</b>	<b>(69,657)</b>	<b>(37,017)</b>	<b>43,108</b>
Total funds brought forward		23,837	481,403	152,972	658,212	615,104
Transfers between funds		(15,912)	(39,459)	55,371	-	-
<b>Total funds carried forward</b>	15	<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>	<b>658,212</b>
<b>Funds carried forward as follows:-</b>						
Revenue Funds		7,732	19,691	138,686	166,109	199,206
Fixed Asset Funds		-	455,086	-	455,086	459,006
		<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>	<b>658,212</b>

The notes form part of these financial statements

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
Comparative  
31 March 2023**

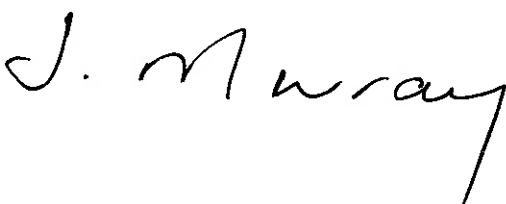
	<b>31 March 2023</b>			<b>Total</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Designated</b>	
	<b>£</b>	<b>£</b>	<b>Funds</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	2,759	4,258	-	7,017
Legacies receivable	3,507	-	-	3,507
Grants receivable	1,000	180,267	-	181,267
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>	-	65,540	-	65,540
<b>Income from investments</b>	-	101	341	442
<b>Total income</b>	<b>7,266</b>	<b>250,166</b>	<b>341</b>	<b>257,773</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	3,865	210,800	-	214,665
<b>Total expenditure</b>	<b>3,865</b>	<b>210,800</b>	<b>-</b>	<b>214,665</b>
<b>Net incoming / (outgoing) resources</b>	<b>3,401</b>	<b>39,366</b>	<b>341</b>	<b>43,108</b>
Total funds brought forward	23,210	469,627	122,267	615,104
Transfers between funds	(2,774)	(27,590)	30,364	-
<b>Total funds carried forward</b>	<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>
<b>Funds carried forward as follows:-</b>				
<b>Revenue Funds</b>	<b>23,837</b>	<b>22,397</b>	<b>152,972</b>	<b>199,206</b>
<b>Fixed Asset Funds</b>	<b>-</b>	<b>459,006</b>	<b>-</b>	<b>459,006</b>
	<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2024**

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		455,086		459,006
			455,086		459,006
<b>Current Assets</b>					
Debtors	12	25,719		26,737	
Cash at bank and in hand		227,861		188,754	
		253,580		215,491	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13		87,471		16,285
			166,109		199,206
<b>Net Current Assets</b>					
			621,195		658,212
<b>NET ASSETS</b>					
<b>Funds</b>					
Restricted funds	14		7,732		23,837
Unrestricted funds			474,777		481,403
Designated funds			138,686		152,972
			621,195		658,212
	15		621,195		658,212
			621,195		658,212

As Approved on: 11th July 2024

By: 

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2024

#### 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

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### 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:

	2024	2023
	£	£
Payment for preparation of accounts	575	575
Payment for Independent Examination	325	300
	<u>900</u>	<u>875</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2024**

	31 March 2024			Total £	31 March 2023 £
	Restricted £	Unrestricted £	Designated £		
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	-	386	-	386	403
Sundry Donations	-	174	-	174	928
Just Giving Donations	-	978	-	978	2,927
BMX Income	80	-	-	80	-
Pups Shelter Donations	-	-	-	-	2,759
	<u>80</u>	<u>1,538</u>	<u>-</u>	<u>1,618</u>	<u>7,017</u>
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	3,240	-	-	3,240	3,507
Legacies	-	-	-	-	-
	<u>3,240</u>	<u>-</u>	<u>-</u>	<u>3,240</u>	<u>3,507</u>
<b>5 Grants receivable</b>					
Keswick Town Council	-	193,574	-	193,574	180,267
Cumbria County Council	-	-	-	-	1,000
Insurance Proceeds	-	-	-	-	-
	<u>-</u>	<u>193,574</u>	<u>-</u>	<u>193,574</u>	<u>181,267</u>
<b>6 Other trading activities</b>					
Allerdale Borough Council Lottery	-	568	-	568	759
CSA Income	-	278	-	278	-
Car Park Income	-	53,732	-	53,732	44,325
Football Club Car Park Contribution	-	11,226	-	11,226	11,974
Football Club Rent	-	1,000	-	1,000	1,000
Bowling Club Car Park Contribution	-	1,666	-	1,666	-
Insurance Reimbursements	-	-	-	-	-
Interim Lease Clubhouse and Courts	-	1,474	-	1,474	1,343
Wayleave	-	33	-	33	33
Lease - Games and Catering	-	5,700	-	5,700	4,010
Hire of Fitz Park	-	929	-	929	2,096
	<u>-</u>	<u>76,606</u>	<u>-</u>	<u>76,606</u>	<u>65,540</u>

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2024

	31 March 2024			Total £	31 March 2023 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Staff costs and uniforms	-	116,771	-	116,771	106,559
KTC recharge of admin costs <b>Note 8</b>	-	28,239	-	28,239	26,685
Health and safety costs	-	315	-	315	350
Advertising and PR	-	569	-	569	333
Contingency	-	2,500	-	2,500	2,501
Water rates, trade refuse and electricity	-	11,733	-	11,733	6,677
Insurance	-	6,218	-	6,218	7,200
Repairs and renewals	-	22,492	-	22,492	21,497
Climate change costs	-	588	-	588	743
Fitz flood expenditure	-	-	-	-	564
Plants, trees and fertilizer	-	5,997	-	5,997	1,770
Insurance claim expenditure	-	-	-	-	-
Jubilee tree	-	-	-	-	500
Projects funded by donations	-	1,500	-	1,500	2,050
Tree work and grass cutting	-	9,220	-	9,220	8,632
Sensory garden expenditure	279	-	-	279	-
Community gym expenditure	-	-	-	-	110
CSA Expenditure	-	916	-	916	1,245
Memorial seats and plaques	151	-	-	151	-
Materials and tools	-	2,651	-	2,651	2,745
Games equipment	-	280	-	280	193
Good box expenditure	-	-	-	-	10
Pup shelter expenditure	2,759	-	-	2,759	-
Car park expenses	-	12,907	-	12,907	10,368
CCC Bike rack	324	-	-	324	676
Sinking fund expenditure	-	-	71,269	71,269	-
Signage Expenditure	-	334	-	334	700
Tree carving expenditure	-	-	-	-	37
Resilience expenditure	-	-	-	-	2,845
Recharges from Hope Park Trust	-	-	-	-	-
BMX track expenses	-	961	-	961	689
Interest and charges	-	397	-	397	433
<b>Depreciation</b>					
Play Area and Equipment	-	1,369	-	1,369	1,712
Outdoor Gym	-	1,638	-	1,638	2,048
Trust Plant and Machinery	-	4,190	-	4,190	4,418
(Profit) / Loss on Disposal of Fixed Asset	-	118	-	118	1,000
Independent Examiners Fee	-	900	-	900	875
Legal fees	-	-	-	-	-
Professional Fees	-	8,000	-	8,000	500
	<b>3,513</b>	<b>240,803</b>	<b>71,269</b>	<b>315,585</b>	<b>214,665</b>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2024**

**8 Breakdown of Keswick Town Council Recharges**

	31 March 2024	31 March 2023
	£	£
Salaries, National insurance and Pension	22,484	21,698
Pension to Former Employee	313	219
Staff Expenses	33	36
Payroll Outsource Costs	44	63
Rent	1,414	1,414
Building Service Costs	1,564	1,374
Insurance	178	172
Repairs - Decorating	129	3
Subscriptions	214	188
Stationery and Printing	137	174
Postage	67	86
Photocopier Lease and Charges	328	341
Computer Maintenance	671	504
Website and Internet Costs	232	122
Telephone	239	91
Health and Safety	3	6
Office Equipment and Fittings	24	40
Council Chamber Expenditure	6	6
Conferences / Training	159	148
	<u>28,239</u>	<u>26,685</u>

**9 Employee Remuneration**

Staff costs and uniforms

31 March 2024                      31 March 2023

Gross salaries	114,424	104,967
Other staff costs and expenses	2,347	1,592

<u>116,771</u>	<u>106,559</u>
----------------	----------------

No employee earned £60,000 or more.

No.	No.
-----	-----

**Staff numbers**

Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2024**

**10 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.

**11 Tangible Fixed Assets**

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2023	190,285	180,459	136,213	60,634	99,797	667,388
Additions	-	-	-	3,392	-	3,392
Disposals	-	-	-	183	-	183
At 31 March 2024	190,285	180,459	136,213	63,843	99,797	670,597
<b>DEPRECIATION</b>						
At 1 April 2023	-	165,421	-	42,958	-	208,379
Charge for year	-	3,007	-	4,190	-	7,197
Eliminated on disposal	-	-	-	65	-	65
At 31 March 2024	-	168,428	-	47,083	-	215,511
<b>NET BOOK VALUE</b>						
At 31 March 2024	190,285	12,031	136,213	16,760	99,797	455,086
At 31 March 2023	190,285	15,038	136,213	17,676	99,797	459,009

**12 Debtors**

	31 March 2024 £	31 March 2023 £
Trade debtors	-	1,162
Owed by KTC	25,719	25,575
VAT recoverable	-	-
	<u>25,719</u>	<u>26,737</u>

**13 Creditors: amounts falling due within one year**

	31 March 2024 £	31 March 2023 £
Trade creditors	77,310	3,836
Owed to Hope Park	41	67
Other taxation & social security	-	-
Accruals	10,120	12,382
	<u>87,471</u>	<u>16,285</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2024**

**14 Funds**

	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024
	£	£	£	£	£
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	4,002	3,240	(151)	(4,998)	2,093
Tree Carving	441	-	-	-	441
BMX Track	652	80	-	-	732
Sensory Garden	1,834	-	(279)	-	1,555
Flood Recovery	3,365	-	-	(3,365)	-
Resilience Fund	7,549	-	-	(7,549)	-
Outdoor Gym	2,911	-	-	-	2,911
CCC Bike Rack Fund	324	-	(324)	-	-
Pups Shelter Fund	2,759	-	(2,759)	-	-
	<u>23,837</u>	<u>3,320</u>	<u>(3,513)</u>	<u>(15,912)</u>	<u>7,732</u>
<b>DESIGNATED</b>					
DES Sinking Fund	152,972	1,612	(3,365)	(50,924)	100,295
DES Future Development Fund	-	-	(67,904)	106,295	38,391
	<u>152,972</u>	<u>1,612</u>	<u>(71,269)</u>	<u>55,371</u>	<u>138,686</u>

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 End 31 March 2023**

	At 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2023
	£	£	£	£	£
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	2,100	3,507	-	(1,605)	4,002
Tree Carving	478	-	(37)	-	441
BMX Track	652	-	-	-	652
Sensory Garden	1,834	-	-	-	1,834
Flood Recovery	3,929	-	-	(564)	3,365
Insurance Settlements	340	-	-	(340)	-
Resilience Fund	10,394	-	(2,845)	-	7,549
Tree Donation	197	-	(197)	-	-
Outdoor Gym	3,286	-	(110)	(265)	2,911
CCC Bike Rack Fund	-	1,000	(676)	-	324
Pups Shelter Fund	-	2,759	-	-	2,759
	<u>23,210</u>	<u>7,266</u>	<u>(3,189)</u>	<u>(2,774)</u>	<u>23,837</u>
<b>DESIGNATED Sinking Fund</b>					
	<u>122,267</u>	<u>341</u>	<u>-</u>	<u>30,364</u>	<u>152,972</u>
	<u>122,267</u>	<u>341</u>	<u>-</u>	<u>30,364</u>	<u>152,972</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2024**

**15 Net Assets by fund**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	455,086	-	455,086
Current assets	7,732	107,162	138,686	253,580
Creditors: amounts falling due within one year	-	(87,471)	-	(87,471)
<b>Total net assets</b>	<b>7,732</b>	<b>474,777</b>	<b>138,686</b>	<b>621,195</b>

**Net Assets by fund Comparative Year Ended 31 March 2023**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	459,006	-	459,006
Current assets	23,837	38,682	152,972	215,491
Creditors: amounts falling due within one year	-	(16,285)	-	(16,285)
<b>Total net assets</b>	<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>

**FITZ PARK**

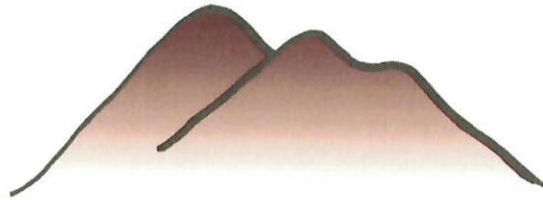
England & Wales - Charity number 520327

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# Accounts

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**Fitz Park Charitable Trust**  
**Report of the Directors and Trustees**  
**and Financial Statements for the year ended**  
**31 March 2023**



**Keswick**  
**ACCOUNTANTS**

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**Fitz Park Charitable Trust**

**Index to the Financial Statements  
for the year ended  
31 March 2023**

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Activities Comparative	6
Balance Sheet	7
Notes to the Financial Statements	8 - 14

**Fitz Park Charitable Trust**

**Charity Information  
for the year ended  
31 March 2023**

**DIRECTORS  
AND  
TRUSTEES:**

Cllr D S Burn  
Cllr A Daniels  
Cllr A B Dunn  
Cllr A L Dunn  
Cllr S Harwood  
Cllr S Lansbury  
Cllr A Lywood  
Cllr D Miller  
Cllr J Murray  
Cllr A G Paxon  
Cllr P C Titley  
Cllr P Walter

**CHIEF EXECUTIVE OFFICER:**

Miss Vivien Little

**BUSINESS ADDRESS**

50 Main Street  
Keswick  
Cumbria  
CA12 5JS

**CHARITY NUMBER:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

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

## **Fitz Park Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2023**

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 Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **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 D S Burn  
Cllr A Daniels  
Cllr A B Dunn  
Cllr A L Dunn - appointed May 2022  
Cllr L Forsyth - resigned November 2022  
Cllr S Harwood  
Cllr S Lansbury  
Cllr A Lywood  
Cllr D Miller  
Cllr J Murray - appointed July 2022  
Cllr A G Paxon  
Cllr P Terry - deceased June 2022  
Cllr P C Titley  
Cllr P Walter - appointed December 2022

#### **Management Structure**

In 1995 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.

## **Fitz Park Charitable Trust**

**Report of the Trustees, contd.  
for the year ended  
31 March 2023**

### **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.

### **Finances**

During the year the Trust had net incoming resources of £43,108. When added to brought forward reserves of £615,104 the closing reserves were £658,212. Of this, £459,006 are fixed assets and £199,206 revenue funds. Of the Revenue funds £23,837 relate to restricted funds or projects, £152,972 is the Sinking Fund which has been set aside as a designated fund, and the unrestricted revenue reserves are £22,397

### **Reserves Policy**

The Trust has unrestricted revenue reserves of £22,397. Ideally the level of reserves would represent 6 months of the previous year's running costs which is in the region of £75,000. However the Trust does not hold this level of general reserves, as a grant is given to the Trust by Keswick Town Council via the precept from Allerdale Borough Council. The grant covers Fitz Parks running costs deficit and when risk assessed the likelihood of this not continuing is very low.

Further reserves are held in the Sinking Fund (designated fund) 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.


The total of unrestricted reserves is £481,403 and designated sinking fund is £152,972.

### **Investment Policy**

The sinking fund account earns 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**

## **Fitz Park Charitable Trust**

### **Independent Examiners Report for the year ended 31 March 2023**

I report on the accounts for the Trust for the year ended 31 March 2023 which are set out on pages 5 - 14.

#### **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

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
for the year ended  
31 March 2023**

	Notes	31 March 2023			Total	31 March 2022
		Restricted	Unrestricted	Designated		Total
		£	£	Funds	£	£
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	2,759	4,258	-	7,017	9,183
Legacies receivable	4	3,507	-	-	3,507	1,715
Grants receivable	5	1,000	180,267	-	181,267	163,218
<b>Income from charitable activities</b>						
Other Trading Activities	6	-	65,540	-	65,540	56,466
Income from investments		-	101	341	442	118
<b>Total income</b>		<b>7,266</b>	<b>250,166</b>	<b>341</b>	<b>257,773</b>	<b>230,700</b>
<b>EXPENDITURE</b>						
Expenditure on charitable activities	7	3,865	210,800	-	214,665	206,870
<b>Total expenditure</b>		<b>3,865</b>	<b>210,800</b>	<b>-</b>	<b>214,665</b>	<b>206,870</b>
<b>Net incoming / (outgoing) resources</b>		<b>3,401</b>	<b>39,366</b>	<b>341</b>	<b>43,108</b>	<b>23,830</b>
Total funds brought forward		23,210	469,627	122,267	615,104	591,274
Transfers between funds		(2,774)	(27,590)	30,364	-	-
<b>Total funds carried forward</b>	15	<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>	<b>615,104</b>
<b>Funds carried forward as follows:-</b>						
Revenue Funds		23,837	22,397	152,972	199,206	162,831
Fixed Asset Funds		-	459,006	-	459,006	452,273
		<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>	<b>615,104</b>

The notes form part of these financial statements

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
Comparative  
31 March 2022**

	<b>31 March 2022</b>			<b>Total £</b>
	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Designated Funds £</b>	
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	589	8,594	-	9,183
Legacies receivable	1,715	-	-	1,715
Grants receivable	3,290	159,928	-	163,218
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>	-	56,466	-	56,466
<b>Income from investments</b>	-	107	11	118
<b>Total income</b>	<b>5,594</b>	<b>225,095</b>	<b>11</b>	<b>230,700</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	5,052	201,818	-	206,870
<b>Total expenditure</b>	<b>5,052</b>	<b>201,818</b>	<b>-</b>	<b>206,870</b>
<b>Net incoming / (outgoing) resources</b>	<b>542</b>	<b>23,277</b>	<b>11</b>	<b>23,830</b>
Total funds brought forward	24,318	452,979	113,977	591,274
Transfers between funds	(1,650)	(6,629)	8,279	-
<b>Total funds carried forward</b>	<b>23,210</b>	<b>469,627</b>	<b>122,267</b>	<b>615,104</b>
<b>Funds carried forward as follows:-</b>				
<b>Revenue Funds</b>	<b>23,210</b>	<b>17,354</b>	<b>122,267</b>	<b>162,831</b>
<b>Fixed Asset Funds</b>	<b>-</b>	<b>452,273</b>	<b>-</b>	<b>452,273</b>
	<b>23,210</b>	<b>469,627</b>	<b>122,267</b>	<b>615,104</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2023**

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		459,006		452,273
			459,006		452,273
<b>Current Assets</b>					
Debtors	12	26,737		27,019	
Cash at bank and in hand		188,754		148,224	
		215,491		175,243	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13	16,285		12,412	
		199,206		162,831	
<b>NET ASSETS</b>					
		658,212		615,104	
<b>Funds</b>					
Restricted funds	14	23,837		23,210	
Unrestricted funds		481,403		469,627	
Designated funds		152,972		122,267	
	15	658,212		615,104	

As Approved on: 13.07.23

By:

*J. Murray*

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2023

#### 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

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### 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:

	2023	2022
	£	£
Payment for preparation of accounts	575	550
Payment for Independent Examination	300	300
	<u>875</u>	<u>850</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2023**

	31 March 2023				31 March 2022
	Restricted £	Unrestricted £	Designated £	Total £	
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	-	403	-	403	498
Sundry Donations	-	928	-	928	8,181
Just Giving Donations	-	2,927	-	2,927	-
Tree Fund Donation	-	-	-	-	504
Pups Shelter Donations	2,759	-	-	2,759	-
	<u>2,759</u>	<u>4,258</u>	<u>-</u>	<u>7,017</u>	<u>9,183</u>
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	3,507	-	-	3,507	1,715
Legacies	-	-	-	-	-
	<u>3,507</u>	<u>-</u>	<u>-</u>	<u>3,507</u>	<u>1,715</u>
<b>5 Grants receivable</b>					
Keswick Town Council	-	180,267	-	180,267	159,928
Cumbria County Council	1,000	-	-	1,000	-
Insurance Proceeds	-	-	-	-	3,290
	<u>1,000</u>	<u>180,267</u>	<u>-</u>	<u>181,267</u>	<u>163,218</u>
<b>6 Other trading activities</b>					
Temporary letting & licensing	-	-	-	-	-
Allerdale Borough Council Lottery	-	759	-	759	738
CSA Income	-	-	-	-	373
Car Park Income	-	44,325	-	44,325	44,799
Football Club Car Park Contribution	-	11,974	-	11,974	6,759
Football Club Rent	-	1,000	-	1,000	1,000
Interim Lease Clubhouse and Courts	-	1,343	-	1,343	1,250
Wayleave	-	33	-	33	33
Lease - Games and Catering	-	4,010	-	4,010	-
Hire of Fitz Park	-	2,096	-	2,096	1,514
	<u>-</u>	<u>65,540</u>	<u>-</u>	<u>65,540</u>	<u>56,466</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2023**

	31 March 2023			Total £	31 March 2022 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Staff costs and uniforms	-	106,559	-	106,559	105,603
KTC recharge of admin costs <b>Note 8</b>	-	26,685	-	26,685	26,098
Health and safety costs	-	350	-	350	287
Advertising and PR	-	333	-	333	448
Contingency	-	2,501	-	2,501	1,688
Water rates, trade refuse and electricity	-	6,677	-	6,677	4,066
Insurance	-	7,200	-	7,200	6,406
Repairs and renewals	-	21,497	-	21,497	14,347
Climate change costs	-	743	-	743	498
Fitz flood expenditure	-	564	-	564	336
Plants, trees and fertilizer	197	1,573	-	1,770	1,392
Insurance claim expenditure	-	-	-	-	2,950
Jubilee tree	-	500	-	500	-
Projects funded by donations	-	2,050	-	2,050	-
Tree work and grass cutting	-	8,632	-	8,632	10,037
Sensory garden expenditure	-	-	-	-	230
Community gym expenditure	110	-	-	110	-
CSA Expenditure	-	1,245	-	1,245	544
Memorial seats and plaques	-	-	-	-	448
Materials and tools	-	2,745	-	2,745	2,016
Games equipment	-	193	-	193	-
Good box expenditure	-	10	-	10	230
Car park expenses	-	10,368	-	10,368	18,205
CCC Bike rack	676	-	-	676	-
Sinking fund expenditure	-	-	-	-	233
Signage Expenditure	-	700	-	700	233
Tree carving expenditure	37	-	-	37	583
Resilience expenditure	2,845	-	-	2,845	198
Recharges from Hope Park Trust	-	-	-	-	1,285
BMX track expenses	-	689	-	689	195
Interest and charges	-	433	-	433	442
<b>Depreciation</b>					
Play Area and Equipment	-	1,712	-	1,712	2,140
Outdoor Gym	-	2,048	-	2,048	2,560
Trust Plant and Machinery	-	4,418	-	4,418	1,795
(Profit) / Loss on Disposal of Fixed Asset	-	(1,000)	-	(1,000)	-
Independent Examiners Fee	-	875	-	875	850
Legal fees	-	-	-	-	760
Professional Fees	-	500	-	500	-
	<b>3,865</b>	<b>210,800</b>	<b>-</b>	<b>214,665</b>	<b>207,103</b>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2023**

**8 Breakdown of Keswick Town Council Recharges**

	31 March 2023	31 March 2022
	£	£
Salaries, National insurance and Pension	21,698	21,412
Pension to Former Employee	219	283
Staff Expenses	36	-
Staff Recruitment Costs		-
Payroll Outsource Costs	63	62
Rent	1,414	1,420
Building Service Costs	1,374	1,053
Insurance	172	173
Repairs - Decorating	3	18
Subscriptions	188	174
Stationery and Printing	174	172
Postage	86	63
Photocopier Lease and Charges	341	345
Computer Maintenance	504	436
Website and Internet Costs	122	120
Telephone	91	98
Health and Safety	6	10
Office Equipment and Fittings	40	57
Council Chamber Expenditure	6	99
Conferences / Training	148	103
	<u>26,685</u>	<u>26,098</u>

**9 Employee Remuneration**

Staff costs and uniforms

	31 March 2023	31 March 2022
Gross salaries	104,967	104,187
Other staff costs and expenses	1,592	1,416
	<u>106,559</u>	<u>105,603</u>

No employee earned £60,000 or more.

No.

No.

**Staff numbers**

Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

## Fitz Park Charitable Trust

### Notes to the Financial Statements for the year ended 31 March 2023

#### 10 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.

#### 11 Tangible Fixed Assets

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2022	190,285	180,459	136,213	45,723	99,797	652,477
Additions	-	-	-	14,911	-	14,911
Disposals	-	-	-	-	-	-
At 31 March 2023	190,285	180,459	136,213	60,634	99,797	667,388
<b>DEPRECIATION</b>						
At 1 April 2022	-	161,661	-	38,543	-	200,204
Charge for year	-	3,760	-	4,418	-	8,178
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2023	-	165,421	-	42,961	-	208,382
<b>NET BOOK VALUE</b>						
At 31 March 2023	190,285	15,038	136,213	17,673	99,797	459,006
At 31 March 2022	190,285	18,798	136,213	7,180	99,797	452,273

#### 12 Debtors

	31 March 2023 £	31 March 2022 £
Trade debtors	1,162	1,050
Owed by KTC	25,575	25,969
VAT recoverable	-	-
	<u>26,737</u>	<u>27,019</u>

#### 13 Creditors: amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Trade creditors	3,836	5,657
Owed to Hope Park	67	302
Other taxation & social security	-	70
Accruals	12,382	6,383
	<u>16,285</u>	<u>12,412</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2023**

**14 Funds**

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2023 £
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	2,100	3,507	-	(1,605)	4,002
Tree Carving	478	-	(37)	-	441
BMX Track	652	-	-	-	652
Sensory Garden	1,834	-	-	-	1,834
Flood Recovery	3,929	-	-	(564)	3,365
Insurance Settlements	340	-	-	(340)	-
Resilience Fund	10,394	-	(2,845)	-	7,549
Tree Donation	197	-	(197)	-	-
Outdoor Gym	3,286	-	(110)	(265)	2,911
CCC Bike Rack Fund	-	1,000	(676)	-	324
Pups Shelter Fund	-	2,759	-	-	2,759
	<u>23,210</u>	<u>7,266</u>	<u>(3,865)</u>	<u>(2,774)</u>	<u>23,837</u>
DESIGNATED Sinking Fund	<u>122,267</u>	<u>341</u>	<u>-</u>	<u>30,364</u>	<u>152,972</u>
	<u>122,267</u>	<u>341</u>	<u>-</u>	<u>30,364</u>	<u>152,972</u>

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 Ende 31 March 2022**

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2022 £
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	2,483	1,715	(448)	(1,650)	2,100
Tree Carving	1,061	-	(583)	-	478
BMX Track	652	-	-	-	652
Sensory Garden	2,064	-	(230)	-	1,834
Flood Recovery	4,180	85	(336)	-	3,929
Insurance Settlements	-	3,290	(2,950)	-	340
Resilience Fund	10,592	-	(198)	-	10,394
Tree Donation	-	504	(307)	-	197
Outdoor Gym	3,286	-	-	-	3,286
	<u>24,318</u>	<u>5,594</u>	<u>(5,052)</u>	<u>(1,650)</u>	<u>23,210</u>
DESIGNATED Sinking Fund	<u>113,977</u>	<u>11</u>	<u>-</u>	<u>8,279</u>	<u>122,267</u>
	<u>113,977</u>	<u>11</u>	<u>-</u>	<u>8,279</u>	<u>122,267</u>

**Fitz Park Charitable Trust**

**Notes to the Financial Statements  
for the year ended  
31 March 2023**

**15 Net Assets by fund**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	459,006	-	459,006
Current assets	23,837	38,682	152,972	215,491
Creditors: amounts falling due within one year	-	(16,285)	-	(16,285)
<b>Total net assets</b>	<b>23,837</b>	<b>481,403</b>	<b>152,972</b>	<b>658,212</b>

**Net Assets by fund Comparative Year Ended 31 March 2022**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	452,273	-	452,273
Current assets	23,210	29,766	122,267	175,243
Creditors: amounts falling due within one year	-	(12,412)	-	(12,412)
<b>Total net assets</b>	<b>23,210</b>	<b>469,627</b>	<b>122,267</b>	<b>615,104</b>

**FITZ PARK**

England & Wales - Charity number 520327

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# Accounts

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



**Keswick**  
**ACCOUNTANTS**

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**Fitz Park Charitable Trust**

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

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Activities Comparative	6
Balance Sheet	7
Notes to the Financial Statements	8 - 14

**Fitz 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:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

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

## **Fitz 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 Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **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 1995 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.

## **Fitz 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.

### **Finances**

During the year the Trust had net incoming resources of £23,830. When added to brought forward reserves of £591,274 the closing reserves were £615,104. Of this, £452,273 are fixed assets and £162,821 revenue funds. Of the Revenue funds £23,210 relate to restricted funds or projects, £122,267 is the Sinking Fund which has been set aside as a designated fund, and the unrestricted revenue reserves are £17,354

### **Reserves Policy**

The Trust has unrestricted revenue reserves of £17,354. Ideally the level of reserves would represent 6 months of the previous year's running costs which is in the region of £75,000. However the Trust does not hold this level of general reserves, as a grant is given to the Trust by Keswick Town Council via the precept from Allerdale Borough Council. The grant covers Fitz Parks running costs deficit and when risk assessed the likelihood of this not continuing is very low.

Further reserves are held in the Sinking Fund (designated fund) 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.

The total of unrestricted reserves is £469,627 and designated sinking fund is £122,267.

### **Investment Policy**

The sinking fund account earns 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**

## **Fitz 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 - 14.

#### **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

**Fitz Park Charitable Trust**

**Statement of Financial Activities  
for the year ended  
31 March 2022**

	Notes	31 March 2022			Total £	31 March 2021
		Restricted £	Unrestricted £	Designated Funds £		Total £
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	589	8,594	-	9,183	1,482
Legacies receivable	4	1,715	-	-	1,715	2,056
Grants receivable	5	3,290	159,928	-	163,218	158,219
<b>Income from charitable activities</b>						
<b>Other Trading Activities</b>	6	-	56,466	-	56,466	25,266
<b>Income from investments</b>		-	107	11	118	88
<b>Total income</b>		5,594	225,095	11	230,700	187,111
<b>EXPENDITURE</b>						
<b>Expenditure on charitable activities</b>	7	5,052	201,818	-	206,870	178,401
<b>Total expenditure</b>		5,052	201,818	-	206,870	178,401
<b>Net incoming / (outgoing) resources</b>		542	23,277	11	23,830	8,710
Total funds brought forward		24,318	452,979	113,977	591,274	582,564
Transfers between funds		(1,650)	(6,629)	8,279	-	-
<b>Total funds carried forward</b>	15	23,210	469,627	122,267	615,104	591,274
<b>Funds carried forward as follows:-</b>						
Revenue Funds		23,210	17,354	122,267	162,831	135,597
Fixed Asset Funds		-	452,273	-	452,273	455,677
		23,210	469,627	122,267	615,104	591,274

The notes form part of these financial statements

**Fitz Park Charitable Trust**

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

	<b>31 March 2021</b>			<b>Total Funds £</b>
	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Designated Funds £</b>	
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	686	796	-	1,482
Legacies receivable	2,056	-	-	2,056
Grants receivable	5,500	152,719	-	158,219
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>	2,292	22,974	-	25,266
<b>Income from investments</b>	-	45	43	88
<b>Total income</b>	<b>10,534</b>	<b>176,534</b>	<b>43</b>	<b>187,111</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	12,946	165,455	-	178,401
<b>Total expenditure</b>	<b>12,946</b>	<b>165,455</b>	<b>-</b>	<b>178,401</b>
<b>Net incoming / (outgoing) resources</b>	<b>(2,412)</b>	<b>11,079</b>	<b>43</b>	<b>8,710</b>
Total funds brought forward	27,585	461,748	93,231	582,564
Transfers between funds	(855)	(19,848)	20,703	-
<b>Total funds carried forward</b>	<b>24,318</b>	<b>452,979</b>	<b>113,977</b>	<b>591,274</b>
<b>Funds carried forward as follows:-</b>				
Revenue Funds	24,318	(2,698)	113,977	135,597
Fixed Asset Funds	-	455,677	-	455,677
	<b>24,318</b>	<b>452,979</b>	<b>113,977</b>	<b>591,274</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2022**

	Notes	31 March 2022		31 March 2021	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		452,273		455,677
			452,273		455,677
<b>Current Assets</b>					
Debtors	12	27,019		18,271	
Cash at bank and in hand		148,224		126,651	
		175,243		144,922	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13		12,412		9,325
			162,831		135,597
<b>Net Current Assets</b>					
			615,104		591,274
<b>NET ASSETS</b>					
			615,104		591,274
<b>Funds</b>					
Restricted funds	14		23,210		24,318
Unrestricted funds			469,627		452,979
Designated funds			122,267		113,977
			615,104		591,274
	15		615,104		591,274

As Approved on: 14 07. 22

By: 

## Fitz 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

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### 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>

**Fitz Park Charitable Trust**

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

	31 March 2022			Total £	31 March 2021 £
	Restricted £	Unrestricted £	Designated £		
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	85	413	-	498	733
Sundry Donations	-	8,181	-	8,181	63
Tree Carving Donation	-	-	-	-	686
Tree Fund Donation	504	-	-	504	-
	<u>589</u>	<u>8,594</u>	<u>-</u>	<u>9,183</u>	<u>1,482</u>
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	1,715	-	-	1,715	2,056
Legacies	-	-	-	-	-
	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>1,715</u>	<u>2,056</u>
<b>5 Grants receivable</b>					
Keswick Town Council	-	159,928	-	159,928	152,719
Keswick Town Council Additional Funds	-	-	-	-	-
Cumbria County Council	-	-	-	-	1,000
Insurance Proceeds	3,290	-	-	3,290	-
Keswick Lions	-	-	-	-	500
Hadfield Trust	-	-	-	-	2,000
United Utilities	-	-	-	-	2,000
	<u>3,290</u>	<u>159,928</u>	<u>-</u>	<u>163,218</u>	<u>158,219</u>
<b>6 Other trading activities</b>					
Allerdale Borough Council Lottery	-	738	-	738	30
CSA Income	-	373	-	373	317
Car Park Income	-	44,799	-	44,799	11,733
Football Club Car Park Contribution	-	6,759	-	6,759	7,368
Football Club Rent	-	1,000	-	1,000	1,000
Insurance Reimbursements	-	-	-	-	-
Interim Lease Clubhouse and Courts	-	1,250	-	1,250	1,250
Wayleave	-	33	-	33	33
Hire of Fitz Park	-	1,514	-	1,514	3,535
	<u>-</u>	<u>56,466</u>	<u>-</u>	<u>56,466</u>	<u>25,266</u>

**Fitz Park Charitable Trust**

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

	31 March 2022			Total £	31 March 2021 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Staff costs and uniforms	-	105,603	-	105,603	89,220
KTC recharge of admin costs <b>Note 8</b>	-	26,098	-	26,098	24,931
Health and safety costs	-	287	-	287	290
Advertising and PR	-	448	-	448	-
Contingency	-	1,688	-	1,688	542
Water rates, trade refuse and electricity	-	4,066	-	4,066	2,464
Insurance	-	6,406	-	6,406	6,340
Repairs and renewals	-	14,347	-	14,347	9,569
Climate change costs	-	498	-	498	-
Fitz flood expenditure	336	-	-	336	-
Plants, trees and fertilizer	-	1,392	-	1,392	1,129
Insurance claim expenditure	2,950	-	-	2,950	-
Tree work and grass cutting	307	9,730	-	10,037	9,710
Sensory garden expenditure	230	-	-	230	299
Community gym expenditure	-	-	-	-	75
CSA Expenditure	-	544	-	544	619
Memorial seats and plaques	448	-	-	448	-
Materials and tools	-	2,016	-	2,016	2,090
Games equipment	-	-	-	-	93
Good box expenditure	-	230	-	230	-
Car park expenses	-	18,205	-	18,205	3,454
Sinking fund expenditure	-	-	-	-	-
Signage Expenditure	-	233	-	233	244
Tree carving expenditure	583	-	-	583	3,475
Resilience expenditure	198	-	-	198	522
Recharges from Hope Park Trust	-	1,285	-	1,285	1,795
BMX track expenses	-	195	-	195	9,575
Interest and charges	-	442	-	442	236
<b>Depreciation</b>					
Play Area and Equipment	-	2,140	-	2,140	2,674
Outdoor Gym	-	2,560	-	2,560	3,200
Car Park	-	-	-	-	-
Trust Plant and Machinery	-	1,795	-	1,795	1,472
(Profit) / Loss on Disposal of Fixed Asset	-	-	-	-	3,823
Independent Examiners Fee	-	850	-	850	560
Legal fees	-	760	-	760	-
	<b>5,052</b>	<b>201,818</b>	<b>-</b>	<b>206,870</b>	<b>178,401</b>

**Fitz Park Charitable Trust**

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

**8 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 - Decorating	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>

**9 Employee Remuneration**

Staff costs and uniforms

	31 March 2022	31 March 2021
Gross salaries	104,187	88,278
Other staff costs and expenses	1,416	942
	<u>105,603</u>	<u>89,220</u>

No employee earned £60,000 or more.

No.

No.

**Staff numbers**

Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

**Fitz Park Charitable Trust**

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

**10 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.

**11 Tangible Fixed Assets**

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2021	190,285	180,459	136,213	42,630	99,797	649,384
Additions	-	-	-	3,093	-	3,093
Disposals	-	-	-	-	-	-
At 31 March 2022	<u>190,285</u>	<u>180,459</u>	<u>136,213</u>	<u>45,723</u>	<u>99,797</u>	<u>652,477</u>
<b>DEPRECIATION</b>						
At 1 April 2021	-	156,961	-	36,747	-	193,708
Charge for year	-	4,700	-	1,796	-	6,496
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>161,661</u>	<u>-</u>	<u>38,543</u>	<u>-</u>	<u>200,204</u>
<b>NET BOOK VALUE</b>						
At 31 March 2022	<u>190,285</u>	<u>18,798</u>	<u>136,213</u>	<u>7,180</u>	<u>99,797</u>	<u>452,273</u>
At 31 March 2021	<u>190,285</u>	<u>23,498</u>	<u>136,213</u>	<u>5,883</u>	<u>99,797</u>	<u>455,676</u>

**12 Debtors**

	31 March 2022 £	31 March 2021 £
Trade debtors	1,050	242
Owed by KTC	25,969	18,013
VAT recoverable	-	16
	<u>27,019</u>	<u>18,271</u>

**13 Creditors: amounts falling due within one year**

	31 March 2022 £	31 March 2021 £
Trade creditors	5,657	2,682
Owed to Hope Park	302	207
Other taxation & social security	70	-
Accruals	6,383	6,436
	<u>12,412</u>	<u>9,325</u>

**Fitz Park Charitable Trust**

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

**14 Funds**

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2022 £
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	2,483	1,715	(448)	(1,650)	2,100
Tree Carving	1,061	-	(583)	-	478
BMX Track	652	-	-	-	652
Sensory Garden	2,064	-	(230)	-	1,834
Flood Recovery	4,180	85	(336)	-	3,929
Insurance Settlements	-	3,290	(2,950)	-	340
Resilience Fund	10,592	-	(198)	-	10,394
Tree Donation	-	504	(307)	-	197
Outdoor Gym	3,286	-	-	-	3,286
	<u>24,318</u>	<u>5,594</u>	<u>(5,052)</u>	<u>(1,650)</u>	<u>23,210</u>
DESIGNATED Sinking Fund	113,977	11	-	8,279	122,267
	<u>113,977</u>	<u>11</u>	<u>0</u>	<u>8,279</u>	<u>122,267</u>

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 Ende 31 March 2021**

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2021 £
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	782	2,056	-	(355)	2,483
Tree Carving	3,850	686	(3,475)	-	1,061
BMX Track	1,435	7,792	(8,575)	-	652
Sensory Garden	2,863	-	(299)	(500)	2,064
Flood Recovery	4,180	-	-	-	4,180
Resilience Fund	11,114	-	(522)	-	10,592
Outdoor Gym	3,361	-	(75)	-	3,286
	<u>27,585</u>	<u>10,534</u>	<u>(12,946)</u>	<u>(855)</u>	<u>24,318</u>
DESIGNATED Sinking Fund	93,231	43	-	20,703	113,977
	<u>93,231</u>	<u>43</u>	<u>-</u>	<u>20,703</u>	<u>113,977</u>

**Fitz Park Charitable Trust**

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

**15 Net Assets by fund**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	452,273	-	452,273
Current assets	23,210	29,766	122,267	175,243
Creditors: amounts falling due within one year	-	(12,412)	-	(12,412)
<b>Total net assets</b>	<b>23,210</b>	<b>469,627</b>	<b>122,267</b>	<b>615,104</b>

**Net Assets by fund Comparative Year Ended 31 March 2021**

	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	455,677	-	455,677
Current assets	24,318	6,627	113,977	144,922
Creditors: amounts falling due within one year	-	(9,325)	-	(9,325)
<b>Total net assets</b>	<b>24,318</b>	<b>452,979</b>	<b>113,977</b>	<b>591,274</b>

**FITZ PARK**

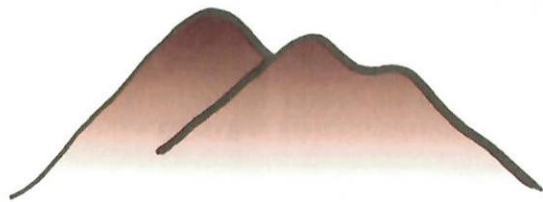
England & Wales - Charity number 520327

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# Accounts

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



**Keswick**  
**ACCOUNTANTS**

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**Fitz Park Charitable Trust**

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

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Activities Comparative	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

**Fitz 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:**

520327

**ACCOUNTANT AND  
INDEPENDENT EXAMINER**

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

## **Fitz 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 Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the river Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee.

#### **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 1995 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.

**Fitz 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.

**Finances**

During the year the Trust had net incoming resources of £8,710. When added to brought forward reserves of £582,564 the closing reserves were £591,274. Of this, £455,677 are fixed assets and £135,697 revenue funds. Of the Revenue funds £24,318 relate to restricted funds or projects, £113,977 is the Sinking Fund which has been set aside as a designated fund, and the unrestricted revenue reserves are in deficit by £2,698

**Reserves Policy**

The Trust has unrestricted revenue reserves of a deficit of £2,698. Ideally the level of reserves would represent 6 months of the previous year's running costs which is in the region of £75,000. The total of unrestricted reserves and the sinking fund is £111,279.

**Investment Policy**

The sinking fund account earns 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**

Handwritten signature and flourish consisting of several loops and a long horizontal stroke.

## **Fitz 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 - 12.

#### **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

**Fitz Park Charitable Trust**

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

	Notes	31 March 2021			Total £	31 March 2020
		Restricted £	Unrestricted £	Designated Funds £		Total £
<b>INCOME</b>						
<b>Donations and legacies</b>						
Donations and gifts	3	686	796	-	1,482	1,049
Legacies receivable	4	2,056	-	-	2,056	5,720
Grants receivable	5	5,500	152,719	-	158,219	143,447
<b>Income from charitable activities</b>						
<b>Other Trading Activities</b>	6	2,292	22,974	-	25,266	44,468
<b>Income from investments</b>		-	45	43	88	305
<b>Total income</b>		10,534	176,534	43	187,111	194,989
<b>EXPENDITURE</b>						
<b>Expenditure on charitable activities</b>	7	12,946	165,455	-	178,401	175,932
<b>Total expenditure</b>		12,946	165,455	-	178,401	175,932
<b>Net incoming / (outgoing) resources</b>		(2,412)	11,079	43	8,710	19,057
Total funds brought forward		27,585	461,748	93,231	582,564	563,507
Transfers between funds		(855)	(19,848)	20,703	-	-
<b>Total funds carried forward</b>	15	24,318	452,979	113,977	591,274	582,564
<b>Funds carried forward as follows:-</b>						
Revenue Funds		24,318	(2,698)	113,977	135,597	117,398
Fixed Asset Funds		-	455,677	-	455,677	465,166
		24,318	452,979	113,977	591,274	582,564

The notes form part of these financial statements

**Fitz Park Charitable Trust**

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

	<b>31 March 2020</b>			
	Restricted £	Unrestricted £	Designated Funds £	Total £
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	-	1,049	-	1,049
Legacies receivable	5,720	-	-	5,720
Grants receivable	2,700	140,747	-	143,447
<b>Income from charitable activities</b>				
<b>Other Trading Activities</b>		44,468	-	44,468
<b>Income from investments</b>	47	130	128	305
<b>Total income</b>	<b>8,467</b>	<b>186,394</b>	<b>128</b>	<b>194,989</b>
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>	7,618	168,314	-	175,932
<b>Total expenditure</b>	<b>7,618</b>	<b>168,314</b>	<b>-</b>	<b>175,932</b>
<b>Net incoming / (outgoing) resources</b>	<b>849</b>	<b>18,080</b>	<b>128</b>	<b>19,057</b>
Total funds brought forward	27,545	476,793	59,169	563,507
Transfers between funds	(809)	(33,125)	33,934	-
<b>Total funds carried forward</b>	<b>27,585</b>	<b>461,748</b>	<b>93,231</b>	<b>582,564</b>
<b>Funds carried forward as follows:-</b>				
Revenue Funds	27,585	- 3,418	93,231	117,398
Fixed Asset Funds	-	465,166	-	465,166
	<b>27,585</b>	<b>461,748</b>	<b>93,231</b>	<b>582,564</b>

**Fitz Park Charitable Trust**

**Balance Sheet  
as at  
31 March 2021**

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	11		455,677		465,166
			<hr/>		<hr/>
			455,677		465,166
<b>Current Assets</b>					
Debtors	12	18,271		29,252	
Cash at bank and in hand		126,651		100,199	
		<hr/>		<hr/>	
		144,922		129,451	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	13	9,325		12,053	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			135,597		117,398
			<hr/>		<hr/>
<b>NET ASSETS</b>			591,274		582,564
			<hr/> <hr/>		<hr/> <hr/>
<b>Funds</b>					
Restricted funds	14	24,318		27,585	
Unrestricted funds		452,979		461,748	
Designated funds		113,977		93,231	
		<hr/>		<hr/>	
	15		591,274		582,564
			<hr/> <hr/>		<hr/> <hr/>

As Approved on: 09.09.21

By:  

## Fitz 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

The Community Sports Area was agreed to be part of freehold land and buildings and therefore depreciation provided in the previous year was written back.

##### 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>

**Fitz Park Charitable Trust**

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

	31 March 2021			Total £	31 March 2020 £
	Restricted £	Unrestricted £	Designated £		
<b>3 Donations and gifts</b>					
Play Area Appeal Donations	-	733	-	733	573
Sundry Donations	-	63	-	63	476
Tree Carving Donation	686	-	-	686	-
	<u>686</u>	<u>796</u>	<u>-</u>	<u>1,482</u>	<u>1,049</u>
<b>4 Legacies receivable</b>					
Memorial Trees & Benches	2,056	-	-	2,056	1,720
Legacies	-	-	-	-	4,000
	<u>2,056</u>	<u>-</u>	<u>-</u>	<u>2,056</u>	<u>5,720</u>
<b>5 Grants receivable</b>					
Keswick Town Council	-	152,719	-	152,719	140,747
Keswick Town Council Additional Funds	-	-	-	-	-
Cumbria County Council	1,000	-	-	1,000	-
Insurance Proceeds	-	-	-	-	2,700
Keswick Lions	500	-	-	500	-
Hadfield Trust	2,000	-	-	2,000	-
United Utilities	2,000	-	-	2,000	-
	<u>5,500</u>	<u>152,719</u>	<u>-</u>	<u>158,219</u>	<u>143,447</u>
<b>6 Other trading activities</b>					
Allerdale Borough Council Licence Fee	-	30	-	30	-
CSA Income	-	317	-	317	-
Car Park Income	-	11,733	-	11,733	30,515
Football Club Car Park Contribution	-	7,368	-	7,368	9,891
Football Club Rent	-	1,000	-	1,000	1,000
Insurance Reimbursements	-	-	-	-	-
Interim Lease Clubhouse and Courts	-	1,250	-	1,250	1,250
Wayleave	-	33	-	33	33
Hire of Fitz Park	2,292	1,243	-	3,535	1,779
	<u>2,292</u>	<u>22,974</u>	<u>-</u>	<u>25,266</u>	<u>44,468</u>

Fitz Park Charitable Trust

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

	31 March 2021			Total £	31 March 2020 £
	Restricted £	Unrestricted £	Designated £		
<b>7 Charitable activities</b>					
Staff costs and uniforms	-	89,220	-	89,220	79,686
KTC recharge of admin costs <b>Note 8</b>	-	24,931	-	24,931	23,490
Health and safety costs	-	290	-	290	303
Printing and Stationery	-	-	-	-	50
Advertising and PR	-	-	-	-	516
Contingency	-	542	-	542	2,075
Water rates, trade refuse and electricity	-	2,464	-	2,464	2,732
Insurance	-	6,340	-	6,340	5,732
Repairs and renewals	-	9,569	-	9,569	15,227
Flood damage repairs	-	-	-	-	1,437
Plants, trees and fertilizer	-	1,129	-	1,129	1,502
Insurance claim expenditure	-	-	-	-	2,700
Hygiene contract	-	-	-	-	79
Tree Work (and grass cutting 2018)	-	9,710	-	9,710	8,454
Sensory garden expenditure	299	-	-	299	410
Community gym expenditure	75	-	-	75	139
CSA Expenditure	-	619	-	619	963
Memorial seats and plaques	-	-	-	-	116
Materials and tools	-	2,090	-	2,090	1,988
Games equipment	-	93	-	93	200
Car park expenses	-	3,454	-	3,454	9,812
Sinking fund expenditure	-	-	-	-	-
Signage Expenditure - Mkt Town	-	244	-	244	253
Tree carving expenditure	3,475	-	-	3,475	150
Resilience expenditure	522	-	-	522	2,500
Recharges from Hope Park Trust	-	1,795	-	1,795	3,332
BMX track expenses	8,575	1,000	-	9,575	166
Interest and charges	-	236	-	236	452
<b>Depreciation</b>					
Play Area and Equipment	-	2,674	-	2,674	3,343
Outdoor Gym	-	3,200	-	3,200	4,000
Trust Plant and Machinery	-	1,472	-	1,472	2,375
(Profit) / Loss on Disposal of Fixed Asset	-	3,823	-	3,823	-
Independent Examiners Fee	-	560	-	560	750
Professional Fees	-	-	-	-	1,000
	<u>12,946</u>	<u>165,455</u>	<u>-</u>	<u>178,401</u>	<u>175,932</u>

**8 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	61
Payroll Outsource Costs	64	1,364
Rent	1,420	-
Rates	-	-
Building Service Costs	1,000	1,020
Insurance	167	118
Repairs - Decorating	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>

**Fitz Park Charitable Trust**

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

<b>9 Employee Remuneration</b>	31 March 2021	31 March 2020
Staff costs and uniforms		
Gross salaries	88,278	78,670
Other staff costs and expenses	942	1,016
	<u>89,220</u>	<u>79,686</u>
No employee earned £60,000 or more.		
	No.	No.
<b>Staff numbers</b>		
Gardeners and groundsmen	2.20	2.20
Administratiion	0.40	0.40
	<u>2.60</u>	<u>2.60</u>

**10 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.

**Fitz Park Charitable Trust**

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

**11 Tangible Fixed Assets**

	Land and Buildings £	Play Equipment and Outdoor £	Community Sports Area £	Trust Plant and Machinery £	Car Park £	Total £
<b>COST</b>						
At 1 April 2020	190,285	180,459	136,213	50,348	99,797	657,102
Additions	-	-	-	1,679	-	1,679
Disposals	-	-	-	(9,397)	-	9,397
At 31 March 2021	<u>190,285</u>	<u>180,459</u>	<u>136,213</u>	<u>42,630</u>	<u>99,797</u>	<u>649,384</u>
<b>DEPRECIATION</b>						
At 1 April 2020	-	151,087	-	40,849	-	191,936
Charge for year	-	5,874	-	1,471	-	7,345
Eliminated on disposals	-	-	-	(5,574)	-	5,574
At 31 March 2021	-	<u>156,961</u>	-	<u>36,746</u>	-	<u>193,707</u>
<b>NET BOOK VALUE</b>						
At 31 March 2021	<u>190,285</u>	<u>23,498</u>	<u>136,213</u>	<u>5,884</u>	<u>99,797</u>	<u>455,677</u>
At 31 March 2020	<u>190,285</u>	<u>29,372</u>	<u>136,213</u>	<u>9,499</u>	<u>99,797</u>	<u>465,166</u>

**12 Debtors**

	31 March 2021 £	31 March 2020 £
Trade debtors	242	1,314
Owed by KTC	18,013	27,938
VAT recoverable	16	-
	<u>18,271</u>	<u>29,252</u>

**13 Creditors: amounts falling due within one year**

	31 March 2021 £	31 March 2020 £
Trade creditors	2,682	3,847
Owed to Hope Park	207	929
Other taxation & social security	-	103
Accruals	6,436	7,174
	<u>9,325</u>	<u>12,053</u>

**Fitz Park Charitable Trust**

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

<b>14 Funds</b>	<b>At 1 April 2020 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 March 2021 £</b>
<b>Projects &amp; Restricted funds</b>					
Memorial Seats and Trees	782	2,056	0	(355)	2,483
Tree Carving	3,850	686	(3,475)	-	1,061
BMX Track	1,435	7,792	(8,575)	-	652
Sensory Garden	2,863	-	(299)	(500)	2,064
Flood Recovery	4,180	-	-	-	4,180
Resilience Fund	11,114	-	(522)	-	10,592
Outdoor Gym	3,361	-	(75)	-	3,286
	<u>27,585</u>	<u>10,534</u>	<u>(12,946)</u>	<u>(855)</u>	<u>24,318</u>
 DESIGNATED Sinking Fund	 93,231	 43	 -	 20,703	 113,977
	<u>93,231</u>	<u>43</u>	<u>0</u>	<u>20,703</u>	<u>113,977</u>

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.

<b>15 Net Assets by fund</b>	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Designated £</b>	<b>Total £</b>
Tangible fixed assets	-	455,677	-	455,677
Investments	-	-	-	-
Current assets	24,318	6,627	113,977	144,922
Creditors: amounts falling due within one year	-	(9,325)	-	(9,325)
<b>Total net assets</b>	<u>24,318</u>	<u>452,979</u>	<u>113,977</u>	<u>591,274</u>

