

Nicholas Everitt Park
Statement of Financial Activities for the Year Ended 31 March 2017

Appendix B

		Year ended 31 March 2017	Year ended 31 March 2016 (Restated)
	<i>Notes</i>	Unrestricted Funds £	Unrestricted Funds £
Income and endowments from:			
Other	2	(180,205)	(170,438)
Total		(180,205)	(170,438)
Expenditure on:			
Charitable activities	3	158,467	150,835
Other	4	21,738	19,603
Total		180,205	170,438
Net income/(expenditure) for the year		0	0
Balances brought forward at 1 April 2016		0	0
Balances carried forward at 31st March 2017		0	0

The notes on pages 4 to 5 form part of these accounts

	Year Ended 31 March 2017		Year Ended 31 March 2016 (Restated)	
	£	£	£	£
Income				
Waveney District Council Grant		(153,628)		(130,357)
Income		(26,577)		(40,081)
Less: Expenditure				
<i>Park Services:</i>				
Property Repairs & Maintenance	96,469		94,814	
Electricity	2,408		11,052	
Gas	617		493	
Rates	1,307		1,633	
Water	6,885		8,987	
Rent	-		2,843	
Depreciation/ Revaluation losses	<u>50,781</u>	158,467	<u>31,013</u>	150,835
 <i>Administration:</i>				
Insurance	4,022		4,082	
Advertising	120		120	
Printing	-		135	
Band Fees	1,140		1,470	
Telephone	(44)		496	
Administrative Support	1,700		1,600	
Asset Management	<u>14,800</u>	21,738	<u>11,700</u>	19,603
Net Incoming / (Outgoing) Resources		<u><u>0</u></u>		<u><u>0</u></u>

Nicholas Everitt Park
Balance Sheet as at 31 March 2017

Notes

		As at 31 March 2017	As at 31 March 2016 (Restated)
		£	£
Fixed assets			
Tangible assets	5	918,118	636,932
Total fixed assets		918,118	636,932
Total net assets or liabilities		918,118	636,932
 The funds of the charity:			
Unrestricted funds			
Revaluation reserve		918,118	636,932
Total unrestricted funds		918,118	636,932
Total charity funds		918,118	636,932

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

(1) **Accounting Policies**

1. General

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 2017

	Year ended 31 March 2017	Year ended 31 March 2016 (Restated)
	£	£
(2) Income - Other		
Grants - Local Authorities	(153,628)	(130,357)
Property Lettings	(23,632)	(36,387)
Leisure Activity Fees	(2,945)	(3,694)
	(180,205)	(170,438)

	Unrestricted Funds	Unrestricted Funds
	£	£
(3) Charitable Activities		
Park Services		
Repairs & Maintenance	107,686	119,822
Depreciation	24,534	31,013
Revaluation losses	26,247	0
	158,467	150,835

(4) Other		
Administration		
Supplies & Services	5,238	6,303
Central/Departmental Support	16,500	13,300
	21,738	19,603

	Total	Land & Buildings	Fixtures, Fittings & Equipment	Community Asset
	£	£		
(5) Tangible Fixed Assets				
Cost				
At 1 April 2016 -restated	832,670	665,061	146,152	21,457
Additions	(12,844)	(12,844)	-	-
Revaluations	277,325	277,325	-	-
Derecognition	(9,200.00)	(9,200.00)	-	-
At 31st March 2017	1,087,951	920,342	146,152	21,457
Accumulated depreciation				
At 1 April 2016 - restated	195,738	60,498	135,240	-
Depreciation	24,534	15,804	8,730	-
Revaluations	(49,935)	(49,935)	-	-
Derecognition	(504)	(504)	-	-
At 31st March 2017	169,833	25,863	143,970	-
Net Book Values				
At 1 April 2016 - restated	636,932	604,563	10,912	21,457
At 31st March 2017	918,118	894,479	2,182	21,457