

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

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 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	
		(144,164)		49,547
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		248		149

**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)