

Nicholas Everitt Park
Statement of Financial Activities for the year ended 31 March 2016

Appendix B

		Year ended 31 March 2016	Year ended 31 March 2015
	<i>Notes</i>	Unrestricted Funds £	Unrestricted Funds £
Income and endowments from:			
Other	2	(29,287)	(73,552)
Total		(29,287)	(73,552)
 Expenditure on:			
Charitable activities	3	13,846	60,282
Other	4	15,441	13,270
Total		29,287	73,552
Net income/(expenditure) for the year		0	0
Balances brought forward at 1 April 2014		0	0
Balances carried forward at 31st March 2015		0	0

The notes on pages 3 to 4 form part of these accounts

**Year Ended 31 March
2016**

	£	£
Income		
Waveney District Council Grant		(15,929)
Income		(13,358)
Less: Expenditure		
<i>Park Services:</i>		
Property Repairs & Maintenance	-	
Electricity	1,300	
Water	8,987	
Depreciation/ Revaluation losses	<u>3,559</u>	13,846
 <i>Administration:</i>		
Insurance	1,416	
Advertising	255	
Band Fees	1,470	
Administrative Support	600	
Asset Management	<u>11,700</u>	15,441
 Net Incoming / (Outgoing) Resources		<u><u>0</u></u>

**Nicholas Everitt Park
Balance Sheet as at 31 March 2016**

	<i>Notes</i>	As at 31 March 2016 £	As at 31 March 2015 £
Fixed assets			
Tangible assets	5	367,062	364,271
Total fixed assets		<u>367,062</u>	<u>364,271</u>
Total net assets or liabilities		<u><u>367,062</u></u>	<u><u>364,271</u></u>
The funds of the charity:			
Unrestricted funds			
Revaluation reserve		<u>367,062</u>	<u>364,271</u>
Total unrestricted funds		<u><u>367,062</u></u>	<u><u>364,271</u></u>
Total charity funds		<u><u>367,062</u></u>	<u><u>364,271</u></u>

The notes on pages 3 and 4 form part of these accounts

Nicholas Everitt Park
Notes to the Charity Accounts for the year ended 31 March 2016

(1) **Accounting Policies**

1. The financial statements have been prepared under the historical cost convention and in accordance with the Code of Practice on Local Authority Accounting issued by the Chartered Institute of Public Finance and Accountancy (CIPFA) and also with guidance issued by CIPFA on the application of Statements of Standard Accounting Practice (SSAP's).

2. Grants Receivable

Grant income is accounted for when the conditions for receipt have been met.

3. Depreciation

Depreciation is provided for all assets with a finite useful life; as follows:

- buildings are not depreciated where regular repairs and maintenance is undertaken to extend the useful lives of the assets so that any provision for depreciation would not be material.
- depreciation is calculated using the straight line method with a part year's provision for newly acquired assets.

4. Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. This excludes expenditure on routine repairs and maintenance of fixed assets which are charged direct to revenue.

Fixed assets are valued on a basis recommended by CIPFA and in accordance with the Statement of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

- operational land and properties and other operational assets are included in the balance sheet at the lower of net current replacement cost and net realisable value in their existing use.
- non operational land and properties and other non operational assets are included in the balance sheet at the lower of net current replacement cost and net realisable value. This is normally open market value.
- infrastructure and community assets are included in the balance sheet at historical cost, net of depreciation.

Nicholas Everitt Park
Notes to the Charity Accounts for the year ended 31 March 2016

	Year ended 31 March 2016 £	Year ended 31 March 2015 £
(2) Income - Other		
Grants - Local Authorities	(15,929)	(57,260)
Property Lettings	(8,331)	(9,155)
Leisure Activity Fees	(5,028)	(7,137)
	<u>(29,287)</u>	<u>(73,552)</u>
	Unrestricted Funds £	Unrestricted Funds £
(3) Charitable Activities		
Park Services		
Repairs & Maintenance	10,287	15,078
Depreciation	3,559	44,204
Revaluation losses	0	1,000
	<u>13,846</u>	<u>60,282</u>
(4) Other		
Administration		
Supplies & Services	3,141	1,470
Central/Departmental Support	12,300	11,800
	<u>15,441</u>	<u>13,270</u>

	Total £	Land & Buildings £	Fixtures, Fittings & Equipment
(5) Tangible Fixed Assets			
Cost			
At 1 April 2015	524,260	378,108	146,152
Additions	6,350	6,350.00	-
Revaluations	-	-	-
At 31st March 2016	<u>530,610</u>	<u>384,458</u>	<u>146,152</u>
Accumulated depreciation			
At 1 April 2015	159,989	33,480	126,509
Depreciation	3,559	-5,172	8,731
At 31st March 2016	<u>163,548</u>	<u>28,308</u>	<u>135,240</u>
Net Book Values			
At 1 April 2015	<u>364,271</u>	<u>344,628</u>	<u>19,643</u>
At 31st March 2016	<u>367,062</u>	<u>356,150</u>	<u>10,912</u>