

Company registration number: 09272223

Charity registration number: 1159939

# Bournemouth Parks Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Oak Accounting Ltd  
Independent examiners  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

# **Bournemouth Parks Foundation**

## **Contents**

Reference and Administrative Details	1
Statement of Trustees' Responsibilities	2
Trustees Report	3-8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 18

## **Bournemouth Parks Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Mark Cribb Jacqueline Thorne Michael Rowland Roger Brown Mark Holloway Mark Kiteley John Taylor
<b>Principal Office</b>	Queens Park Pavilion Queens Park West Drive Bournemouth Dorset BH8 9BY
<b>Company Registration Number</b>	09272223
<b>Charity Registration Number</b>	1159939
<b>Independent Examiner</b>	Oak Accounting Ltd Independent examiners 27 Bascott Road Wallisdown Bournemouth Dorset BH11 8RJ

## Bournemouth Parks Foundation

### Statement of Trustees' Responsibilities

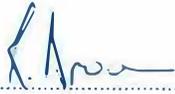
The trustees (who are also the directors of Bournemouth Parks Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 3/12/19 and signed on its behalf by:



Ross Brown

## **TRUSTEES REPORT**

Structure, Governance and Management

### **Nature of Governing Document**

The organisation is governed by the company's Articles and Memorandum. The company, limited by guarantee, was registered in England and Wales on 20<sup>th</sup> October 2014, and on 6<sup>th</sup> November the submission to the Charities Commission was made. The organisation was approved as a charity on 14<sup>th</sup> January 2015.

### **Organisational Structure**

At the 31<sup>st</sup> March 2019, Bournemouth Parks Foundation had seven trustees. The trustees meet a minimum of quarterly to provide direction for the Foundation. Day to day operations of the Foundation is administered by the Foundation Manager who is employed by Bournemouth Building Maintenance Ltd (BBML) and funded through the support of Bournemouth Borough Council. A Project Leader for our Parks in Mind programme is employed directly by the Foundation. From May 2019 all employees will be employed directly by the Foundation. Further administrative support is delivered by volunteers.

### **Major Risks and their Management**

#### *Resources*

The Foundation is reliant on one full-time member of staff to deliver all management functions of the Foundation including finance, marketing, fundraising, volunteer management and project management. As a result, the expansion of the charity is constrained by this individual's capacity as well as financial resources. This role is financially supported by Bournemouth Borough Council until May 2020 with further funding secured via the Future Parks Accelerator project until May 2021.

A second fixed term role of Parks in Mind Project Leader started in July 2019 following successful grant funding applications. This role was initially fixed term for one year with further grant applications sought to extend the project's duration.

Nearly all public space assets which are key to the Foundation's charitable objects, i.e. the parks, gardens and green spaces of Bournemouth, are owned or managed by Bournemouth Borough Council (Bournemouth, Christchurch and Poole Council from 1<sup>st</sup> April 2019). A Memorandum of Understanding was signed in January 2019 to secure the partnership between the local authority and the Foundation.

The Foundation does not own any IT equipment but pays for IT services through Bournemouth Borough Council. A lease for accommodation at Winton Recreation Ground is in the process of being agreed with Bournemouth Borough Council, which will be on a peppercorn rent. The Foundation cover all utility bills.

#### *Funding*

2018-19 was the fourth full year of operation for the Foundation. Having a full-time Foundation Manager in post has enabled our income to increase by 145% from £79,222 to £194,425 demonstrating the impact a paid member of staff can have in generating additional funds for the charity.

These funds have primarily been generated through trading, government grants and grants from trusts and foundations. This is in addition to donations from individuals, major donors and regular giving.

The Foundation is committed to ensuring that a high proportion of donated funds go directly to deliver projects on the ground, with minimum administrative overheads. In terms of covering administrative and fundraising functions, the Foundation is working to develop unrestricted income streams to cover costs. This is primarily generated through trading at Kingfisher Barn Visitor Centre and through selling dog waste bags via libraries. We will continue to diversify these income streams to ensure we become a financial secure charity with the ability to employ a small number of paid staff.

### *Operational*

Operational risks such as security and health and safety are reviewed and assessed on a regular basis by the Foundation Manager and are mitigated as far as possible.

### **Objectives and Activities**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- a) To provide and enhance, or assist in such, the facilities, maintenance, equipping of parks, gardens, landscaped areas, woodland, open spaces, playing fields, playgrounds, nature reserves and recreational amenity spaces within the Borough of Bournemouth and the environs for the benefit of the inhabitants thereof
- b) To advance public education in the area of benefit with particular regard to horticulture, arboriculture, ecology, geology, archaeology, heritage and local history
- c) To provide or assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the inhabitants of the area of benefit.

### **Public Benefit**

The public benefits that the Bournemouth Parks Foundation support include:

- Children's play: Providing play opportunities in free public playgrounds or in less formal settings such as nature reserves brings wide benefits to children and their parents for physical development, socialising, health and learning.
- Education: Parks act as an outdoor education resource both formally (with schools and universities) and informally for horticulture, arboriculture, ecology, geology, archaeology, sport, heritage and local history.
- Health and wellbeing: There is a wealth of evidence of the positive effect of spending time in the natural environment and how the quality of the parks and 'green space' close to home shapes our health over a lifetime. A good quality environment is closely associated with a decrease in problems such as high blood pressure and depression. Better mental health, reduced anxiety and stress are also linked with outdoor physical activity.
- Gardening and growing: Fewer adults and children have access to gardens than in the previous generation. Gardening can transform lives regardless of age or ability. Parks can provide allotments and community growing spaces.
- Sport: Parks provide a setting for numerous formal and informal sporting activities. Sport can bring different cultures and communities together and provide social opportunities, provision of public sports facilities is also important as a source of exercise for health and disease prevention.

- Wildlife and conservation: public parks, amenity spaces and nature reserves all provide essential habitats for native flora and fauna. Investing in nature conservation will help with improving biodiversity and increases awareness and enjoyment of nature amongst the community.
- Public art and cultural events: Public art in open spaces can be aesthetically pleasing, uplifting, interactive and inspiring. Cultural events are enriching for residents and visitors alike and help bring understanding and tolerance to different communities.

## Going Concern

The board of trustees are satisfied with the performance of the charity during the accounting period and the position at 31<sup>st</sup> March 2019 and consider that the charity is in a reasonable position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

## Achievements and Performance

During our fourth full year of operation the Foundation has demonstrated the impact a full-time member of staff can have in accelerating the delivery of projects and generating income for the Foundation. This includes:

- *Parks in Mind*: A new ecotherapy project was launched in September 2018 creating a positive change to people's physical and mental health through a therapeutic parks programme. The project focuses on parks in Boscombe and areas of Bournemouth with significant deprivation, as a result the quality of the parks improve so the wider community also benefit. Between September 2018 and March 2019, 57 people attended the sessions (approximately 25 on a frequent/regular basis), with 55 activities delivered. Typical attendance is between 5-15 people a session. The project is receiving positive feedback from clients and sponsors, with funding in place to fund the Project Leader role until January 2020.
- *Future Parks Accelerator project (FPA)*: In December 2018 the Foundation submitted an Expression of Interest in partnership with BCP Council to the National Lottery Heritage Fund and National Trust's joint FPA grant fund. We were one of 11 out of 91 applications shortlisted to submit a full application. In March 2019 we were successfully awarded £700,300, this will be granted quarterly as we reach our project milestones. The two-year project will create a 25-year Green Infrastructure strategy across Bournemouth, Christchurch and Poole, with pilot projects exploring trading, volunteering, health, the Stour Valley Park and accelerating the growth of the Foundation. The project will start in June 2019 and will enable the Foundation's work to accelerate due to the recruitment of a number of roles including a Café Manager to trial a community park café, Fundraising Manager to generate additional income, Bookkeeper and extend the duration of the Foundation Manager's role.
- *Contactless Donation project*: In August 2018 we were awarded a grant of £92,500 to prototype a contactless donation unit that could be used in an external environment, this will be granted quarterly as we achieve our project milestones. This project is funded by the Rethinking Parks programme which is supported by the National Lottery Heritage Fund, National Lottery Community Fund and Nesta. We have been working with an innovation agency, V2, and a contactless donation platform, Goodbox, to develop the unit with the first one planned to be installed in summer 2019. To date we have been trialling donation units inside at Hengistbury Head Visitor Centre to test messaging and supporter behaviour regarding contactless donations.
- *Park Yoga*: Summer 2018 saw approximately 150 people a week attend free Park Yoga in Bournemouth Gardens. Thanks to the Fine Family Foundation for funding this project.

- *Aviary*: We have now reached halfway towards our £200,000 fundraising goal, including a grant of £30,000 and a long-standing pledge of £25,000 which will both be paid once we've achieved our target. A campaign for 'Giving Tuesday' on 27 November 2018 saw £1,669 raised in 24 hours. An application has been submitted to Veolia and further grants are being sought.
- *Westcliff shelter*: A total of £3,276 was granted to Bournemouth Borough Council in January 2019 to rebuild the Edwardian shelter on West Cliff Green.
- *Drinking fountains*: £2,000 was raised for a fountain at Hengistbury Head, a second fountain was installed at Kings Park Athletics Stadium and additional funding has been raised for fountains at Slades Farm and Winton Recreation Ground which will be installed in Summer 2019. We are now fundraising for a fountain in Fisherman's Walk, Southbourne.
- *Wildlife Cameras at Hengistbury Head*: £936 has been raised of a fundraising target of £2,500 to purchase some new wildlife cameras and equipment at Hengistbury Head Visitor Centre.
- *Knyveton Gardens*: We were awarded a grant of £25,500 for MHCLG's Pocket Park Plus scheme to introduce new toddler play equipment, wildflower meadows and landscaping to the park.
- *Wildlife Bus*: A bus branded with wildlife will be launched in May 2019 as part of Yellow Buses fleet to encourage people to explore wildlife on their doorstep. The bus was funded by Bournemouth Borough Council and includes Foundation branding and a legacy message.
- *Kingfisher Barn Visitor Centre*: Trading income at Kingfisher Barn continues to increase with a trading surplus of approximately £34k, which includes both sales and donations. The funds will enable the charity to employ a full-time member of staff to run the operations, support volunteers and help to increase income.
- *Winton Park Café*: A grant of £10,000 was pledged from Talbot Village Trust to fund improvements to Winton Cricket Pavilion and equip the café to create a park community hub. The café will open in August 2019 with the Café Manager role funded on a two-year fixed term contract by the FPA project.
- The Foundation has established a payroll and pension scheme and can now employ staff directly.

## **Financial Review**

The Statement of Financial Activities shows net assets for the period of £219,482.

The total reserves at the period end stand at £219,482 including the restricted funds of £109,893 and the designated reserve fund of £36,561.

### *Policy on reserves*

We aim to keep reserves of six months operating costs including staff and core costs.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each fund for the next period.

### *Principal funding sources*

The Foundation have continued to diversify its income streams recognising the importance of a blended finance model to ensure our financial sustainability. Income was primarily generated through three main streams: trading, government grants and grants from other trusts and foundations. Other funding sources included donations from individuals, major donors, online, text and regular giving.

## Benefactors

The Foundation is very grateful to the following, who have kindly donated towards the projects they wish to support:

- Rethinking Parks: National Lottery Heritage Fund, National Lottery Community Fund and Nesta
- Public Health Dorset
- People's Postcode Lottery
- National Lottery Community Fund Awards for All
- The Fine Family Foundation
- Greggs Foundation
- White Stuff Foundation
- The Leonard Laity Stoate Charitable Trust
- Bournemouth Borough Council
- Ministry of Housing, Communities and Local Government

## *Outstanding Volunteers*

The Board of trustees are once again indebted to Kathy Clark for all her help with banking and administration, without her the charity just could not have operated effectively. Thanks also to Inta Egger and Annie Venci who have joined us from Bournemouth University as marketing volunteers.

Many thanks to our volunteers at Kingfisher Barn who have helped us grow our events and trading operations at the Visitor Centre, as well as our volunteers who've come on board as part of our Parks in Mind project.

## **Plans for future periods**

### *Aims and key objectives for future periods*

- To continue to grow the reputation and supporter base of the Foundation through increased marketing and project delivery.
- To accelerate the growth of the Foundation through the Future Parks project, utilising National Trust support to guide our fundraising journey and activities. To explore the growth of the Foundation across Christchurch and Poole to align our geographical reach with BCP Council and support parks and open spaces across the conurbation.
- To increase unrestricted income through trading to ensure that the Foundation becomes financially stable, this will be through Kingfisher Barn as well as opening a new café in Winton Recreation Ground.
- To further develop our Parks in Mind project, demonstrating the impact an ecotherapy project can have on people's mental and physical health and wellbeing.
- To seek national support and funding for the work of the Foundation and to advocate charitable assistance for the good that public parks provide.

### *Principle risks and uncertainties*

Being awarded the Future Parks Accelerator grant has ensured the Foundation's financial sustainability until May 2021. This should provide sufficient funding and time for the Foundation Manager to establish a robust charity. Securing the Foundation's longer-term ability to trade within Bournemouth's parks, public buildings and spaces is crucial to its future sustainability.

The creation of a new Unitary Authority across Bournemouth, Christchurch and Poole (BCP Council) creates new opportunities for the Foundation, but also uncertainty as new relationships will need to be established as well as new governance documents.

## Approval

The annual report was approved by the trustees of the Charity on 27<sup>th</sup> January 2020 and signed on its behalf by:



Jacky Thorne

Trustee

## Bournemouth Parks Foundation

### Independent Examiner's Report to the trustees of Bournemouth Parks Foundation

I report on the accounts of the charity for the year ended 31 March 2019 which are set out on pages 4 to 12 .

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Sue Wintle  
Independent examiners  
Association of Accounting Technicians

27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

Date: 9-12-19

## Bournemouth Parks Foundation

### Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	51,685	85,907	137,592	56,953
Charitable activities		6,939	-	6,939	1,892
Other trading activities	4	<u>49,894</u>	<u>-</u>	<u>49,894</u>	<u>20,377</u>
Total Income		<u>108,518</u>	<u>85,907</u>	<u>194,425</u>	<u>79,222</u>
<b>Expenditure on:</b>					
Raising funds	5	-	-	-	(2,122)
Charitable activities	6	<u>(59,763)</u>	<u>(19,902)</u>	<u>(79,665)</u>	<u>(27,823)</u>
Total Expenditure		<u>(59,763)</u>	<u>(19,902)</u>	<u>(79,665)</u>	<u>(29,945)</u>
Net income		48,755	66,005	114,760	49,277
Transfers between funds		<u>23,767</u>	<u>(23,767)</u>	<u>-</u>	<u>-</u>
Net movement in funds		72,522	42,238	114,760	49,277
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>37,065</u>	<u>67,657</u>	<u>104,722</u>	<u>55,444</u>
Total funds carried forward	15	<u><u>109,587</u></u>	<u><u>109,895</u></u>	<u><u>219,482</u></u>	<u><u>104,721</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 15.

**Bournemouth Parks Foundation**  
**(Registration number: 09272223)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	1,949	1,181
<b>Current assets</b>			
Stocks	11	2,880	446
Debtors	12	622	13,184
Cash at bank and in hand		<u>215,520</u>	<u>90,978</u>
		219,022	104,608
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,489)</u>	<u>(1,068)</u>
<b>Net current assets</b>		<u>217,533</u>	<u>103,540</u>
<b>Net assets</b>		<u>219,482</u>	<u>104,721</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		109,893	67,656
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>109,588</u>	<u>37,065</u>
<b>Total funds</b>	15	<u>219,481</u>	<u>104,721</u>

For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 12 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:



Roger Brown.

## **Bournemouth Parks Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Bournemouth Parks Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### ***Donations and legacies***

Donations represent donated funds from individuals

##### ***Grants receivable***

Grants are accounted for when received

##### ***Other trading activities***

Trading income is from the sale of goods, including owls

## Bournemouth Parks Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	25% straight line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

## **Bournemouth Parks Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Bournemouth Parks Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 3 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>General</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;				
Donations from individuals	5,878	16,657	22,535	19,972
Grants, including capital grants;				
Government grants	1,307	54,100	55,407	1,704
Grants from other charities	44,500	15,150	59,650	35,277
	<u>51,685</u>	<u>85,907</u>	<u>137,592</u>	<u>56,953</u>

#### 4 Income from other trading activities

	<b>Unrestricted funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Trading income;			
Sales of goods and services	49,894	49,894	20,377
	<u>49,894</u>	<u>49,894</u>	<u>20,377</u>

#### 5 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>
Costs of generating donations and legacies	<u>-</u>	<u>2,122</u>

## Bournemouth Parks Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2019 £	Total 2018 £
		General £	Restricted funds £		
Enhance Bournemouth Parks & Green Spaces		57,839	6,116	63,955	23,865
Depreciation, amortisation and other similar costs		834	-	834	552
Staff costs		570	13,786	14,356	2,906
Governance costs		520	-	520	500
		<u>59,763</u>	<u>19,902</u>	<u>79,665</u>	<u>27,823</u>

£59,763 (2018 - £27,657) of the above expenditure was attributable to unrestricted funds and £19,902 (2018 - £2,445) to restricted funds.

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	13,020	1,657
Social security costs	-	88
Pension costs	1,336	252
Other staff costs	-	909
	<u>14,356</u>	<u>2,906</u>

No employee received emoluments of more than £60,000 during the year.

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Bournemouth Parks Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 10 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2018	1,733	1,733
Additions	1,602	1,602
At 31 March 2019	3,335	3,335
<b>Depreciation</b>		
At 1 April 2018	552	552
Charge for the year	834	834
At 31 March 2019	1,386	1,386
<b>Net book value</b>		
At 31 March 2019	1,949	1,949
At 31 March 2018	1,181	1,181

#### 11 Stock

	<b>2019 £</b>	<b>2018 £</b>
Stocks	2,880	446

#### 12 Debtors

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	622	3,184
Accrued income	-	10,000
	622	13,184

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

	<b>2019 £</b>	<b>2018 £</b>
Trade creditors	566	566
Other taxation and social security	209	-
Other creditors	194	2
Accruals	520	500
	1,489	1,068

## Bournemouth Parks Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 14 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,336 (2018 - £252).

#### 15 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	37,065	108,518	(59,763)	23,768	109,588
<b>Restricted funds</b>					
Aviary	24,882	13,720	(229)	-	38,373
Hengistbury Head	-	936	-	-	936
Dogdrink	5,382	-	-	(3,398)	1,984
Westcliff Shelter Replacement	1,716	1,300	(3,276)	260	-
Mayor' Charity	3,777	-	-	(3,777)	-
Parks in Mind	24,500	15,850	(16,396)	(9,454)	14,500
Kingfisher Barn Visitor Centre	7,399	-	-	(7,399)	-
Salaries	-	54,100	-	-	54,100
<b>Total restricted funds</b>	<u>67,656</u>	<u>85,906</u>	<u>(19,901)</u>	<u>(23,768)</u>	<u>109,893</u>
<b>Total funds</b>	<u>104,721</u>	<u>194,424</u>	<u>(79,664)</u>	<u>-</u>	<u>219,481</u>

The specific purposes for which the funds are to be applied are as follows:

Each restricted fund is income specifically for the projects named in the funds.

#### 16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	1,949	-	1,949
Current assets	109,127	109,895	219,022
Current liabilities	(1,489)	-	(1,489)
<b>Total net assets</b>	<u>109,587</u>	<u>109,895</u>	<u>219,482</u>