

Charity registration number 523836 (England and Wales)

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Sub-Committee

Charity Sub-Committee Members

Cllr Richard Williams (Chair)
Cllr Fran Belbin (Deputy Chair)
Cllr Douglas Johnson (Group
Spokesperson)
Cllr M Chaplin
Cllr K Crossthorn

Charity number (England and Wales)

523836

Principal address

Sheffield City Council
Parks and Countryside
Centre in the Park
Guildford Avenue
Sheffield
S2 2PL

Independent examiner

Melvin Bailey FCCA DChA
for and on behalf of:
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

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ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

TRUSTEES' REPORT

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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

Objectives and activities

The governing document is a conveyance dated 9 November 1925. The Park is held in trust for use for the recreation of the public for public walks and pleasure grounds or as an open space. It includes both recreation land and mature woodland.

Chelsea Park is a small park which is located in the south west of Sheffield in the suburb of Brincliffe between Nether Edge and Ecclesall. It is listed as one of the city's Historic Parks, and was originally laid out as the private gardens to Brincliffe Towers in 1852. There is an entrance to the park on Brincliffe Edge Road, and a further entrance on Chelsea Road. The park includes a children's play area and a basketball court.

The charity's governing documents

The objects of the charity are held in trust for the recreation of the public for public walks and pleasure grounds or as an open space. It includes both recreation land and mature woodland.

Structure, Governance & Management

Chelsea Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Council's Parks and Countryside service. Management and administrative decisions are not decisions of the Council as Trustee, and are made by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service in accordance with the Arrangements for the Delegation of Functions To Officers, under part 3 of the Council's constitution.

Public Benefit

The Trustees have complied with the duty in s.4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

During 2024/25 the City Council has continued to meet and work with the Friends of Chelsea Park and NESST (Nether Edge and Sharrow Sustainable Transformation) volunteers who are local community groups dedicated to improving the Nether Edge area of the City where Chelsea Park is situated. Workdays involving parks staff and volunteers included planning for a new perennial wildflower meadow and continued management of the existing perennial meadow to the perimeter of the playground.

The park has a children's play area situated on the edge of the woodland in the open recreation area of the park and serves the small number of properties within the surrounding area. We are currently working with local stakeholders to look at improving the current playground.

Events

- Nether Edge Festival including Party in the Park – September 2024

Plans for Future Periods

- Funding raising for new play improvements
- Additional meadow planting
- New shrub and tree planting
- Bench refurbishment

Financial review

The restricted fund had net expenditure of £7,177 (2023/24: net expenditure of £7,278) comprising the depreciation charge.

Unrestricted funds had net income of £11,321 (2023/24: net income of £10,927). Income from charitable activities was £6,252 (2023/24: £4,810, with expenditure of £14,970 (2023/24: £14,079). The deficit was funded by the grant from Sheffield City Council of £8,718 (2023/24: £9,269).

At 31 March 2025 the charity had total funds of £449,760 (2023/24: £445,616). These funds are all tied up in fixed assets and investments. Restricted funds of £210,572 (2023/24: £217,749) were held as fixed assets, and endowment funds of £211,900 (2023/24: £211,900) were held as investments.

There was investment income of £11,321 (23/24: £10,927) and this has been transferred to the Designated Fund which now totals £27,288 and is available to spend in accordance with the Charity's Trusts & Objectives.

Reserves policy

As the charity is managed and funded by the Council, no specific unrestricted charity reserves are deemed to be necessary.

Annual revenue expenditure is generally greater than income and the variance is borne by the Council and not carried forward into the next financial year.

This charity has specific monies invested in the Council's internal investment fund. Interest is received half yearly on the monies invested. The investment monies are held as endowment funds and any interest earned is unrestricted income. This income has been earmarked by the trustees for use at the site for one-off projects rather than ongoing costs and has therefore been shown as a designated fund.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Cllr Richard Williams (Chair)

Cllr Fran Belbin (Deputy Chair)

Cllr Douglas Johnson (Group Spokesperson)

Cllr M Chaplin

Cllr K Crossthorn

Recruitment & appointment of trustees

Chelsea Park is a charity, for which Sheffield City Council is sole trustee, acting through the charity trustee subcommittee (a standing subcommittee of the council's strategy and resources policy committee).

Councillors are elected by registered voters in their wards and are appointed to the committee by full council in accordance with the council's constitution. Appointments to the committee comply with the requirements of political proportionality as set out in the local government and housing act 1989.

Councillors serving on the committee receive appropriate induction to ensure they understand the distinction between the council's statutory duties and its legal obligations as charitable trustee.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustees induction & training

New trustees undergo training to brief them on their main duties: their legal obligations under charity and company law, the Freedom of information act 2000 and the Equalities act 2010, the Charity Commission guidance on public benefit, and the the committee and decision-making processes. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees' report was approved by the Board of Trustees.



Cllr Richard Williams (Chair)

Trustee

26 January 2026

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

I report to the trustees on my examination of the financial statements of Annie Frances Styring Memorial Foundation (Chelsea Park) (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Melvin Bailey FCCA DChA

Newstead House
Pelham Road
Nottingham
NG5 1AP
26 January 2026

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	3	8,718	101	-	8,819	9,269	-	-	9,269
Charitable activities	4	6,252	-	-	6,252	4,810	-	-	4,810
Investments	5	11,321	-	-	11,321	10,927	-	-	10,927
Total income		26,291	101	-	26,392	25,006	-	-	25,006
Expenditure on:									
Charitable activities	6	14,970	7,278	-	22,248	14,079	7,278	-	21,357
Total expenditure		14,970	7,278	-	22,248	14,079	7,278	-	21,357
Net income/(expenditure) and movement in funds		11,321	(7,177)	-	4,144	10,927	(7,278)	-	3,649
Reconciliation of funds:									
Fund balances at 1 April 2024		15,967	217,749	211,900	445,616	5,040	225,027	211,900	441,967
Fund balances at 31 March 2025		27,288	210,572	211,900	449,760	15,967	217,749	211,900	445,616

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

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		210,572		217,749
Investments	13		239,188		227,867
			<u>449,760</u>		<u>445,616</u>
Current assets					
Debtors	14	1,225		873	
Creditors: amounts falling due within one year	15		(1,225)		(873)
Net current assets			<u>-</u>		<u>-</u>
Total assets less current liabilities			<u>449,760</u>		<u>445,616</u>
The funds of the charity					
Endowment funds	17		211,900		211,900
Restricted income funds	18		210,572		217,749
Unrestricted funds	19		27,288		15,967
			<u>449,760</u>		<u>445,616</u>

The financial statements were approved by the trustees on 26 January 2026



Cllr Richard Williams (Chair)
Trustee

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Annie Frances Styring Memorial Foundation (Chelsea Park) is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are for use for the recreation of the public for public walks and pleasure grounds or as an open space.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

1.1 Accounting convention

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Chelsea Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and Buildings were carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

Charity assets are revalued on a 5-year rolling programme (unless significant works are undertaken in the meantime that would materially impact asset values) to ensure that material changes in value are reflected as at the balance sheet date. Additional revaluations may be undertaken on an ad hoc basis i.e. where properties change use, there has been a material change in value.

Other Plant and Equipment are carried at cost.

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Plant and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.8 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	8,718	101	8,819	9,269	-	9,269
Donations and gifts						
Sheffield City Council - revenue grant	8,718	-	8,718	9,269	-	9,269
Capital CRP	-	101	101	-	-	-
	8,718	101	8,819	9,269	-	9,269

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Bench memorial	1,495	-
Rents	4,757	4,810
	6,252	4,810

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	11,321	10,927

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	1,601	1,541
Depreciation and impairment	7,278	7,278
Repairs & maintenance	120	86
Grounds maintenance	2,903	2,752
Playground refurbishment & maintenance	6,241	3,892
Property management expenses	951	860
Supplies & services	-	406
Tree work	990	2,664
	<u>20,084</u>	<u>19,479</u>
Share of support and governance costs (see note 7)		
Governance	2,164	1,878
	<u>22,248</u>	<u>21,357</u>
Analysis by fund		
Unrestricted funds	14,970	14,079
Restricted funds	7,278	7,278
	<u>22,248</u>	<u>21,357</u>

7 Support costs allocated to activities

	Expenditure on charitable activities	Total
	2025 £	2024 £
Governance	<u>2,164</u>	<u>1,878</u>
Governance costs comprise:	2025 £	2024 £
Independent examination fees	1,225	873
Finance office costs	939	1,005
	<u>2,164</u>	<u>1,878</u>

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,225	873
	Depreciation of owned tangible fixed assets	7,278	7,278
		<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	1,241	1,223
Social security costs	124	110
Other pension costs	236	208
	<u> </u>	<u> </u>
	1,601	1,541
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Land & buildings £	Council dwellings £	Total £
Cost			
At 1 April 2024	116,130	175,000	291,130
Additions	101	-	101
At 31 March 2025	116,231	175,000	291,231
Depreciation and impairment			
At 1 April 2024	73,381	-	73,381
Depreciation charged in the year	7,278	-	7,278
At 31 March 2025	80,659	-	80,659
Carrying amount			
At 31 March 2025	35,572	175,000	210,572
At 31 March 2024	42,749	175,000	217,749

The council dwellings and land and buildings are included at deemed cost as permitted on transition to SORP (FRS 102) based on a valuation carried out in 2012/13 by the Asset Partnership Services team of Kier who are MRICS qualified. Subsequent additions are included at cost.

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	227,867
Interest received	11,321
At 31 March 2025	239,188
Carrying amount	
At 31 March 2025	239,188
At 31 March 2024	227,867

The charity funds are invested in Sheffield City Council's Consolidated Loan Funds and treated as permanent endowment funds. Interest can be used for unrestricted purposes. Market value is the same as historical cost.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,225	873

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,225	873

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	236	208

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Endowment funds

The endowment funds consist of a historical amount of £5,500 and £206,400 received in 2006/07 from the sale of two council dwellings. Interest earned can be used for unrestricted purposes but is designated for one-off projects rather than ongoing running costs.

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments		
Endowment funds - council dwellings	211,900	211,900
Previous year:	At 1 April 2023 £	At 31 March 2024 £
Permanent endowments		
Endowment funds - council dwellings	211,900	211,900

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Land & buildings	90,874	101	(2,903)	88,072
Council dwellings	126,875	-	(4,375)	122,500
	217,749	101	(7,278)	210,572

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Land & buildings	93,777	-	(2,903)	90,874
Council dwellings	131,250	-	(4,375)	126,875
	<u>225,027</u>	<u>-</u>	<u>(7,278)</u>	<u>217,749</u>

Land & buildings fund

This fund relates to the refurbishment of the playground with new equipment, construction of a new footpath and fencing installed. A basketball area has been added along with a youth shelter.

Council dwellings fund

This fund relates to a cottage which is currently rented out.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated funds	15,967	-	-	11,321	27,288
General funds	-	26,291	(14,970)	(11,321)	-
	<u>15,967</u>	<u>26,291</u>	<u>(14,970)</u>	<u>-</u>	<u>27,288</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated funds	5,040	-	-	10,927	15,967
General funds	-	25,006	(14,079)	(10,927)	-
	<u>5,040</u>	<u>25,006</u>	<u>(14,079)</u>	<u>-</u>	<u>15,967</u>

Designated funds represent accumulated interest on the endowment funds. The trustees have set this money aside for one-off projects in the future, rather than for ongoing running costs.

The transfer represents the net of the designated interest received on investments in the year of £11,321.

ANNIE FRANCES STYRING MEMORIAL FOUNDATION (CHELSEA PARK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	210,572	-	210,572
Investments	27,288	-	211,900	239,188
	<u>27,288</u>	<u>210,572</u>	<u>211,900</u>	<u>449,760</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	217,749	-	217,749
Investments	15,967	-	211,900	227,867
	<u>15,967</u>	<u>217,749</u>	<u>211,900</u>	<u>445,616</u>

21 Ultimate controlling party

The ultimate controlling party is the sole trustee, Sheffield City Council.

22 Related party transactions

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives.

The amount of funding provided by Sheffield City Council during the year is £8,718 (23/24: £9,269).
At the year end £1,225 was owed by Sheffield City Council (23/24: £873)