

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

REGISTERED CHARITY NUMBER 523913

HILLSBOROUGH PARK CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 20

**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.

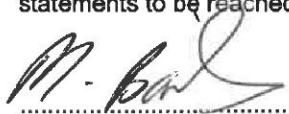
Independent examiner's statement

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	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 £
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)
	129	1,952,733	300	1,953,162

Analysis of net assets between funds - prior year

	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	16,058	1,901,806	300	1,918,286
Current assets	1,350	30,000	-	31,350
Creditors due within one year	(1,350)	-	-	(1,350)
	16,058	1,931,806	300	1,948,164

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).