

HILLSBOROUGH PARK

England & Wales · Charity number 523913

Details

Status Registered

Legal form Other

Registered 1967-08-30

Register [View on the Charity Commission register](#)

Contact

Address Sheffield City Council
Town Hall
Pinstone Street
Sheffield
S1 2HH

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Activities

Objects: THE PROVISION AND MAINTENANCE OF A PUBLIC PARK AND RECREATION GROUND IN SHEFFIELD FOR THE USE OF MEMBERS OF THE PUBLIC RESORTING THERETO WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE

Activities: Hillsborough Park Partnership was established in 1999 as a group of organisations using or working in the park. They strive to improve the park for the good of local communities and the wider city.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CITY AND COUNTY BOROUGH OF SHEFFIELD
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£687,078	£760,963	£3,759,210	8
2024-03-31	£999,873	£684,725	£2,955,999	8
2023-03-31	£937,377	£473,511	£2,436,485	8
2022-03-31	£387,727	£368,270	-	-
2021-03-31	£389,345	£384,348	-	-
2020-03-31	£368,774	£383,343	-	-

Trustees

Name	Role	Appointed
SHEFFIELD CITY COUNCIL		

Linked charities

- ENDCLIFFE PARK (523913-1)
- HILLSBOROUGH PARK (523913-2)
- MEERSBROOK PARK (523913-3)

HILLSBOROUGH PARK

England & Wales - Charity number 523913

Accounts

Charity registration number 523913 (England and Wales)

HILLSBOROUGH PARK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Committee	
Charity Trustee Committee Members	Cllr Christine Gilligan Kubo (Chair) Cllr Mark Whittaker (Deputy Chair) Cllr Mike Chaplin Cllr Matt Smith Cllr Richard Williams	(Appointed 21 May 2026) (Appointed 21 May 2026) (Appointed 21 May 2026)
Charity number (England and Wales)	523913	
Principal address	Sheffield City Council Parks and Countryside Centre in the Park Guildford Avenue Sheffield S2 2PL	
Auditor	Melvin Bailey FCCA DChA for and on behalf of: Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	

HILLSBOROUGH PARK

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HILLSBOROUGH 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 charity comprises the Hillsborough Park incorporating Hillsborough Library. The charity's governing documents are two schemes dated 22 March 1996 and 15 October 1998.

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).

The Hillsborough Park site was previously included in registered charity 523913 Earl Marshal Recreation Ground. From the 18 of November 2005 registered charity 523913 was split into 3 separate charities as follows:

Earl Marshal Recreation Ground (formerly known as Carlisle Street Recreation Ground) is registered as 1088787. Hillsborough Park is registered as 523913. Endcliffe Park is registered as 1112149.

These accounts relate to Hillsborough Park 523913 and incorporate the transfer of assets from this charity to the other two in the year 2005/06.

Objectives and activities

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

To strive to improve the park aiding maintenance for the good of local communities and the wider city, developing new ideas and activities/work centred around the walled garden

To involve local people in the management of the park, to have a direct link with Council officers responsible for the management of the park. The Area Manager attends regular Hillsborough Park Walled Gardener meetings and workdays alongside regular stakeholder meetings.

A new Hillsborough Park Stakeholders meeting started in January 2024 organised by Parks and the Local area Committee chaired by the Area Manager. These meetings take place two to three times a year with most stakeholders in the park attending, including: Cycling4 All, Courtside Tennis Operations, Depot Bakery, AUK, Hillsborough Library, Park Run, Hillsborough Park Walled Gardeners, Rivelin and Co, Local Councillors, Property and Facilities Management, Pump Track, the Parks Development team and Tramlines. The aim of these meetings is to share plans and objectives and discuss improvements and ongoing challenges.

HILLSBOROUGH PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Sheffield Wednesday Football Club continues to pay for the use of one of the car parks on a maximum of 28 home match days.

Pay and display ticket machines have been installed in Parkside and Hawksley Avenue car parks. Charges are in operation from 9.00am-6.30pm 7 days per week.

Hillsborough Park Walled Gardeners work actively with Sheffield City Council to improve the walled garden and surrounding wildlife area. They carry out practical work within the park and the walled garden area along with a number of individual volunteers and gardening groups. They have group insurance which means they can work on agreed tasks without supervision. The group has grown substantially over recent years with many members now working a few mornings per week. They usually hold work mornings on Tuesdays and Wednesdays, but this is not exclusive. They have been awarded Yorkshire in Bloom in 2024.

Hillsborough Park has again been awarded Green Flag status, which reflects the standards of facilities and standards around the park alongside it's community involvement.

The walled garden buildings on site have been converted into a café and Makers Shed by Age UK. Age UK have an agreed lease with the council for the use of these buildings including the pavilion. Age UK provide a variety of activities for the local community which take place in either the Makers Shed or the pavilion.

In 23/24 a new Library entrance was completed to the rear, linking the Coach house gathering ground, with a new changing places toilet pod also installed. Minor improvements are still ongoing to the new facility including automated self-closing doors to prevent unauthorised access.

Disabled cycling groups regularly use the park. A number of specially adapted bikes are available on site, with the activity run by local cycling group Cycle4all. Cycle4all have been relocated in a better location which provides easier access to the MUGA facility and new path network.

Hillsborough Park Partnership was established in 1999 as a group of organisations using or working in the park, with a shared interest in maintaining and developing the park. The Partnership meetings were encompassed into the Friends of Hillsborough Park (FOHP). In January 2024 FOHP disbanded with the majority of members reforming as Hillsborough Park Walled Gardeners. Meetings are held on a regular basis.

Grant making policy

Grants are made in accordance with the provisions contained in the charitable deeds. Where the charitable deed is specific, charitable funds are applied automatically against the purpose stated. Where there is more discretion, judgement is made by officers, and where applicable, members. If necessary, permission from the Charity Commission may be sought to the use of charitable funds on occasion.

HILLSBOROUGH PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

The following events occurred during the year 2024/25:

Date	EVENT	Approx. attendance	Organisation
11/05/2024	Hillsborough Funday	500	Hillsborough Churches
24/05/2024	Farrar's Funfairs	500	William Percival and Son
25/05/2024	Farrar's Funfairs	500	William Percival and Son
26/05/2024	Farrar's Funfairs	500	William Percival and Son
27/05/2024	Farrar's Funfairs	500	William Percival and Son
28/05/2024	Farrar's Funfairs	500	William Percival and Son
29/05/2024	Farrar's Funfairs	500	William Percival and Son
30/05/2024	Farrar's Funfairs	500	William Percival and Son
31/05/2024	Farrar's Funfairs	500	William Percival and Son
01/06/2024	Farrar's Funfairs	500	William Percival and Son
02/06/2024	Farrar's Funfairs	500	William Percival and Son
25/06/2024	50 Things To Do Before You're 5	50	SCC FACES Team
29/06/2024	Owls in the Park	10,000	Sheffield Wednesday FC
17/07/2024	Tramlines Set up day	0	Tramlines Ltd
26/07/2024	Tramlines Festival	30,000	Tramlines Ltd
27/07/2024	Tramlines Festival	30,000	Tramlines Ltd
28/07/2024	Tramlines Festival	30,000	Tramlines Ltd
04/08/2024	Walled Garden Open Day	100	The Walled Gardeners

Financial review

Restricted Funds - Net expenditure of £87,792 (23/24: Net expenditure £146,594) comprising grants of £109,210 (23/24: £375,350), £226,000 of Prudential Borrowing is funding capital assets. Depreciation and impairment was £197,002 (23/24: £521,944)

The revaluation of assets this year showed an increase in value to £873,096 on the Hillsborough Park Library.

Capital expenditure of £109,210 in 2024/25. The majority was spent on the Toilet pod (£85,416).

Unrestricted funds - Net income of £13,907 (23/24: Net income £248). The income from charitable activities was £248,415 (23/24: £264,142) with expenditure of £563,961 (23/24: £624,275). The deficit was funded by the grant from Sheffield City Council of £319,198 plus a reimbursement from Tramlines Ltd of £9,916 making total income of £329,114 (23/24: £360,133). In addition, there was investment income of £339 (23/24: £248).

At 31 March 2025 the charity had total funds of £3,759,211 (23/24: £2,959,999). These funds are almost entirely tied up in fixed assets and investments.

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 born 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. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

HILLSBOROUGH PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Major risks

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.

Plans for future periods

- Ongoing improvements to the main entrance off Middlewood Road, reducing vehicle and people conflict, alongside horticultural improvements.
- Increased avenue tree planting above HASA
- Increasing biodiversity relaxing mowing to margins; increasing the wildlife area
- Continue to work with all key stakeholders, including HPWG, AUK, LTD And Cycling 4 All.
- Playground improvements and adding new benches and bins around the Park.
- Ongoing Parkside Tennis development to start in Summer 2025.
- Resurfacing additional footpaths
- Adding additional land drains to the main field and gravel banding.
- Annual aeration and fertilisation program to the main field area to support heavy use.

Structure, governance and management

Hillsborough Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee 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.

Below is a list of the Trustees who served during the year and up to the date of signing: -

Cllr Fran Belbin (Deputy Chair)	(Retired 21 May 2026)
Cllr Douglas Johnson (Group Spokesperson)	(Retired 21 May 2026)
Cllr K Crossthorn	(Retired 21 May 2026)
Cllr Christine Gilligan Kubo (Chair)	(Appointed 21 May 2026)
Cllr Mark Whittaker (Deputy Chair)	(Appointed 21 May 2026)
Cllr Mike Chaplin	
Cllr Matt Smith	(Appointed 21 May 2026)
Cllr Richard Williams	

Recruitment and appointment of trustees

Sheffield City Council adopted a Committee system in May 2022. The new system centred around 8 policy committees, the council aim for diversity from the 300 seats across all committees and the members will receive training regarding the specific committee they sit on. Further details of this can be seen on the Sheffield City Council website. The current Trustees are listed on Pg 1.

Remuneration policy

Key management personnel remuneration is set in line with the revenue budget published each year on Sheffield City Council's website. This document provides details on how each level of staff is paid including the key management personal.

HILLSBOROUGH PARK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

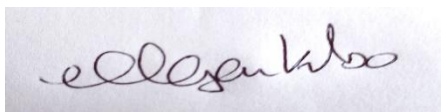
Other matters

Management of the park is the responsibility of the Councils' 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 Section 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 'Objectives and activities' section of the report.

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



.....
Cllr Christine Gilligan Kubo (Chair) **Trustee**

Date: 3rd June 2026.....

HILLSBOROUGH 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 & 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 period.

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;
- 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 proper 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.

HILLSBOROUGH PARK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HILLSBOROUGH PARK

Opinion

We have audited the financial statements of Hillsborough Park (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

HILLSBOROUGH PARK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HILLSBOROUGH PARK

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquires of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances and non-compliance through the audit

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The corresponding figures, for the year ended 31 March 2024, were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

HILLSBOROUGH PARK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HILLSBOROUGH PARK

Use of our report

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



Melvin Bailey FCCA DChA

For and on behalf of Rogers Spencer, Statutory Auditor
Chartered Accountants

Newstead House

Pelham Road

Nottingham

NG5 1AP

Date: 9 June 2026

Rogers Spencer is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HILLSBOROUGH PARK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
		funds	funds	funds		funds	funds	funds	
		2025	2025	2025	2025	2024	2024	2024	2024
						as restated	as restated	as restated	as restated
	Notes	£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	3	329,114	109,210	-	438,324	360,133	375,350	-	735,483
Charitable activities	4	248,415	-	-	248,415	264,142	-	-	264,142
Other trading activities		-	-	-	-	-	-	-	-
Investments	5	339	-	-	339	248	-	-	248
Other material income		-	-	-	-	-	-	-	-
Other income		-	-	-	-	-	-	-	-
Total income		<u>577,868</u>	<u>109,210</u>	<u>-</u>	<u>687,078</u>	<u>624,523</u>	<u>375,350</u>	<u>-</u>	<u>999,873</u>
Expenditure on:									
Raising funds		-	-	-	-	-	-	-	-
Charitable activities	6	563,961	197,002	-	760,963	624,275	521,944	-	1,146,219
Other material expenditure		-	-	-	-	-	-	-	-
Other expenditure		-	-	-	-	-	-	-	-
Total expenditure		<u>563,961</u>	<u>197,002</u>	<u>-</u>	<u>760,963</u>	<u>624,275</u>	<u>521,944</u>	<u>-</u>	<u>1,146,219</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HILLSBOROUGH PARK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

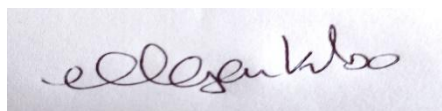
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total	
	funds	funds	funds		funds	funds	funds		
	2025	2025	2025	2025	2024	2024	2024	2024	
					as restated	as restated	as restated	as restated	
Net income/(expenditure)	13,907	(87,792)	-	(73,885)	248	(146,594)	-	(146,346)	
Transfers between funds	-	-	-	-	-	-	-	-	
Other recognised gains and losses:									
Revaluation of tangible fixed assets	-	873,096	-	873,096	-	669,860	-	669,860	
Actuarial gains on defined benefit pension schemes	-	-	-	-	-	-	-	-	
Other gains	-	-	-	-	-	-	-	-	
Net movement in funds	8	13,907	785,304	-	799,211	248	523,266	-	523,514
Reconciliation of funds:									
Fund balances at 1 April 2024	532	2,959,167	300	2,959,999	284	2,435,901	300	2,436,485	
Fund balances at 31 March 2025	14,439	3,744,471	300	3,759,210	532	2,959,167	300	2,959,999	

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

HILLSBOROUGH PARK
BALANCE SHEET
AS AT 31 MARCH 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		3,964,472		3,179,167
Investments	13		7,171		6,832
			3,971,643		3,185,999
Current assets					
Debtors	14	21,668		1,248	
Creditors: amounts falling due within one year	16				
		(20,290)		(8,917)	
Net current assets/(liabilities)			1,378		(7,669)
Total assets less current liabilities			3,973,021		3,178,330
Creditors: amounts falling due after more than one year	17		(213,811)		(218,331)
			3,759,210		2,959,999
Net assets					
The funds of the charity					
Endowment funds	19		300		300
Restricted income funds	20		3,744,471		2,959,167
Unrestricted funds	21		14,439		532
			3,759,210		2,959,999

The financial statements were approved by the trustees on



.....
 Cllr Christine Gilligan Kubo (Chair)
Trustee

HILLSBOROUGH PARK
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	25		109,210		375,350
Investing activities					
Purchase of tangible fixed assets		(109,210)		(375,350)	
Investment income received		339		248	
		_____		_____	
Net cash used in investing activities			(108,871)		(375,102)
Financing activities					
Repayment of bank loans		1		-	
		_____		_____	
Net cash generated from financing activities			1		-
			_____		_____
Net increase in cash and cash equivalents			340		248
Cash and cash equivalents at beginning of year			<u>6,832</u>		<u>6,584</u>
Cash and cash equivalents at end of year			<u><u>7,172</u></u>		<u><u>6,832</u></u>

Cash flows above represent the movements in the consolidated loans fund balance.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Hillsborough 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 the provision and maintenance of a public park and recreation ground.

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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 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.

HILLSBOROUGH 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, room hire 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.

Charitable activities

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

Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Independent examination / audit 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.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

All other Land and Buildings including Hillsborough Park Library (a Grade II Listed Building) are carried in the accounts at revalued cost less any subsequent depreciation at UEL in the most recent valuation report.

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.

In 24/25 the assets were revalued by Property Services at Sheffield City Council.

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.
- Hillsborough Park Library (a Grade II Listed Building) is not depreciated. The building is not depreciated because it is maintained in good condition so that the value is not impaired by the passage of time and in consequence any element of depreciation would be immaterial. 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.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.

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 receivable / payable within one year

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.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Grants	329,114	109,210	438,324	360,133	375,350	735,483
Grants						
S106 maintenance	-	-	-	4,566	-	4,566
Tramlines repairs reimbursed by music event companies	9,916	-	9,916	106,801	-	106,801
Investment balances drawn down	-	-	-	81	-	81
Sheffield City Council - revenue grant	319,198	-	319,198	248,685	-	248,685
SJM contribution	-	407	407	-	10,000	10,000
SCC Hub Libraries	-	4,255	4,255	-	42,757	42,757
Changing Places grant	-	85,416	85,416	-	34,467	34,467
Community Infrastructure Levy	-	19,132	19,132	-	15,000	15,000
Libraries Improvement Fund	-	-	-	-	271,647	271,647
S106	-	-	-	-	1,479	1,479
	329,114	109,210	438,324	360,133	375,350	735,483

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Hillsborough Park		
Events	74,397	107,075
Car parking	75,706	58,019
Hire, lettings & outdoor activities	3,432	6,518
Memorial benches	3,694	-
Rents	75,358	76,556
Hillsborough Library		
Sales	1,264	913
Book fines	57	129
Rents	13,965	14,162
Miscellaneous	<u>542</u>	<u>770</u>
	<u>248,415</u>	<u>264,142</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>339</u>	<u>248</u>

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Hillsborough Park 2025 £	Hillsborough Library 2025 £	Total 2025 £	Hillsborough Park 2024 £	Hillsborough Library 2024 £	Total 2024 £
Direct costs						
Staff costs	147,291	141,013	288,304	141,271	82,351	223,622
Depreciation and impairment	197,002	-	197,002	521,944	-	521,944
Repairs & maintenance	90,719	7,590	98,309	233,195	8,918	242,113
Grounds maintenance	30,748	-	30,748	32,106	-	32,106
Tree work	1,925	-	1,925	3,477	-	3,477
Playground refurbishment & maintenance	10,515	-	10,515	4,392	-	4,392
Electricity	18,400	10,054	28,454	22,378	10,674	33,052
Gas	3,526	8,967	12,493	3,142	6,226	9,368
Water & sewage	6,440	3,180	9,620	5,543	1,209	6,752
Rates	5,533	3,817	9,350	5,030	4,416	9,446
Cleaning charges	9,459	14,190	23,649	7,125	13,870	20,995
Telephones	1,960	-	1,960	1,740	-	1,740
Supplies & services	30,254	4,684	34,938	31,840	2,689	34,529
Loss on vehicles, plant & equipment write off	-	4,255	4,255	-	-	-
	<u>553,772</u>	<u>197,750</u>	<u>751,522</u>	<u>1,013,183</u>	<u>130,353</u>	<u>1,143,536</u>
Share of support and governance costs (see note 7)						
Governance	9,441	-	9,441	2,683	-	2,683
	<u>563,213</u>	<u>197,750</u>	<u>760,963</u>	<u>1,015,866</u>	<u>130,353</u>	<u>1,146,219</u>
Analysis by fund						
Unrestricted funds	366,211	197,750	563,961	493,922	130,353	624,275
Restricted funds	197,002	-	197,002	521,944	-	521,944
	<u>563,213</u>	<u>197,750</u>	<u>760,963</u>	<u>1,015,866</u>	<u>130,353</u>	<u>1,146,219</u>

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	Hillsborough Park 2025 £	Total 2024 £
Governance	9,441	2,683
	2025	2024
Governance costs comprise:	£	£
Audit & Independent Examination fees	8,100	1,248
Finance office costs	1,341	1,435
	9,441	2,683

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	1,248
Depreciation of owned tangible fixed assets	197,002	60,450
Impairment of owned tangible fixed assets	-	461,494

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 Number	2024 Number
	8	8
Employment costs	2025 £	2024 £
Wages and salaries	227,011	176,081
Social security costs	18,161	14,086
Other pension costs	43,132	33,455

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

288,304	223,622
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10 Employees (Continued)

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

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

12 Tangible fixed assets

	Freehold land equipment	Plant and equipment	Total and buildings
	£	£	£
Cost			
At 1 April 2024	3,963,819	49,078	4,012,897
Additions	104,955	4,255	109,210
Revaluation	873,095	-	873,095
	<u>4,941,869</u>	<u>53,333</u>	<u>4,995,202</u>
At 31 March 2025			
Depreciation and impairment			
At 1 April 2024	798,351	35,377	833,728
Depreciation charged in the year	194,611	2,391	197,002
	<u>992,962</u>	<u>37,768</u>	<u>1,030,730</u>
At 31 March 2025			
Carrying amount			
At 31 March 2025	<u>3,948,907</u>	<u>15,565</u>	<u>3,964,472</u>
At 31 March 2024	<u>3,165,467</u>	<u>13,700</u>	<u>3,179,167</u>

All land and buildings are included at revalued amounts based on a valuation carried out 31st March 2024 by Sheffield City Council.

Hillsborough Library was valued separately on 31st March 2025 by Sheffield City Council.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	6,832
Interest received	339
At 31 March 2025	7,171
Carrying amount	
At 31 March 2025	7,171
At 31 March 2024	6,832

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	21,668	1,248

15 Loans and overdrafts

	2025	2024
	£	£
Loans	226,001	226,000
Payable within one year	12,190	7,669
Payable after one year	213,811	218,331
Amounts included above which fall due after five years:		
Payable by instalments	191,221	197,549

The secured loan from Prudential Borrowing is secured on the assets of Sheffield City Council.

The terms of the loan are that it is repayable over 25 years with interest being applied at 5%.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Loans	15	12,190	7,669
Other creditors		8,100	1,248
		<u>20,290</u>	<u>8,917</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Loans	15	213,811	218,331
		<u></u>	<u></u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	43,132	33,455
	<u></u>	<u></u>

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.

19 Endowment funds

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 investment form part of the fund.

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments		
Endowment funds	300	300
	<u></u>	<u></u>
Previous year:	At 1 April 2023 £	At 31 March 2024 £
Permanent endowments		
Endowment funds	300	300
	<u></u>	<u></u>

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 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 £	Gains and losses £	At 31 March 2025 £
Investment funds	6,000	-	-	-	6,000
Land & buildings (less loans)	2,283,308	109,210	(197,002)	-	2,195,516
	<u>2,289,308</u>	<u>109,210</u>	<u>(197,002)</u>	<u>-</u>	<u>2,201,516</u>
Revaluation reserve	669,860	-	-	873,096	1,542,956
	<u>2,959,168</u>	<u>109,210</u>	<u>(197,002)</u>	<u>873,096</u>	<u>3,744,472</u>
	=====	=====	=====	=====	=====
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Investment funds	6,000	-	-	-	6,000
Land & buildings (less loans)	2,429,902	375,350	(521,944)	-	2,283,308
	<u>2,435,902</u>	<u>375,350</u>	<u>(521,944)</u>	<u>-</u>	<u>2,289,308</u>
Revaluation reserve	-	-	-	669,860	669,860
	<u>2,435,902</u>	<u>375,350</u>	<u>(521,944)</u>	<u>669,860</u>	<u>2,959,168</u>
	=====	=====	=====	=====	=====

Investment Fund

This represents investments held in respect of land used to create Hawksley Avenue turning head. Interest can be used for unrestricted purposes.

Land and buildings

This fund relates to the library building and refurbishment of the park.

21 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated funds	532	-	-	339	871
General	-	577,868	(563,961)	(339)	13,568
	<u>532</u>	<u>577,868</u>	<u>(563,961)</u>	<u>-</u>	<u>14,439</u>
	=====	=====	=====	=====	=====

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated funds	284	-	-	248	532
General	-	624,523	(624,275)	(248)	-
	<u>284</u>	<u>624,523</u>	<u>(624,275)</u>	<u>-</u>	<u>532</u>

Designated funds represent amounts invested and accumulated interest set aside by the trustees for specific costs as determined by the trustees.

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	3,964,472	-	3,964,472
Investments	871	6,000	300	7,171
Current assets/(liabilities)	13,568	(12,190)	-	1,378
Long term liabilities	-	(213,811)	-	(213,811)
	<u>14,439</u>	<u>3,744,471</u>	<u>300</u>	<u>3,759,210</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	3,179,167	-	3,179,167
Investments	532	6,000	300	6,832
Current assets/(liabilities)	-	(7,669)	-	(7,669)
Long term liabilities	-	(218,331)	-	(218,331)
	<u>532</u>	<u>2,959,167</u>	<u>300</u>	<u>2,959,999</u>

23 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 £319,198 (23/24: £574,568). At the year end £21,668 was owed by Sheffield City Council (23/24: £1,248).

Within creditors, loans from Sheffield City Council amount to £226,000 (23/24: £226,000).

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Ultimate controlling party

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

25 Cash generated from operations	2025 £	2024 £
	799,211	523,514
Surplus for the year		
Adjustments for:		
Investment income recognised in statement of financial activities	(339)	(248)
Fair value gains and losses on investment properties	(873,096)	(669,860)
Depreciation and impairment of tangible fixed assets	197,002	521,944
Movements in working capital:		
(Increase) in debtors	(20,420)	(1,248)
Increase in creditors	<u>6,852</u>	<u>1,248</u>
Cash generated from operations	<u>109,210</u>	<u>375,350</u>

26 Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Loans falling due within one year	(7,669)	(4,521)	(12,190)
Loans falling due after more than one year	<u>(218,331)</u>	<u>4,521</u>	<u>(213,810)</u>
	<u>(226,000)</u>	<u>-</u>	<u>(226,000)</u>

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

27 Prior period adjustment

Changes to the balance sheet

	At 31 March 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Tangible assets	3,175,167	4,000	3,179,167
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Endowment funds	300	-	300
Income funds			
Restricted funds	2,955,167	4,000	2,959,167
Unrestricted funds	532	-	532
	<u> </u>	<u> </u>	<u> </u>
Total equity	<u>2,955,999</u>	<u>4,000</u>	<u>2,959,999</u>

Changes to the Statement of Financial Activities

	Period ended 31 March 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Expenditure on charitable activities	684,725	461,494	1,146,219
	<u> </u>	<u> </u>	<u> </u>
Revaluation of fixed assets	204,366	465,494	669,860
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	519,514	4,000	523,514
	<u> </u>	<u> </u>	<u> </u>

The prior period adjustment arose due to the incorrect treatment of impairment of assets in the prior year accounts.

HILLSBOROUGH PARK

England & Wales - Charity number 523913

Accounts

**HILLSBOROUGH PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER 523913

HILLSBOROUGH PARK CONTENTS

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**HILLSBOROUGH PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 523913

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 Christine Gilligan Kubo (Spokesperson)
Cllr Mike Chaplin
Cllr Kurtis Crossland

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
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

HILLSBOROUGH PARK TRUSTEES' REPORT 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 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).

The Hillsborough Park site was previously included in registered charity 523913 Earl Marshal Recreation Ground. From the 18 of November 2005 registered charity 523913 was split into 3 separate charities as follows:

Earl Marshal Recreation Ground (formerly known as Carlisle Street Recreation Ground) is registered as 1088787.

Hillsborough Park is registered as 523913.

Endcliffe Park is registered as 1112149.

These accounts relate to Hillsborough Park 523913 and incorporate the transfer of assets from this charity to the other two in the year 2005/06.

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity comprises the Hillsborough Park incorporating Hillsborough Library. The charity's governing documents are two schemes dated 22 March 1996 and 15 October 1998.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hillsborough 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 Councils' 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.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 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.

ACTIVITIES AND ACHIEVEMENTS

Hillsborough Park Partnership, which was established in 1999 as a group of organisations using or working in the park, with a shared interest in maintaining and developing the park. The Partnership meetings were encompassed into the Friends of Hillsborough Park. In January 2024 FOHP have disbanded with the majority of members reforming as Hillsborough Park Walled Gardeners. Meetings are held on a regular basis.

- To strive to improve the park aiding maintenance for the good of local communities and the wider city developing new ideas and activities work centred around the walled garden
- To involve local people in the management of the park, to have a direct link with Council officers responsible for the management of the park. The Area manager, attends regular FOHP meetings and workdays.
- A new Hillsborough Park Stakeholders meeting organised by Parks and the Local Area Committee chaired by the Area Manager takes place 2 to 3 times per year with most stakeholders in the park attending including: Cycling 4 all, Courtside tennis operators, Depot Bakery, AUK, Library, HASA, Park Run, Hillsborough Park Walled Gardeners, Local Councillors, Property and Facilities Management, Pump Track, the Parks development team and Tramlines. The aim is to share plans objectives and discuss improvements and ongoing challenges.

Sheffield Wednesday Football Club continues to pay for the use of one of the car parks on a maximum of 28 home match days.

Pay and display ticket machines have been installed in Parkside and Hawksley Avenue car parks. Charges are in operation from 9.00-6.30 7 days per week.

The Friends of Hillsborough Park Group and now Hillsborough Park Walled Gardeners work actively with the Council to improve the park. They carry out practical work within the Park and the walled garden area along with a number of individual volunteers and gardening groups. They have group insurance which means they can work on agreed tasks without supervision. The group has grown substantially over recent years with many members working a few mornings per week. They usually hold work mornings on Tuesdays and Wednesdays, but this is not exclusive. They have been awarded the Green Flag Community award and are previous winners of an award from Yorkshire in Bloom. In 2023 the Park was awarded Green Flag statues reflecting the standards of facilities and standards around the park alongside its community involvement .

The walled garden buildings on site have been converted into a café and Makers Shed by Age UK. Age UK have an agreed lease with the council for the use of these buildings including the pavilion. Age UK provide a variety of activities for the local community which take place in either the Makers Shed or the pavilion.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

ACTIVITIES AND ACHIEVEMENTS (continued)

In winter 2023/24 the path running across the middle of the park, below the library, was totally rebuilt, including widening, while adding new benches and bins and drains. The path was built to highways standard to support heavy event vehicles. The Footpath and landscaping work were funded by Tramlines.

Following the 2023 Tramlines event, the Park suffered substantial damage due to unforeseen weather conditions. As a result, substantial landscaping work to grass areas around the park has taken place, funded by the event organisers.

In 23/24 a new Library entrance was completed to the rear, linking the Coach house gathering ground, with a new changing places toilet pod also installed.

Disabled cycling groups regularly use the park. A number of specially adapted bikes are available on site, with the activity run by local cycling group Cycle4all. Cycle4all have been relocated in a better location which provides easier access to the MUGA facility and new path network.

EVENTS

The following events occurred during the year:

Date	EVENT	APPROX ATTENDANCE	ORGANISATION
13/05/2023	Hillsborough Churches Family Fun Day	450	Hillsborough Network of Churches
01/06/2023	Music Festival Set Up 1 - 15 June	0	SJM Concerts
09/06/2023	Arctic Monkeys	30000	SJM Concerts
10/06/2023	Arctic Monkeys	30000	SJM Concerts
18/06/2023	A Midsummer Festival of Fun	1000	RivelinCo Creative Ltd
20/06/2023	Family Learning/FACES event	50	SCC Family Learning Team
25/06/2023	Walled Garden Open Day	100	Friends of Hillsborough Park
12/07/2023	Tramlines Set Up	0	Tramlines
21/07/2023	Tramlines	12500	Tramlines
22/07/2023	Tramlines	12500	Tramlines
23/07/2023	Tramlines	12500	Tramlines
17/03/2024	Sponsored Walk		UK Sepsis Trust

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

PLANS FOR FUTURE PERIODS

- Additional herbaceous border to the entrance off Middlewood Road.
- Resurface and increase footpath drains above Hillsborough Arena (HASA).
- Increase avenue tree planting.
- Increase biodiversity relaxing mowing to margins, increasing wildflower area.
- Add wetland planting to boggy areas
- Continue to work with all key stakeholders, including HPWG, AUK, LTA and Cycling for all.
- Playground improvements and add new benches and bins around the Park.
- Courtside Tennis development to start early summer 2024
- Resurface additional footpaths.
- Add additional land drains to the main field and gravel banding

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net income of £314,900 (22/23: Net income £463,717) comprising grants of £375,350 (22/23: £513,264), £226,000 of Prudential Borrowing is funding capital assets. Depreciation was £60,450 (22/23 £49,547).

The revaluation of assets this year showed an increase in value of £204,366 on Bowling Pavillion & Lodges.

Capital expenditure of £375,350 in 2023/2024. The majority was spent on The Library Entrance (£298,217) and the Toilet pod (£65,533).

Unrestricted funds - Net income of £248 (22/23: Net income £149). The income from charitable activities was £264,142 (22/23: £195,610) with expenditure of £624,275 (22/23: £423,965). The deficit was funded by the grant from Sheffield City Council of £360,133 (22/23: £228,354). In addition, there was investment income of £248 (22/23: £149).

At 31 March 2024 the charity had total funds of £2,955,999 (22/23 £2,436,485). These funds are all tied up in fixed assets and investments. There was investment income of £248 (22/23: £149) and this has been transferred to the Designated Fund which now totals £532 and is available to spend in accordance with the Charity's Trusts & Objectives.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

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 born 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. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

GRANT MAKING POLICY

Grants are made in accordance with the provisions contained in the charitable deeds. Where the charitable deed is specific, charitable funds are applied automatically against the purpose stated. Where there is more discretion, judgement is made by officers, and where applicable, members. If necessary, permission from the Charity Commission may be sought to the use of charitable funds on occasion.

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.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

Trustees' responsibilities statement

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 & 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 period. 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;
- 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 proper 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.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Date: 23/01/2025

CLlr Richard Williams – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Hillsborough Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 29/01/2025

HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total 2023/24 £	Total 2022/23 £
Income and endowments from:						
Donations and legacies	2	360,133	375,350	-	735,483	741,618
Charitable activities	3	264,142	-	-	264,142	195,610
Investments	11	248	-	-	248	149
Total		624,523	375,350	-	999,873	937,377
Expenditure on:						
Raising funds	4	-	-	-	-	-
Charitable activities	5	624,275	60,450	-	684,725	473,511
Total		624,275	60,450	-	684,725	473,511
Net income/(expenditure)		248	314,900	-	315,148	463,866
Other recognised gains / (Losses)						
Gains / (Losses) on revaluation of fixed assets	10		204,366		204,366	-
Net movement in funds		248	519,266	-	519,514	463,866
Reconciliation of funds:						
Total funds brought forward		284	2,435,901	300	2,436,485	1,972,619
Total funds carried forward		532	2,955,168	300	2,955,999	2,436,485

**HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:						
Donations and legacies	2	228,354	513,264	-	741,618	244,740
Charitable activities	3	195,610	-	-	195,610	142,981
Investments	11	149	-	-	149	6
Total		424,113	513,264	-	937,377	387,727
Expenditure on:						
Raising funds	4	-	-	-	-	470
Charitable activities	5	423,965	49,547	-	473,511	367,800
Other	6	-	-	-	-	-
Total		423,965	49,547	-	473,511	368,270
Net income/(expenditure)		149	463,717	-	463,866	19,457
Reconciliation of funds:						
Total funds brought forward		135	1,972,184	300	1,972,619	1,953,162
Total funds carried forward		284	2,435,901	300	2,436,485	1,972,619

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**HILLSBOROUGH PARK
BALANCE SHEET
YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total 2023/24 £	Total 2022/23 £
Fixed assets						
Tangible fixed assets	10	-	3,175,168	-	3,175,168	2,655,901
Investments	11	532	6,000	300	6,832	6,584
		<u>532</u>	<u>3,181,168</u>	<u>300</u>	<u>3,181,999</u>	<u>2,662,485</u>
Current assets						
Debtors	12	1,248	-	-	1,248	950
Liabilities						
Creditors falling due within one year	13	(1,248)	(7,669)	-	(8,917)	(4,551)
		<u>-</u>	<u>(7,669)</u>	<u>-</u>	<u>(7,669)</u>	<u>(3,601)</u>
Net current assets						
Total assets less current liabilities		532	3,173,499	300	3,174,330	2,658,884
Non-current Liabilities						
Creditors falling due after more than one year	14		(218,331)		(218,331)	(222,399)
		<u>532</u>	<u>2,955,168</u>	<u>300</u>	<u>2,955,999</u>	<u>2,436,485</u>
Funds						
Unrestricted funds						
- Designated funds	17	532	-	-	532	284
Restricted income funds	16	-	2,750,802	-	2,750,802	2,435,901
Endowment funds	15	-		300	300	300
Revaluation Reserve	21		204,366		204,366	-
		<u>532</u>	<u>2,955,168</u>	<u>300</u>	<u>2,955,999</u>	<u>2,436,485</u>

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed 

Date 23/01/2025

Cllr Richard Williams – Chair of the Charity Trustee Sub Committee.

**HILLSBOROUGH PARK
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024**

	2023/24		2022/23	
	£	£	£	£
Net income / (expenditure)		519,514		463,717
Non-cash movements: -				
(Gains)/losses on the revaluation of fixed assets	(204,366)		-	
Depreciation	60,450		49,547	
Interest received	(248)		-	
Decrease/(increase) in debtors	(298)		(5)	
Increase/(decrease) in creditors	298		5	
		<u>(144,164)</u>		<u>49,547</u>
Net cash inflow from operating activities		375,350		513,264
<u>Investing Activities</u>				
Funding from Prudential Borrowing	-		226,000	
Interest received	248		149	
<u>Financing activities</u>				
Payment to acquire tangible fixed assets	(375,350)		(739,264)	
Increase/(decrease) in Consolidated Loans Fund balance		<u>248</u>		<u>149</u>

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. Accounting Policies

Hillsborough 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 the provision and maintenance of a public park and recreation ground.

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.

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:

1.1 Fixed assets

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

All other Land and Buildings including Hillsborough Park Library (a Grade II Listed Building) are carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

As the revalued assets were originally gifted to the charity, with subsequent additions at cost, it is not possible to obtain the overall historical cost figures.

In 23/24 the assets were revalued by Property Services at Sheffield City Council.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.2 Depreciation

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.
- Hillsborough Park Library (a Grade II Listed Building) is not depreciated. The building is not depreciated because it is maintained in good condition so that the value is not impaired by the passage of time and in consequence any element of depreciation would be immaterial. 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.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.

1.3 Investments

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

1.4 Fund accounting

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.

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.

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

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.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.5 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, room hire 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.

1.6 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.

Charitable activities

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

Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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.

1.7 Debtors and creditors receivable / payable within one year

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.

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.

1.9 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.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. Donations and legacies

Grants	2023/24	2022/23
	£	£
Donations		
Unrestricted	-	-
Unrestricted:		
S106 maintenance	4,566	4,263
Tramlines Repairs reimbursed by music event companies	106,801	-
Investment balances drawn down	81	-
Sheffield City Council - revenue grant	248,684	224,092
	<u>360,133</u>	<u>228,354</u>
Restricted:		
Capital grants:		
Sheffield City Council - Corporate Resource Pool	10,000	2,413
Sheffield City Council - Capital Grants & Contributions	42,757	217,288
Changing Places grant	34,467	-
Community Infrastructure Levy	15,000	-
SJM contribution	-	10,000
Sport England	-	150,000
Local Transport Plan	-	37,851
Libraries Improvement Fund	271,647	34,353
Making Trax	-	61,359
S106	1,479	-
	<u>375,350</u>	<u>513,264</u>
	<u>735,483</u>	<u>741,618</u>

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial

3. Income from charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2023/24	2023/24	2023/24	2022/23	2022/23	2022/23
	£	£	£	£	£	£
Unrestricted:						
Sales	-	913	913	-	661	661
Book Fines	-	129	129	-	154	154
Events	107,075	-	107,075	4,905	-	4,905
Memorial Benches	-	-	-	1,070	-	1,070
Car Parking	58,019	-	58,019	66,350	-	66,350
Hire, Lettings & Outdoor activities	6,518	-	6,518	7,993	-	7,993
Misc	-	770	770	-	87	87
Rents	76,556	14,162	90,718	97,093	17,298	114,391
	<u>248,169</u>	<u>15,973</u>	<u>264,142</u>	<u>177,410</u>	<u>18,200</u>	<u>195,610</u>

4. Cost of generating funds	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2023/24	2023/24	2023/24	2022/23	2022/23	2022/23
	£	£	£	£	£	£
Events	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

5. Analysis of expenditure on charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2023/24	2023/24	2023/24	2022/23	2022/23	2022/23
	£	£	£	£	£	£
Unrestricted:						
Employees	141,271	82,351	223,622	134,444	78,286	212,730
Repairs and maintenance	233,195	8,918	242,113	60,060	15,906	75,966
Grounds maintenance	32,106	-	32,106	26,071	-	26,071
Tree work	3,477	-	3,477	9,283	-	9,283
Playground refurbishment and maintenance	4,392	-	4,392	8,770	-	8,770
Electricity	22,378	10,674	33,052	14,320	9,582	23,902
Gas	3,142	6,226	9,368	3,008	7,084	10,092
Water and sewage	5,543	1,209	6,752	3,104	714	3,818
Rates	5,030	4,416	9,445	4,790	3,405	8,195
Cleaning charges	7,125	13,870	20,995	6,782	15,223	22,005
Telephones	1,740	-	1,740	1,558	-	1,558
Supplies and services	31,840	2,689	34,530	18,907	448	19,356
Governance costs	2,683	-	2,683	2,220	-	2,220
	493,923	130,352	624,275	293,316	130,648	423,965
Restricted:						
Depreciation	60,450	-	60,450	47,263	2,284	49,547
	60,450	-	60,450	47,263	2,284	49,547
	554,373	130,352	684,725	340,579	132,932	473,511

6. Grants payable	2023/24	2022/23
	£	£
Unrestricted:		
Hillsborough Arena Sports Association	-	-

7. Governance costs	2023/24	2022/23
	£	£
Managing and administration:		
Independent Examination fees	1,248	950
Finance office costs	1,435	1,270
	2,683	2,220

8. Staff costs and trustees' remuneration	2023/24	2022/23
	£	£
Salaries	176,080	167,504
Social security costs	14,086	13,400
Pension	33,455	31,826
Other		
	223,622	212,730

	2023/24	2022/23
	£	£
Hillsborough - Operations	141,271	134,444
Hillsborough - Library	82,351	78,286
Total	223,622	212,730

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

9. Staff numbers	2023/24	2022/23
	Number	Number
The average number of employees during the year was	8	8

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

10. Fixed assets

	Assets under construction	Plant and Equipment	Land (Park & Library)	Assets (Park & Library)	Total
Cost	£	£	£	£	£
At 1 April 2023	-	49,078	421,689	2,656,481	3,127,248
Additions	375,350	-	-	-	375,350
Transfers	(375,350)	-	298,217	77,134	-
Revaluation 31st March 2024	-	-	3,999	(296,052)	(292,053)
At 31 March 2024	-	49,078	723,905	2,437,563	3,210,546

Accumulated depreciation

At 1 April 2023	-	33,094	-	438,253	471,347
Charge for the year	-	2,284	-	58,166	60,450
Reverse depreciation on revaluation 31 March 2024	-	-	-	(496,419)	(496,419)
At 31 March 2024	-	35,378	-	-	35,378

Net book value

At 31 March 2024	-	13,700	723,905	2,437,563	3,175,168
At 31 March 2023	-	15,984	421,689	2,218,228	2,655,901

All land and buildings are included at revalued amounts based on a valuation carried out March 31st 2024 by SCC

11. Investments

	2023/24
At market value	£
At 1 April 2023	6,584
Interest received	328
Draw downs	(80)
At 31 March 2024	6,832

The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds (interest paid half yearly). Market value is the same as historical cost.

12. Debtors

	2023/24	2022/23
	£	£
Amounts due from Sheffield City Council	1,248	950
	<u>1,248</u>	<u>950</u>

13. Creditors: amounts falling due within one year

	2023/24	2022/23
	£	£
Other loan	7,669	3,601
Independent examination fees	1,248	950
	<u>8,917</u>	<u>4,551</u>

14. Creditors: amounts falling due after more than one year

	2023/24	2022/23
	£	£
Other loan (falling due in less than 5 years)	20,782	18,974
Other loan (falling due in more than 5 years)	197,549	203,425
	<u>218,331</u>	<u>222,399</u>

The secured loan from Prudential Borrowing is secured on the assets of Sheffield City Council.
The terms of the loan are that it is repayable over 25 years with interest being applied at 5%.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

15. Endowment funds

Permanent
endowment
£

At 1 April 2023 and 31 March 2024

300

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income

Endowment funds - prior year

Permanent
endowment
£

At 1 April 2022 and 31 March 2023

300

16. Restricted funds

	Investment Funds £	Land and buildings (Less Loans) £	Total £
At 1 April 2023	6,000	2,429,901	2,435,901
Expenditure	-	(60,450)	(60,450)
Revaluation		204,366	204,366
Income	-	375,350	375,350
Balance at 31 March 2024	6,000	2,949,168	2,955,168

Investment Fund

This represents investments held in respect of land used to create Hawksley Avenue turning head. Interest can be used for unrestricted purposes.

Land and buildings

This fund relates to the library building and refurbishment of the park.

Restricted funds - prior year

	Investment Funds £	Land and buildings £	Total £
At 1 April 2022	6,000	1,966,184	1,972,184
Expenditure	-	(49,547)	(49,547)
Income	-	513,264	513,264
Balance at 31 March 2023	6,000	2,429,901	2,435,901

17. Unrestricted funds

	General Funds £	Designated Funds £	Total £
At 1 April 2023	-	284	284
Income	628,124	-	628,124
Expenditure	(627,876)	-	(627,876)
Transfer	(248)	248	-
Balance at 31 March 2024	-	532	532

Designated funds represent amounts invested and accumulated interest set aside by the trustees for specific costs as

Unrestricted funds - prior year

	General Funds £	Designated Funds £	Total £
At 1 April 2022	-	135	135
Income	424,113	-	424,113
Expenditure	(423,965)	-	(423,965)
Transfer	(149)	149	-
Balance at 31 March 2023	-	284	284

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Endowment	Total funds
	£	£	£	£
Investments	532	6,000	300	6,832
Fixed assets	-	2,970,802	-	2,970,802
Current assets	1,248	-	-	1,248
Revaluation Reserve	-	204,366	-	204,366
Creditors due within one year	(1,248)	(7,669)	-	(8,917)
Creditors due after one year	-	(218,331)	-	(218,331)
	532	2,955,168	300	2,955,999

Analysis of net assets between funds - prior year

	Unrestricted funds	Restricted funds	Endowment	Total funds
	£	£	£	£
Investments	284	6,000	300	6,584
Fixed assets	-	2,655,901	-	2,655,901
Current assets	950	-	-	950
Creditors due within one year	(950)	(3,601)	-	(4,551)
Creditors due after one year	-	(222,399)	-	(222,399)
	135	2,435,901	300	2,436,485

19. Ultimate controlling party

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

20. Related parties

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 £574,568 (22/23: £478,146). At the year end £1,248 was owed by Sheffield City Council (22/23: £950).

21. Revaluation Reserve	Unrestricted funds	Restricted funds	Endowment	Total funds
	£	£	£	£
Balance as at 31 March 2023	-	-	-	-
Gains on revaluation of fixed assets		(3,999)		(3,999)
Depreciation charges written to Revaluation Reserve		(496,419)		(496,419)
Losses on revaluation of fixed assets	-	296,052	-	296,052
Balance as at 31 March 2024	-	(204,366)	-	(204,366)

HILLSBOROUGH PARK

England & Wales - Charity number 523913

Accounts

**HILLSBOROUGH PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 523913

HILLSBOROUGH PARK CONTENTS

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HILLSBOROUGH PARK REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 523913

TRUSTEES

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

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

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
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. 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).

The Hillsborough Park site was previously included in registered charity 523913 Earl Marshal Recreation Ground. From the 18 of November 2005 registered charity 523913 was split into 3 separate charities as follows:

Earl Marshal Recreation Ground (formerly known as Carlisle Street Recreation Ground) is registered as 1088787.

Hillsborough Park is registered as 523913.

Endcliffe Park is registered as 1112149.

These accounts relate to Hillsborough Park 523913 and incorporate the transfer of assets from this charity to the other two in the year 2005/06.

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity comprises the Hillsborough Park incorporating Hillsborough Library. The charity's governing documents are two schemes dated 22 March 1996 and 15 October 1998.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hillsborough 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 Councils' 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.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 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.

ACTIVITIES AND ACHIEVEMENTS

Hillsborough Park Partnership, which was established in 1999 as a group of organisations using or working in the park, with a shared interest in maintaining and developing the park. The Partnership meetings have now all been encompassed into the Friends of Hillsborough Park Meetings held on a regular basis.

The objectives of the Friends of Hillsborough Park:

- To strive to improve the park aiding maintenance for the good of local communities and the wider city developing new ideas and activities work centred mainly around the walled garden
- To involve local people in the management of the park, to have a direct link with Council officers responsible for the management of the park. Richard Dewsbury, Area manager, attends regular FOHP meetings and workdays.

Sheffield Wednesday Football Club continues to pay for the use of one of the car parks on a maximum of 28 home match days.

Pay and display ticket machines have been installed in Parkside and Hawksley Avenue car parks. Charges are in operation from 9.30-6.30 7 days per week.

The Friends of Hillsborough Park Group work actively with the Council to improve the park. They carry out practical work within the Park and the walled garden area along with a number of individual volunteers and gardening groups. They have group insurance which means they can work on agreed tasks without supervision. The group has grown substantially over recent years with many members working a few mornings per week. They usually hold work mornings on Tuesdays and Wednesdays, but this is not exclusive. They have been awarded the Green Flag Community award and are previous winners of an award from Yorkshire in Bloom.

The walled garden buildings on site have been converted into a café and Makers Shed by Age UK. Age UK have an agreed lease with the council for the use of these buildings including the pavilion. Age UK provide a variety of activities for the local community which take place in either the Makers Shed or the pavilion.

The existing path network around the main event field has been upgraded and improved in partnership with Tramlines, including upgrading the draining of the path and selected sections of the event field.

Disabled cycling groups regularly use the park with a number of specially adapted bikes available on site with the activity run by local cycling group Cycle4all. Cycle4all have been relocated in a better location which provides easier access to the MUGA facility and new path network.

The installation of a new all wheel track for use by all the community with British Cycling.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

EVENTS

The following events occurred during the year:

DATE	EVENT	APPROX ATTENDANCE	ORGANISATION
07/05/2022	Hillsborough Churches Fun Day	500	Hillsborough Network of Churches
27/05/2022	Farrar's Family Fun Fair	500	William Percival and Son
28/05/2022	Farrar's Family Fun Fair	500	William Percival and Son
29/05/2022	Farrar's Family Fun Fair	500	William Percival and Son
30/05/2022	Farrar's Family Fun Fair	500	William Percival and Son
31/05/2022	Farrar's Family Fun Fair	500	William Percival and Son
01/06/2022	Farrar's Family Fun Fair	500	William Percival and Son
02/06/2022	Farrar's Family Fun Fair	500	William Percival and Son
03/06/2022	Farrar's Family Fun Fair	500	William Percival and Son
04/06/2022	Farrar's Family Fun Fair	500	William Percival and Son
05/06/2022	Farrar's Family Fun Fair	500	William Percival and Son
21/06/2022	50 Things Roadshow	100	Family Learning
10/07/2022	Open Day Walled Garden	200	Friends of Hillsborough Park
22/07/2022	Tramlines	35000	Tramlines
23/07/2022	Tramlines	35000	Tramlines
24/07/2022	Tramlines	35000	Tramlines
05/08/2022	Pump Track Opening Event	100	Hillsborough BMX Club

The Tramlines fee is negotiated on a commercial basis and in consideration of other similar events. The council cannot disclose the current fee paid by Tramlines to the Hillsborough Park Charity because this is deemed commercially sensitive information, as confirmed by the Information Commissioners Office at 31st January 2023. Tramlines regard their fee as commercially sensitive because the summer festival market is very competitive, and the pricing of their tickets incorporates their costs and expertise.

PLANS FOR FUTURE PERIODS

- Additional herbaceous border to the entrance off Middlewood Road.
- Continue to work with all key stakeholders, including FOHP, AUK, LTA and Cycling for all.
- Playground improvements and add new benches around the Park.
- Potential Tennis Association investment in the tennis court booking office.
- Resurface additional footpaths.
- Hillsborough Park Master plan linking all potential improvement projects.
- Work with British Cycling to install a cycling pump track for use by all the community, including relocating cycle for all to a better location.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net income of £463,717 (21/22: Net income £19,451) comprising grants of £503,264 (21/22: £84,807), and £10,000 of other contributions. Depreciation was charged of £49,547 (21/22: £50,356).

Capital expenditure of £739,264 was spent in 2022/2023. The majority on various developments, path and roadway works (£434,456); another (£268,042) to build the Wheels Park (£61,785) and the remainder on capital costs at Hillsborough Library.

Unrestricted funds - Net expenditure of £149 (21/22: Net expenditure £6). The income from charitable activities was £195,610 (21/22: £142,981), with expenditure of £423,965 (21/22: £317,444). The deficit was funded by the grant from Sheffield City Council of £228,354 (21/22: £174,933). In addition there was investment income of £149 (21/22: £6).

At 31 March 2023 the charity had total funds of £2,435,901 (21/22: £1,972,619). These funds are all tied up in fixed assets and investments. There was investment income of £149 (21/22: £6) and this has been transferred to the Designated Fund which now totals £284 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 born 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. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

GRANT MAKING POLICY

Grants are made in accordance with the provisions contained in the charitable deeds. Where the charitable deed is specific, charitable funds are applied automatically against the purpose stated. Where there is more discretion, judgement is made by officers, and where applicable, members. If necessary, permission from the Charity Commission may be sought to the use of charitable funds on occasion.

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.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

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 & 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 period. 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;
- 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 proper 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.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Signed

Date 25/01/2024

Cllr Ian Auckland – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Hillsborough Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 25/01/2024

HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:						
Donations and legacies	2	228,354	513,264	-	741,618	244,740
Charitable activities	3	195,610	-	-	195,610	142,981
Investments	11	149	-	-	149	6
Total		424,113	513,264	-	937,377	387,727
Expenditure on:						
Raising funds	4	-	-	-	-	470
Charitable activities	5	423,965	49,547	-	473,511	367,800
Other	6	-	-	-	-	-
Total		423,965	49,547	-	473,511	368,270
Net income/(expenditure)		149	463,717	-	463,866	19,457
Reconciliation of funds:						
Total funds brought forward		135	1,972,184	300	1,972,619	1,953,162
Total funds carried forward		284	2,435,901	300	2,436,485	1,972,619

HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:						
Donations and legacies	2	174,933	69,807	-	244,740	284,716
Charitable activities	3	142,981	-	-	142,981	104,629
Investments	11	6	-	-	6	-
Total		317,920	69,807	-	387,727	389,345
Expenditure on:						
Raising funds	4	470	-	-	470	-
Charitable activities	5	317,444	50,356	-	367,800	384,348
Other	6	-	-	-	-	-
Total		317,914	50,356	-	368,270	384,348
Net income/(expenditure)		6	19,451	-	19,457	4,997
Reconciliation of funds:						
Total funds brought forward		129	1,952,733	300	1,953,162	1,948,165
Total funds carried forward		135	1,972,184	300	1,972,619	1,953,162

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**HILLSBOROUGH PARK
BALANCE SHEET
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed assets						
Tangible fixed assets	10	-	2,655,901	-	2,655,901	1,966,184
Investments	11	284	6,000	300	6,584	6,435
		<u>284</u>	<u>2,661,901</u>	<u>300</u>	<u>2,662,485</u>	<u>1,972,619</u>
Current assets						
Debtors	12	950	-	-	950	945
Current Liabilities						
Creditors falling due within one year	13	(950)	(3,601)	-	(4,551)	(945)
		<u>-</u>	<u>(3,601)</u>	<u>-</u>	<u>(3,601)</u>	<u>-</u>
Net current assets						
		284	2,658,300	300	2,658,884	1,967,129
Non-Current Liabilities						
Creditors falling due after more than one year	14		(222,399)		(222,399)	
		<u>284</u>	<u>2,435,901</u>	<u>300</u>	<u>2,436,485</u>	<u>1,972,619</u>
Funds						
Unrestricted funds						
- Designated funds	17	284	-	-	284	135
Restricted income funds	16	-	2,435,901	-	2,435,901	1,972,184
Endowment funds	15	-		300	300	300
		<u>284</u>	<u>2,435,901</u>	<u>300</u>	<u>2,436,485</u>	<u>1,972,619</u>

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed



Date

25/01/2024

Cllr Ian Auckland - Chair of the Charity Trustee Sub-Committee

**HILLSBOROUGH PARK
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023**

	2022/23		2021/22	
	£	£	£	£
Net expenditure		463,717		(19,463)
Non-cash movements: -				
Depreciation	49,547		50,356	
Decrease/(increase) in debtors	(5)		15,405	
Increase/(decrease) in creditors	5		(405)	
		49,547		65,356
Net cash inflow from operations		513,264		45,893
Returns on investments				
Funding from Prudential Borrowing		226,000		-
Interest received		149		6
Capital expenditure				
Payment to acquire tangible fixed assets		(739,264)		(84,807)
Increase/(decrease) in Consolidated Loans Fund balance		149		(38,908)

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. Accounting Policies

Hillsborough 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 the provision and maintenance of a public park and recreation ground.

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.

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:

1.1 Fixed assets

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

All other Land and Buildings including Hillsborough Park Library (a Grade II Listed Building) are carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

As the revalued assets were originally gifted to the charity, with subsequent additions at cost, it is not possible to obtain the overall historical cost figures.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1.2 Depreciation

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.
- Hillsborough Park Library (a Grade II Listed Building) is not depreciated. The building is not depreciated because it is maintained in good condition so that the value is not impaired by the passage of time and in consequence any element of depreciation would be immaterial. 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.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.

1.3 Investments

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

1.4 Fund accounting

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.

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.

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

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.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1.5 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, room hire 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.

1.6 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.

Charitable activities

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

Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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.

1.7 Debtors and creditors receivable / payable within one year

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.

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.

1.9 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.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

2. Donations and legacies

Grants	2022/23	2021/22
	£	£
Donations		
Unrestricted	-	-
Unrestricted:		
S106 maintenance	4,263	-
Sheffield City Council - revenue grant	224,092	174,933
	<u>228,354</u>	<u>174,933</u>
Restricted:		
Capital grants:		
Sheffield City Council - Corporate Resource Pool	2,413	21,347
Sheffield City Council - Capital Grants & Contributions	217,288	63,460
SJM contribution	10,000	-
Public Health - Release debtor	-	(15,000)
Sport England	150,000	-
Local Transport Plan	37,851	-
Libraries Improvement Fund	34,353	-
Making Trax	61,359	-
	<u>513,264</u>	<u>69,807</u>
	<u>741,618</u>	<u>244,750</u>

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2022/23	2022/23	2022/23	2021/22	2021/22	2021/22
	£	£	£	£	£	£
Unrestricted:						
Sales	-	661	661	805	432	1,237
Book Fines	-	154	154	-	93	93
Events	4,905	-	4,905	-	-	-
Memorial Benches	1,070	-	1,070	1,212	-	1,212
Car Parking	66,350	-	66,350	50,511	-	50,511
Hire, Lettings & Outdoor activities	7,993	-	7,993	7,452	-	7,452
Misc	-	87	87	2,337	230	2,567
Rents	97,093	17,298	74,391	72,386	7,523	46,409
	<u>177,410</u>	<u>18,200</u>	<u>195,610</u>	<u>134,703</u>	<u>8,278</u>	<u>142,981</u>

4. Cost of generating funds	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2022/23	2022/23	2022/23	2021/22	2021/22	2021/22
	£	£	£	£	£	£
Events	-	-	-	470	-	470

5. Analysis of expenditure on charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2022/23	2022/23	2022/23	2021/22	2021/22	2021/22
	£	£	£	£	£	£
Unrestricted:						
Employees	134,444	78,286	212,730	122,188	37,396	159,584
Repairs and maintenance	60,060	15,906	75,966	34,946	18,189	53,135
Grounds maintenance	26,071	-	26,071	25,132	-	25,132
Tree work	9,283	-	9,283	4,330	-	4,330
Playground refurbishment and maintenance	8,770	-	8,770	7,472	-	7,472
Electricity	14,320	9,582	23,902	5,876	5,016	10,892
Gas	3,008	7,084	10,092	2,073	4,871	6,944
Water and sewage	3,104	714	3,818	2,325	714	3,039
Rates	4,790	3,405	8,195	4,790	3,405	8,195
Cleaning charges	6,782	15,223	22,005	6,697	14,704	21,401
Telephones	1,558	-	1,558	1,505	-	1,505
Supplies and services	18,907	448	19,356	12,828	836	13,664
Governance costs	2,220	-	2,220	2,151	-	2,151
	<u>293,316</u>	<u>130,648</u>	<u>423,965</u>	<u>232,313</u>	<u>85,131</u>	<u>317,444</u>
Restricted:						
Depreciation	47,263	2,284	49,547	48,072	2,284	50,356
	<u>47,263</u>	<u>2,284</u>	<u>49,547</u>	<u>48,072</u>	<u>2,284</u>	<u>50,356</u>
	<u>340,579</u>	<u>132,932</u>	<u>473,511</u>	<u>280,385</u>	<u>87,415</u>	<u>367,800</u>

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6. Grants payable	2022/23	2021/22
	£	£
Unrestricted:		
Hillsborough Arena Sports Association	-	-

7. Governance costs	2022/23	2021/22
	£	£
Managing and administration:		
Independent Examination fees	950	945
Finance office costs	1,270	1,206
	2,220	2,151

8. Staff costs and trustees' remuneration	2022/23	2021/22
	£	£
Salaries	167,504	125,657
Social security costs	13,400	10,053
Pension	31,826	23,875
Other		
	212,730	159,584

	2022/23	2021/22
	£	£
Hillsborough - Operations	134,444	122,188
Hillsborough - Library	78,286	37,396
Total	212,730	159,584

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

9. Staff numbers	2022/23	2021/22
	Number	Number
The average number of employees during the year was	8	9

10. Fixed assets

	Assets under construction	Plant and Equipment	Land and buildings (library)	Land and buildings (park)	Total
	£	£	£	£	£
At 1 April 2022	-	49,078	384,923	1,953,983	2,387,984
Additions	739,264				739,264
Transfers	(739,264)		36,766	702,498	-
At 31 March 2023	-	49,078	421,689	2,656,481	3,127,248

Accumulated depreciation

At 1 April 2022	-	30,810	-	390,990	421,800
Charge for the year		2,284	-	47,263	49,547
At 31 March 2023	-	33,094	-	438,253	471,347

Net book value

At 31 March 2023	-	15,984	421,689	2,218,228	2,655,901
At 31 March 2022	-	18,268	384,923	1,562,993	1,966,184

Land and buildings, park and library are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation in 2013 by the Kier Asset Partnership Services.

11. Investments

At market value	2022/23
	£
At 1 April 2022	6,435
Interest received	149
Draw downs	-
At 31 March 2023	6,584

The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds (interest paid half yearly). Market value is the same as historical cost.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

12. Debtors	2022/23	2021/22
	£	£
Amounts due from Sheffield City Council	950	945
	950	945

13. Creditors: amounts falling due within one year	2022/23	2021/22
	£	£
Other loan	3,601	
Independent examination fees	950	945
	4,551	945

14. Creditors: amounts falling due after more than one year	2022/23	2021/22
	£	£
Other loan (falling due in less than 5 years)	18,974	-
Other loan (falling due in more than 5 years)	203,425	-
	222,399	-

The secured loan from Prudential Borrowing is secured on the assets of Sheffield City Council. The terms of the loan are that it is repayable over 25 years with interest being applied at 5%.

15. Endowment funds	Permanent endowment
	£
At 1 April 2022 and 31 March 2023	300

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 investment form part of the fund.

Endowment funds - prior year	Permanent endowment
	£
At 1 April 2021 and at 31 March 2022	300

16. Restricted funds	Investment Funds	Land and buildings (less loans)	Total
	£	£	£
At 1 April 2022	6,000	1,966,184	1,972,184
Expenditure	-	(49,547)	(49,547)
Income	-	513,264	513,264
Balance at 31 March 2023	6,000	2,429,901	2,435,901

Investment Fund

This represents investments held in respect of land used to create Hawksley Avenue turning head. Interest can be used for unrestricted purposes.

Land and buildings

This fund relates to the library building and refurbishment of the park.

Restricted funds - prior year	Investment Funds	Land and buildings	Total
	£	£	£
At 1 April 2021	6,000	1,946,733	1,952,733
Expenditure	-	(50,356)	(50,356)
Income	-	69,807	69,807
Balance at 31 March 2022	6,000	1,966,184	1,972,184

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

17. Unrestricted funds

	General Funds £	Designated Funds £	Total £
At 1 April 2022	-	135	135
Income	424,113	-	424,113
Expenditure	(423,965)	-	(423,965)
Transfer	(149)	149	-
Balance at 31 March 2023	0	284	284

Designated funds represent amounts invested and accumulated interest set aside by the trustees for specific costs as determined by the

Unrestricted funds - prior year

	General Funds £	Designated Funds £	Total £
At 1 April 2021	-	129	129
Income	317,920	-	317,920
Expenditure	(317,914)	-	(317,914)
Transfer	(6)	6	-
Balance at 31 March 2022	-	135	135

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	284	2,661,901	300	2,662,485
Current assets	950	-	-	950
Creditors due within one year	(950)	(3,601)	-	(4,551)
Creditors due after one year	-	(222,399)	-	(222,399)
	284	2,435,901	300	2,436,485

Analysis of net assets between funds - prior year

	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	135	1,972,184	300	1,972,619
Current assets	945	-	-	945
Creditors due within one year	(945)	-	-	(945)
	135	1,972,184	300	1,972,619

19. Ultimate controlling party

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

20. Related parties

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 £669,793 (21/22: £259,740). At the year end £950 was owed by Sheffield City Council (21/22: £945).

Accounts

**HILLSBOROUGH PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

REGISTERED CHARITY NUMBER 523913

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HILLSBOROUGH PARK REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 523913

TRUSTEES

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

Charity Sub-Committee Members:

Cllr Bryan Lodge (Chair)
Cllr Richard Williams (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Julie Grocutt
Cllr Dawn Dale

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Moorfoot
Level 3 West wing
Sheffield
S1 4PL

INDEPENDENT EXAMINER

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

HILLSBOROUGH PARK TRUSTEES' REPORT 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 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).

The Hillsborough Park site was previously included in registered charity 523913 Earl Marshal Recreation Ground. From the 18 of November 2005 registered charity 523913 was split into 3 separate charities as follows:

Earl Marshal Recreation Ground (formerly known as Carlisle Street Recreation Ground) is registered as 1088787.

Hillsborough Park is registered as 523913.

Endcliffe Park is registered as 1112149.

These accounts relate to Hillsborough Park 523913 and incorporate the transfer of assets from this charity to the other two in the year 2005/06.

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity comprises the Hillsborough Park incorporating Hillsborough Library. The charity's governing documents are two schemes dated 22 March 1996 and 15 October 1998.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hillsborough 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 Councils' Parks and Countryside service. Management and administrative decisions which are not decisions of the Council as Trustee, may be made, in accordance with the Council constitution delegations, by the Executive Director of Operational Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2022

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 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.

ACTIVITIES AND ACHIEVEMENTS

Hillsborough Park Partnership, which was established in 1999 as a group of organisations using or working in the park, with a shared interest in maintaining and developing the park. The Partnership meetings have now all been encompassed into the Friends of Hillsborough Park Meetings held on a regular basis.

The objectives of the Friends of Hillsborough Park:

- To strive to improve the park aiding maintenance for the good of local communities and the wider city developing new ideas and activities work centred mainly around the walled garden
- To involve local people in the management of the park, to have a direct link with Council officers responsible for the management of the park. Andrew Phillips, area manager, attends regular FOHP meetings and work days.

Sheffield Wednesday Football Club continues to pay for the use of one of the car parks on a maximum of 28 home match days.

Pay and display ticket machines have been installed in Parkside and Hawksley Avenue car parks. Charges are in operation from 9.30-6.30 7 days per week.

The Friends of Hillsborough Park Group work actively with the Council to improve the park. They carry out practical work within the Park and the walled garden area along with a number of individual volunteers and gardening groups. They have group insurance which means they can work on agreed tasks without supervision. The group has grown substantially over recent years with many members working a few mornings per week. They usually hold work mornings on Tuesdays and Wednesdays, but this is not exclusive.

The walled garden buildings on site have been converted into a café and Makers Shed by Age UK. Age UK have an agreed lease with the council for the use of these buildings including the pavilion. Age UK provide a variety of activities for the local community which take place in either the Makers Shed or the pavilion.

The lighting within the Park has been extended to improve the access/egress for the pavilion users.

Disabled cycling groups regularly use the park with a number of specially adapted bikes available on site with the activity run by local cycling groups.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2022

EVENTS

The following events occurred during the year:

DATE	EVENT	APPROX ATTENDANCE	ORGANISATION
15/05/2021	Fake Festival - COVID CANCELLED	0	Fake Festival
28/05/2021	Farrar's Family Funfair	500	Farrar's Funfairs
29/05/2021	Farrar's Family Funfair	500	Farrar's Funfairs
30/05/2021	Farrar's Family Funfair	500	Farrar's Funfairs
31/05/2021	Farrar's Family Funfair	500	Farrar's Funfairs
01/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
02/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
03/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
04/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
05/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
06/06/2021	Farrar's Family Funfair	500	Farrar's Funfairs
29/06/2021	Little Library & Family Learning	100	Family Learning - SCC
14/07/2021	Tramlines Set Up 14 - 30 Jul	0	Tramlines
23/07/2021	Tramlines	11000	Tramlines
24/07/2021	Tramlines	10000	Tramlines
25/07/2021	Tramlines	10000	Tramlines
05/08/2021	Little Library	100	Learning and Young People's Team
29/08/2021	Junior Park Run	200	Major Events
11/09/2021	Hillsborough Fun Day	500	Hillsborough Churches
09/10/2021	RivelinCo/Age UK performances	200	Major Events
10/10/2021	RivelinCo/Age UK performances	200	Major Events
27/10/2021	Ride for their life	50	Major Events
26/02/2022	All Lit Up (Walled Garden)	200	Friends of Hillsborough Park
12/03/2022	Primary Schools XC Relays yrs 3 & 4	300	Major Events

PLANS FOR FUTURE PERIODS

- Additional herbaceous border to the entrance off Middlewood Road.
- Continue to work with all key stakeholders, including FOHP, AUK, LTA and Cycling for all.
- Playground improvements and add new benches around the Park.
- Potential Tennis Association investment in the tennis court booking office.
- Resurface additional footpaths.
- Hillsborough Park Master plan linking all potential improvement projects.
- Work with British Cycling to install a cycling pump track for use by all the community, including relocating cycle for all to a better location.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW AND FUNDING

Restricted Funds - Net income of £19,451 (2021: Net income £20,927) comprising grants of £84,807 (2021: £67,223) including the release of the £15,000 Public Health grant. Depreciation charged of £50,356 (2021: £46,296).

Capital expenditure of £84,807 was spent in 2021/2022. The majority of this was to build the Wheels Park (£61,785) and the remainder on various path and roadway works.

Fixed assets (Fire Risk Assessments) totalling £7,670 were written off as part of an impairment review to ensure that the carrying value is not greater than the recoverable amount.

Unrestricted funds - Net expenditure of £6 (2021: Net expenditure £15,930). The income from charitable activities was £142,981 (2021: £104,629), with expenditure of £317,444 (2021: £338,052). The deficit was funded by the grant from Sheffield City Council of £174,933 (2021: £217,493). In addition there was investment income of £6 (2021: £0).

There was an increase in income in 2021/2022 due to the Park receiving £33,500 income from Tramlines Events Ltd. This has helped offset the additional repairs & maintenance of £27,652 drainage and path repairs work this year.

The Library employee costs have reduced by £45,442 (55%) in 2021/2022 as a result of more reliance on volunteers in running the Library.

At 31 March 2022 the charity had total funds of £1,972,619 (2021: £1,953,162). These funds are all tied up in fixed assets and investments. There was investment income of £6 (2021: £0) and this has been transferred to the Designated Fund which now totals £135 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 born 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. These investments form the restricted funds and any interest is used in line with the restrictions on the funds.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

GRANT MAKING POLICY

Grants are made in accordance with the provisions contained in the charitable deeds. Where the charitable deed is specific, charitable funds are applied automatically against the purpose stated. Where there is more discretion, judgement is made by officers, and where applicable, members. If necessary, permission from the Charity Commission may be sought to the use of charitable funds on occasion.

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.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2022

Trustees' responsibilities statement

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 & 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 period. 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;
- 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 proper 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.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:



Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Hillsborough Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

Melvin Bailey

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Melvin Bailey FCCA DChA

for and on behalf of Rogers Spencer

Chartered Accountants

Newstead House

Pelham Road

Nottingham

NG5 1AP

Dated: 18-04-2023

HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:						
Donations and legacies	2	174,933	69,807	-	244,740	284,716
Charitable activities	3	142,981	-	-	142,981	104,629
Investments	11	6	-	-	6	-
Total		317,920	69,807	-	387,727	389,345
Expenditure on:						
Raising funds	4	470	-	-	470	-
Charitable activities	5	317,444	50,356	-	367,800	384,348
Other	6	-	-	-	-	-
Total		317,914	50,356	-	368,270	384,348
Net income/(expenditure)		6	19,451	-	19,457	4,997
Reconciliation of funds:						
Total funds brought forward		129	1,952,733	300	1,953,162	1,948,165
Total funds carried forward		135	1,972,184	300	1,972,619	1,953,162

HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Endowment 2020/21 £	Total 2020/21 £	Total 2019/20 £
Income and endowments from:						
Donations and legacies	2	217,493	67,223	-	284,716	220,095
Charitable activities	3	104,629	-	-	104,629	148,558
Investments	11	-	-	-	-	121
Total		322,122	67,223	-	389,345	368,774
Expenditure on:						
Raising funds	4	-	-	-	-	-
Charitable activities	5	338,052	46,296	-	384,348	383,343
Other	6	-	-	-	-	-
Total		338,052	46,296	-	384,348	383,343
Net income/(expenditure)		(15,930)	20,927	-	4,997	(14,569)
Reconciliation of funds:						
Total funds brought forward		16,059	1,931,806	300	1,948,165	1,962,733
Total funds carried forward		129	1,952,733	300	1,953,162	1,948,164

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**HILLSBOROUGH PARK
BALANCE SHEET
YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Fixed assets						
Tangible fixed assets	10	-	1,966,184	-	1,966,184	1,931,733
Investments	11	135	6,000	300	6,435	6,429
		<u>135</u>	<u>1,972,184</u>	<u>300</u>	<u>1,972,619</u>	<u>1,938,162</u>
Current assets						
Debtors	12	945	-	-	945	16,350
Liabilities						
Creditors falling due within one year	13	(945)	-	-	(945)	(1,350)
Net current assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Net assets		<u>135</u>	<u>1,972,184</u>	<u>300</u>	<u>1,972,619</u>	<u>1,953,162</u>
Funds						
Unrestricted funds						
- Designated funds	17	135	-	-	135	129
Restricted income funds	15	-	1,972,184	-	1,972,184	1,952,733
Endowment funds	14	-	-	300	300	300
		<u>135</u>	<u>1,972,184</u>	<u>300</u>	<u>1,972,619</u>	<u>1,953,162</u>

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed



Date

11/04/2023

Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. Accounting Policies

Hillsborough 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 the provision and maintenance of a public park and recreation ground.

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.

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:

1.1 Fixed assets

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

All other Land and Buildings including Hillsborough Park Library (a Grade II Listed Building) are carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

As the revalued assets were originally gifted to the charity, with subsequent additions at cost, it is not possible to obtain the overall historical cost figures.

HILLSBOROUGH PARK NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1.2 Depreciation

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.
- Hillsborough Park Library (a Grade II Listed Building) is not depreciated. The building is not depreciated because it is maintained in good condition so that the value is not impaired by the passage of time and in consequence any element of depreciation would be immaterial. 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.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.

1.3 Investments

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

1.4 Fund accounting

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.

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.

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

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.

HILLSBOROUGH PARK NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1.5 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, room hire 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.

1.6 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.

Charitable activities

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

Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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.

HILLSBOROUGH PARK NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

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.

1.7 Debtors and creditors receivable / payable within one year

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.

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.

1.9 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.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

2. Donations and legacies

Grants	2021/22	2020/21
	£	£
Unrestricted:		
Sheffield City Council - revenue grant	<u>174,933</u>	<u>217,493</u>
	174,933	217,493
Restricted:		
Capital grants:		
Sheffield City Council - Corporate Resource Pool	21,347	28,823
Sheffield City Council - Capital Grants & Contributions	63,460	25,189
Public Health - Release debtor	(15,000)	-
S106	-	13,211
	<u>69,807</u>	<u>67,223</u>
	244,740	284,716

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2021/22	2021/22	2021/22	2020/21	2020/21	2020/21
	£	£	£	£	£	£
Unrestricted:						
Sales	805	432	1,237	-	200	200
Book Fines	-	93	93	-	275	275
Events	-	-	-	-	-	-
Memorial Benches	1,212	-	1,212	824	-	824
Car Parking	50,511	-	50,511	44,507	-	44,507
Hire, Lettings & Outdoor activities	7,452	-	7,452	-	-	-
Tramlines fee	33,500	-	33,500	-	-	-
Misc	2,337	230	2,567	1,671	-	1,671
Rents	38,886	7,523	46,409	44,918	12,234	57,152
	<u>134,703</u>	<u>8,278</u>	<u>142,981</u>	<u>91,920</u>	<u>12,709</u>	<u>104,629</u>

4. Cost of generating funds	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2021/22	2021/22	2021/22	2020/21	2020/21	2020/21
	£	£	£	£	£	£
Events	<u>470</u>	<u>-</u>	<u>470</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Analysis of expenditure on charitable activities	Hillsborough Park	Hillsborough Library	Total	Hillsborough Park	Hillsborough Library	Total
	2021/22	2021/22	2021/22	2020/21	2020/21	2020/21
	£	£	£	£	£	£
Unrestricted:						
Employees	122,188	37,396	159,584	119,019	82,838	201,857
Ranger service	-	-	-	-	-	-
Repairs and maintenance	34,946	18,189	53,135	7,294	7,132	14,426
Grounds maintenance	25,132	-	25,132	23,856	-	23,856
Tree work	4,330	-	4,330	6,835	-	6,835
Playground refurbishment and maintenance	7,472	-	7,472	15,847	-	15,847
Electricity	5,876	5,016	10,892	5,967	4,459	10,426
Gas	2,073	4,871	6,944	2,865	4,970	7,835
Water and sewage	2,325	714	3,039	1,829	686	2,515
Rates	4,790	3,405	8,195	4,790	3,405	8,195
Cleaning charges	6,697	14,704	21,401	7,655	14,187	21,842
Telephones	1,505	-	1,505	2,034	-	2,034
Transport	-	-	-	-	-	-
Supplies and services	12,828	836	13,664	15,744	4,121	19,865
Governance costs	2,151	-	2,151	2,519	-	2,519
	<u>232,313</u>	<u>85,131</u>	<u>317,444</u>	<u>216,254</u>	<u>121,798</u>	<u>338,052</u>
Restricted:						
Depreciation	48,072	2,284	50,356	44,012	2,284	46,296
	<u>48,072</u>	<u>2,284</u>	<u>50,356</u>	<u>44,012</u>	<u>2,284</u>	<u>46,296</u>
	280,385	87,415	367,800	260,266	124,082	384,348

6. Grants payable

	2021/22	2020/21
	£	£
Unrestricted:		
Hillsborough Arena Sports Association	<u>-</u>	<u>-</u>

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

7. Governance costs	2021/22	2020/21
Managing and administration:	£	£
Independent Examination fees	945	1,350
Finance office costs	1,206	1,169
	<u>2,151</u>	<u>2,519</u>

8. Staff costs and trustees' remuneration	2021/22	2020/21
	£	£
Salaries	125,657	158,942
Social security costs	10,053	12,715
Pension	23,875	30,199
Other		
	<u>159,584</u>	<u>201,856</u>

	2021/22	2020/21
	£	£
Hillsborough - Operations	122,188	105,475
Hillsborough - Library	37,396	82,838
Hillsborough - Ranger Team (Walled Garden)	-	13,544
Total	<u>159,584</u>	<u>201,857</u>

No employee received remuneration of over £60,000 during the year (2021- None).

Trustees received no remuneration (2021 - £Nil) and were not reimbursed for any of their expenses during the year.

9. Staff numbers	2021/22	2020/21
	Number	Number
The average number of employees during the year was	<u>9</u>	<u>12</u>

10. Fixed assets

	Assets under construction	Plant and Equipment	Land and buildings (library)	Land and buildings (park)	Total
Cost	£	£	£	£	£
At 1 April 2021	-	49,078	379,445	1,882,324	2,310,847
Additions			5,478	79,329	84,807
Disposals				(7,670)	(7,670)
Transfers	-			-	-
At 31 March 2022	<u>-</u>	<u>49,078</u>	<u>384,923</u>	<u>1,953,983</u>	<u>2,387,984</u>

Accumulated depreciation

At 1 April 2021		28,526	-	350,588	379,114
Depreciation charged in year		2,284	-	48,072	50,356
Eliminated on disposals		-		(7,670)	(7,670)
At 31 March 2022	<u>-</u>	<u>30,810</u>	<u>-</u>	<u>390,990</u>	<u>421,800</u>

Net book value

At 31 March 2022	<u>-</u>	<u>18,268</u>	<u>384,923</u>	<u>1,562,993</u>	<u>1,966,184</u>
At 31 March 2021	<u>-</u>	<u>20,552</u>	<u>379,445</u>	<u>1,531,736</u>	<u>1,931,733</u>

Land and buildings, park and library are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation in 2013 by the Kier Asset Partnership Services.

11. Investments

At market value	2021/22
	£
At 1 April 2020	6,429
Interest received	6
Draw downs	-
At 31 March 2021	<u>6,435</u>

The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds (interest paid half yearly). Market value is the same as historical cost.

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

12. Debtors	2021/22	2020/21
	£	£
Accrued income	-	15,000
Amounts due from Sheffield City Council	945	1,350
	945	16,350

13. Creditors: amounts falling due within one year	2021/22	2020/21
	£	£
Independent examination fees	945	1,350

14. Endowment funds	Permanent endowment
	£
At 1 April 2021 and 31 March 2022	300

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 investment form part of the fund.

Endowment funds - prior year	Permanent endowment
	£
At 1 April 2020 and at 31 March 2021	300

15. Restricted funds	Investment Funds	Land and buildings	Total
	£	£	£
At 1 April 2021	6,000	1,946,733	1,952,733
Expenditure	-	(50,356)	(50,356)
Income	-	69,807	69,807
Balance at 31 March 2022	6,000	1,966,184	1,972,184

Investment Fund

This represents investments held in respect of land used to create Hawksley Avenue turning head. Interest can be used for unrestricted purposes.

Land and buildings

This fund relates to the library building and refurbishment of the park.

Restricted funds - prior year	Investment Funds	Land and buildings	Total
	£	£	£
At 1 April 2020	6,000	1,925,806	1,931,806
Expenditure	-	(46,296)	(46,296)
Income	-	67,223	67,223
Balance at 31 March 2021	6,000	1,946,733	1,952,733

16. Unrestricted funds	General Funds	Designated Funds	Total
	£	£	£
At 1 April 2021	-	129	129
Income	317,920	-	317,920
Expenditure	(317,914)	-	(317,914)
Transfer	(6)	6	-
Balance at 31 March 2022	-	135	135

Designated funds represent amounts invested and accumulated interest set aside by the trustees for specific costs as determined by the trustees.

Unrestricted funds - prior year	General Funds	Designated Funds	Total
	£	£	£
At 1 April 2020	-	16,058	16,058
Income	322,123	-	322,123
Expenditure	(338,052)	-	(338,052)
Transfer	15,929	(15,929)	-
Balance at 31 March 2021	-	129	129

HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

17. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	135	1,972,184	300	1,972,619
Current assets	945	-	-	945
Creditors due within one year	(945)	-	-	(945)
	<u>135</u>	<u>1,972,184</u>	<u>300</u>	<u>1,972,619</u>

Analysis of net assets between funds - prior year	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	129	1,937,733	300	1,938,162
Current assets	1,350	15,000	-	16,350
Creditors due within one year	(1,350)	-	-	(1,350)
	<u>129</u>	<u>1,952,733</u>	<u>300</u>	<u>1,953,162</u>

18. Ultimate controlling party

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

19. Related parties

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 £196,280 (2021: £246,316). At the year end £945 was owed by Sheffield City Council (2021: £1,350).

HILLSBOROUGH PARK

England & Wales - Charity number 523913

Accounts

**HILLSBOROUGH PARK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

REGISTERED CHARITY NUMBER 523913

HILLSBOROUGH PARK CONTENTS

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**HILLSBOROUGH PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 523913

TRUSTEES

Sheffield City Council is the sole trustee of the charity, acting through the Cabinet of the Council

Cabinet Members

Councillor Jayne Dunn
Councillor Terry Fox (Chair)
Councillor Julie Grocutt
Councillor Mazher Iqbal
Councillor Douglas Johnson
Councillor George Lindars-Hammond
Councillor Cate McDonald
Councillor Alison Teal
Councillor Paul Turpin
Councillor Paul Wood

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Moorfoot
Level 3 West wing
Sheffield
S1 4PL

INDEPENDENT EXAMINER

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

HILLSBOROUGH PARK TRUSTEES' REPORT 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 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).

The Hillsborough Park site was previously included in registered charity 523913 Earl Marshal Recreation Ground. From the 18 of November 2005 registered charity 523913 was split into 3 separate charities as follows:

Earl Marshal Recreation Ground (formerly known as Carlisle Street Recreation Ground) is registered as 1088787.

Hillsborough Park is registered as 523913.

Endcliffe Park is registered as 1112149.

These accounts relate to Hillsborough Park 523913 and incorporate the transfer of assets from this charity to the other two in the year 2005/06.

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The charity comprises the Hillsborough Park incorporating Hillsborough Library. The charity's governing documents are two schemes dated 22 March 1996 and 15 October 1998.

The objects of the charity are the provision and maintenance of a public park and recreation ground in Sheffield for the use of members of the public resorting thereto with the object of improving their conditions of life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hillsborough Park is a charity. The sole trustee is Sheffield City Council. Decisions in respect of the charity are made on behalf of the City Council as trustee in accordance with delegation by the Leader of the Council through her Scheme of Delegation: Cabinet takes decisions on matters of policy and on disposals of charitable land; the Director of Policy, Performance and Communications, in consultation with the Director of Legal and Governance, makes other decisions.

Management of Hillsborough Park is the responsibility of the Council's Parks and Countryside Service. Management and administrative decisions which are not decisions of the Council as trustee may be made, in accordance with the Leader's Scheme of Delegation, by the Executive Director of the Place portfolio, the Director of Culture and Environment or the Head of Parks and Countryside.

The Service Manager, Parks and Public Realm, is responsible for the day to day management of the park.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 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.

ACTIVITIES AND ACHIEVEMENTS

Hillsborough Park Partnership, which was established in 1999 as a group of organisations using or working in the park, with a shared interest in maintaining and developing the park. The Partnership meetings have now all been encompassed into the Friends of Hillsborough Park Meetings held on a regular basis.

The objectives of the Friends of Hillsborough Park:

- To strive to improve the park aiding maintenance for the good of local communities and the wider city developing new ideas and activities work centred mainly around the walled garden
- To involve local people in the management of the park, to have a direct link with Council officers responsible for the management of the park. Andrew Phillips, area manager, attends regular FOHP meetings and work days.

Sheffield Wednesday Football Club continues to pay for the use of one of the car parks on a maximum of 28 home match days.

Pay and display ticket machines have been installed in Parkside and Hawksley Avenue car parks. Charges are in operation from 9.30-6.30 7 days per week.

The Friends of Hillsborough Park Group work actively with the Council to improve the park. They carry out practical work within the Park and the walled garden area along with a number of individual volunteers and gardening groups. They now have group insurance which means they can work on agreed tasks without supervision. The group has grown substantially over recent years with many members working a number of mornings per week.

The walled garden buildings on site are used to house the maintenance staff for the site. One of the gardeners on site works with local schools and other local groups on horticultural activities within the Park and garden areas.

The lighting within the Park has been extended to improve the access/egress for the pavilion users.

Disabled cycling groups regularly use the park with a number of specially adapted bikes available on site with the activity run by local cycling groups.

The coach house development by Age UK is progressing with a potential start date for the development late 2021 and into 2022 for use as a café and meeting place alongside developing the potting shed buildings for use by AUK for classroom works and FOHP use.

HILLSBOROUGH PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2021

EVENTS

Most activities and achievements at the park during 20/21 were curtailed as a result of the Covid 19 pandemic. SCC acted in accordance with government regulations and guidelines resulting in significant periods of lockdown where access to the park was limited to essential work only.

PLANS FOR FUTURE PERIODS

- Additional herbaceous border to the entrance off Middlewood Road.
- Continue to work with all key stakeholders, including FOHP, AUK, LTA and Cycling for all.
- Playground improvements and add new benches around the Park.
- Potential Tennis Association investment in the tennis court booking office.
- Resurface additional footpaths.
- Hillsborough Park Master plan linking all potential improvement projects.
- Development of the coach house for use as a café and meeting place by supporting and aiding delivery alongside Age UK.
- Work with British Cycling to install a cycling pump track for use by all the community, including relocating cycle for all to a better location.

FINANCIAL REVIEW AND FUNDING

The restricted fund had net income of £20,927 (2020: Net expenditure £14,690) comprising grants of £67,223 (2020: £36,436), depreciation of £46,296 (2020: £51,126).

Unrestricted funds had net expenditure of £15,930 (2020: Net income £121). The income from charitable activities was £104,629 (2020: £148,558), with expenditure of £338,052 (2020: £332,217). The deficit was funded by the grant from Sheffield City Council of £233,422 (2020: £180,226). In addition there was investment income of £nil (2020: £121). There was a drawdown of £15,929 to fund the continuing development of the Play Improvement Project.

At 31 March 2021 the charity had total funds of £1,953,162 (2020: £1,948,164). These funds are all tied up in fixed assets and investments.

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 born 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 totalling £6,429. Of these, £6,000 represent restricted funds and a further £300 represent endowment funds. The remainder is unrestricted. Income on all investments is unrestricted. Accumulated investment income and the unrestricted investments have 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.

During 20/21 there was zero interest receivable on the Sheffield City Council Internal Investment Fund.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

GRANT MAKING POLICY

Grants are made in accordance with the provisions contained in the charitable deeds. Where the charitable deed is specific, charitable funds are applied automatically against the purpose stated. Where there is more discretion, judgement is made by officers, and where applicable, members. If necessary, permission from the Charity Commission may be sought to the use of charitable funds on occasion.

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.

**HILLSBOROUGH PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021**

Trustees' responsibilities statement

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 & 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 period. 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;
- 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 proper 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.

TRUSTEES

The trustees of the charity who served during the year and up to the date of this report are given on page 1.

Approved by the trustees and signed on their behalf by:



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and
Leisure.

24/03/22

Date:.....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Hillsborough Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

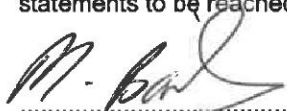
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 20/4/22

**HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Endowment 2020/21 £	Total 2020/21 £	Total 2019/20 £
Income and endowments from:						
Donations and legacies	2	217,493	67,223	-	284,716	220,095
Charitable activities	3	104,629	-	-	104,629	148,558
Investments	11	-	-	-	-	121
Total		322,122	67,223	-	389,345	368,774
Expenditure on:						
Raising funds	4	-	-	-	-	-
Charitable activities	5	338,052	46,296	-	384,348	383,343
Other	6	-	-	-	-	-
Total		338,052	46,296	-	384,348	383,343
Net income/(expenditure)		(15,930)	20,927	-	4,997	(14,569)
Reconciliation of funds:						
Total funds brought forward		16,059	1,931,806	300	1,948,165	1,962,733
Total funds carried forward		129	1,952,733	300	1,953,162	1,948,164

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

**HILLSBOROUGH PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted 2019/20 £	Restricted 2019/20 £	Endowment 2019/20 £	Total 2019/20 £	Total 2018/19 £
Income and endowments from:						
Donations and legacies	2	183,659	36,436	-	220,095	316,145
Charitable activities	3	148,558	-	-	148,558	132,671
Investments	11	121	-	-	121	116
Total		332,338	36,436	-	368,774	448,932
Expenditure on:						
Raising funds	4	-	-	-	-	-
Charitable activities	5	332,217	51,126	-	383,343	373,488
Other	6	-	-	-	-	3,000
Total		332,217	51,126	-	383,343	376,488
Net income/(expenditure)		122	(14,690)	-	(14,568)	72,444
Reconciliation of funds:						
Total funds brought forward		15,937	1,946,496	300	1,962,733	1,890,289
Total funds carried forward		16,059	1,931,806	300	1,948,165	1,962,733

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**HILLSBOROUGH PARK
BALANCE SHEET
AS OF 31 MARCH 2021**

	Note	Unrestricted 2020/21 £	Restricted 2020/21 £	Endowment 2020/21 £	Total 2020/21 £	Total 2019/20 £
Fixed assets						
Tangible fixed assets	10	-	1,931,733	-	1,931,733	1,895,806
Investments	11	129	6,000	300	6,429	22,358
		<u>129</u>	<u>1,937,733</u>	<u>300</u>	<u>1,938,162</u>	<u>1,918,164</u>
Current assets						
Debtors	12	1,350	15,000	-	16,350	31,350
Liabilities						
Creditors falling due within one year	13	(1,350)	-	-	(1,350)	(1,350)
		<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>30,000</u>
Net current assets		<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>30,000</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>129</u>	<u>1,952,733</u>	<u>300</u>	<u>1,953,162</u>	<u>1,948,164</u>
Funds						
Unrestricted funds						
- Designated funds	16	129	-	-	129	16,058
Restricted income funds	15	-	1,952,733	-	1,952,733	1,931,806
Endowment funds	14	-	-	300	300	300
		<u>129</u>	<u>1,952,733</u>	<u>300</u>	<u>1,953,162</u>	<u>1,948,164</u>

24/03/22

Approved by the Board of Trustees on and signed on its behalf by



Councillor Alison Teal
Executive Member for Sustainable Neighbourhoods, Wellbeing, Parks and Leisure

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1. Accounting Policies

Hillsborough 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 the provision and maintenance of a public park and recreation ground.

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.

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:

1.1 Fixed assets

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

All other Land and Buildings including Hillsborough Park Library (a Grade II Listed Building) are carried in the accounts at deemed cost as at date of transition to SORP (FRS 102).

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.

As the revalued assets were originally gifted to the charity, with subsequent additions at cost, it is not possible to obtain the overall historical cost figures.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1.2 Depreciation

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.
- Hillsborough Park Library (a Grade II Listed Building) is not depreciated. The building is not depreciated because it is maintained in good condition so that the value is not impaired by the passage of time and in consequence any element of depreciation would be immaterial. 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.
- Plant, furniture and equipment have been depreciated on a straight line basis over 10 years.
- Depreciation is not provided on land or assets under construction.

1.3 Investments

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

1.4 Fund accounting

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.

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.

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

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.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1.5 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, room hire 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.

1.6 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.

Charitable activities

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

Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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.

**HILLSBOROUGH PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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.

1.7 Debtors and creditors receivable / payable within one year

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.

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.

1.9 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.

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

2. Donations and legacies

Grants	2020/21 £	2019/20 £
Donations		
Unrestricted	-	3,433
Unrestricted:		
Sheffield City Council - revenue grant	217,493	180,226
	217,493	180,226
Restricted:		
Capital grants:		
Sheffield City Council - Corporate Resource Pool	28,823	9,210
Sheffield City Council - Capital Grants & Contributions	25,189	22,836
Tramlines fee	-	-
Public Health	-	-
S106	13,211	4,390
	67,223	36,436
	284,716	220,095

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities	Hillsborough Park 2020/21 £	Hillsborough Library 2020/21 £	Total 2020/21 £	Hillsborough Park 2019/20 £	Hillsborough Library 2019/20 £	Total 2019/20 £
Unrestricted:						
Sales	-	200	200	-	1,404	1,404
Book Fines	-	275	275	-	1,637	1,637
Events	-	-	-	-	-	-
Memorial Benches	824	-	824	725	-	725
Car Parking	44,507	-	44,507	38,102	-	38,102
Hire & Lettings	-	-	-	7,922	-	7,922
Misc	1,671	-	1,671	497	-	497
Rents	44,918	12,234	57,152	84,199	14,072	98,271
	91,920	12,709	104,629	131,445	17,113	148,558
4. Cost of generating funds	Hillsborough Park 2020/21 £	Hillsborough Library 2020/21 £	Total 2020/21 £	Hillsborough Park 2019/20 £	Hillsborough Library 2019/20 £	Total 2019/20 £
Events	-	-	-	-	-	-

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

5. Analysis of expenditure on charitable activities	Hillsborough Park 2020/21 £	Hillsborough Library 2020/21 £	Total 2020/21 £	Hillsborough Park 2019/20 £	Hillsborough Library 2019/20 £	Total 2019/20 £
Unrestricted:						
Employees	119,019	82,838	201,857	113,845	81,409	195,254
Ranger service	-	-	-	-	-	-
Repairs and maintenance	7,294	7,132	14,426	20,373	11,795	32,169
Grounds maintenance	23,856	-	23,856	23,856	-	23,856
Tree work	6,835	-	6,835	1,970	-	1,970
Playground refurbishment and maintenance	15,847	-	15,847	6,668	-	6,668
Electricity	5,967	4,459	10,426	7,705	6,271	13,976
Gas	2,865	4,970	7,835	3,098	5,066	8,164
Water and sewage	1,829	686	2,515	3,718	745	4,463
Rates	4,790	3,405	8,195	4,714	3,352	8,066
Cleaning charges	7,655	14,187	21,842	5,848	13,012	18,860
Telephones	2,034	-	2,034	1,356	-	1,356
Transport	-	-	-	-	-	-
Supplies and services	15,744	4,121	19,865	10,516	4,441	14,957
Governance costs	2,519	-	2,519	2,457	-	2,457
	216,254	121,798	338,052	206,125	126,092	332,217
Restricted:						
Depreciation	44,012	2,284	46,296	51,126	-	51,126
	44,012	2,284	46,296	51,126	-	51,126
	260,266	124,082	384,348	257,251	126,092	383,343

6. Grants payable

	2020/21 £	2019/20 £
Unrestricted:		
Hillsborough Arena Sports Association	-	-

7. Governance costs

	2020/21 £	2019/20 £
Managing and administration:		
Independent Examination fees	1,350	1,350
Finance office costs	1,169	1,107
	2,519	2,457

HILLSBOROUGH PARK **NOTES TO THE FINANCIAL STATEMENTS** **YEAR ENDED 31 MARCH 2021**

8. Staff costs and trustees' remuneration	2020/21	2019/20
	£	£
Salaries	158,942	153,744
Social security costs	12,715	12,299
Pension	30,199	29,211
Other		
	201,856	195,254

	2020/21	2019/20
	£	£
Hillsborough - Operations	105,475	89,450
Hillsborough - Library	82,838	81,409
Hillsborough - Ranger Team (Walled Garden)	13,544	24,395
Total	201,857	195,254

No employee received remuneration of over £60,000 during the year (2020 - None).

Trustees received no remuneration (2020 - £Nil) and were not reimbursed for any of their expenses during the year.

9. Staff numbers	2020/21	2019/20
	Number	Number
The average number of employees during the year was	7	7

10. Fixed assets	Cost Assets under construction	Cost Plant and Equipment	Cost Land and buildings (library)	Cost Land and buildings (park)	Total
	£	£	£	£	£
At 1 April 2020	-	49,078	379,445	1,800,101	2,228,624
Additions	82,223	-	-	-	82,223
Transfers	(82,223)	-	-	82,223	-
At 31 March 2021	-	49,078	379,445	1,882,324	2,310,847

Accumulated depreciation					
At 1 April 2020	-	26,242	-	306,576	332,818
Charge for the year	-	2,284	-	44,012	46,296
At 31 March 2021	-	28,526	-	350,588	379,114

Net book value					
At 31 March 2021	-	20,552	379,445	1,531,736	1,931,733
At 31 March 2020	-	22,836	379,445	1,493,525	1,895,806

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

11. Investments

	2020/21 £
At market value	
At 1 April 2020	22,358
Interest received	-
Draw downs	<u>(15,929)</u>
At 31 March 2021	<u>6,429</u>

The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds (interest paid half yearly). Market value is the same as historical cost.

12. Debtors

	2020/21 £	2019/20 £
Accrued income	15,000	30,000
Amounts due from Sheffield City Council	<u>1,350</u>	<u>1,350</u>
	<u>16,350</u>	<u>31,350</u>

13. Creditors: amounts falling due within one year

	2020/21 £	2019/20 £
Independent examination fees	<u>1,350</u>	<u>1,350</u>

14. Endowment funds

	Permanent endowment £
At 1 April 2020 and 31 March 2021	<u>300</u>

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 investment form part of the fund.

	Permanent endowment £
Endowment funds - prior year	
At 1 April 2019 and at 31 March 2020	<u>300</u>

HILLSBOROUGH PARK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

15. Restricted funds

	Investment Funds £	Land and buildings £	Total £
At 1 April 2020	6,000	1,925,806	1,931,806
Expenditure	-	(46,296)	(46,296)
Income	-	67,223	67,223
Balance at 31 March 2021	6,000	1,946,733	1,952,733

Investment Fund

This represents investments held in respect of land used to create Hawksley Avenue turning head. Interest can be used for unrestricted purposes.

Land and buildings

This fund relates to the library building and refurbishment of the park.

Restricted funds - prior year

	Investment Funds £	Land and buildings £	Total £
At 1 April 2019	6,000	1,940,496	1,946,496
Expenditure	-	(51,126)	(51,126)
Income	-	36,436	36,436
Balance at 31 March 2020	6,000	1,925,806	1,931,806

16. Unrestricted funds

	General Funds £	Designated Funds £	Total £
At 1 April 2020	-	16,058	16,058
Income	322,123	-	322,123
Expenditure	(338,052)	-	(338,052)
Transfer	15,929	(15,929)	-
Balance at 31 March 2021	-	129	129

Designated funds represent amounts invested and accumulated interest set aside by the trustees for specific costs as determined by the trustees.

Unrestricted funds - prior year

	General Funds £	Designated Funds £	Total £
At 1 April 2019	-	15,937	15,937
Income	332,338	-	332,338
Expenditure	(332,217)	-	(332,217)
Transfer	(121)	121	-
Balance at 31 March 2020	-	16,058	16,058

HILLSBOROUGH PARK **NOTES TO THE FINANCIAL STATEMENTS** **YEAR ENDED 31 MARCH 2021**

17. Analysis of net assets between funds

Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
129	1,937,733	300	1,938,162
1,350	15,000	-	16,350
(1,350)	-	-	(1,350)
129	1,952,733	300	1,953,162

Fixed asset investments

Current assets

Creditors due within one year

Analysis of net assets between funds - prior year

Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
16,058	1,901,806	300	1,918,286
1,350	30,000	-	31,350
(1,350)	-	-	(1,350)
16,058	1,931,806	300	1,948,164

Fixed asset investments

Current assets

Creditors due within one year

18. Ultimate controlling party

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

19. Related parties

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 £262,245 (2020: £189,436). At the year end £1,350 was owed by Sheffield City Council (2020: £1,350).