

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND
OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 260357

CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD

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CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NO: 260357

TRUSTEES

Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Sub Committee.

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

PRINCIPAL ADDRESS

Sheffield City Council
P.O. Box 1283 Town Hall Sheffield
S1 1UJ

INDEPENDENT EXAMINER

Melvin Bailey FCCA DChA
Rogers Spencer Limited
Newstead House
Pelham Road
Nottingham
NG5 1AP

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. 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).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTIVES

The governing document comprises conveyances dated 25 March 1937, 15 August 1938, 8 July 1938, 29 July 1937, 4 August 1942 and 23 September 1942 concerning six properties, two near Grenoside and four in the Mayfield Valley near Fulwood, and a scheme dated 24 October 2001. The scheme also includes 2 Mayfield Road cottages that have recently been let through Council Dwellings Stock but the rent is payable to the fund.

The income arising from the six properties, after costs involved in the repair, maintenance and other incidental expenses, is to be applied 50% in the upkeep of the City Hall Gardens (also known as Barkers Pool Gardens) or towards the upkeep of any other charitable Park or recreation ground held upon trust by Sheffield City Council. The remaining 50% will be transferred to the trustees of and applied in accordance with the objectives of 'The Spirit of Sheffield Children's Trust'.

ORGANISATION

Maintenance of City Hall Gardens 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 City Hall Gardens is the responsibility of the Councils' Facilities Management service. Management and administrative decisions which are not decisions of the Council as Trustee, may be made, in accordance with the Leaders' Scheme of Delegation, by the Executive Director of Operational Services, the Director of Direct Services, or the head of Facilities Management service.

PUBLIC BENEFIT

The Trustees have complied with the duty in s.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

During the year a grant of £17,522 (2022: £16,993) has been identified to be made to The Spirit of Sheffield Children's Charity. No fund-raising activities took place in year.

FINANCIAL REVIEW AND FUNDING

Total net income for the year was £22,965 (2022: £16,061). At 31 March 2023 the Charity had total funds of £1,765,148 (2022: £1,742,183) of which £1,558,251 (2022: £1,558,252) is represented by endowment funds and the balance of £206,897 (2022: £183,931) is tied up in restricted funds.

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

RESERVES POLICY

The charity generates funds to be given out by grants for specific purposes as laid out in the governing document. It is not considered necessary to hold any free reserves.

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, 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.

GOING CONCERN

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in the accounting policies note 1.9.

TRUSTEES' RESPONSIBILITIES

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 2019;
- 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.

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE
PURPOSES IN THE CITY OF SHEFFIELD
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

TRUSTEES

Sheffield City Council adopted a Committee system in May 2023. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed _____ Date _____

Cllr Bryan Lodge – Chair of the Charity Trustee Sub Committee.

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2023.

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

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:

CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE
PURPOSES IN THE CITY OF SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Notes	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:					
Investments	2	42,166	-	42,166	34,407
Total income		<u>42,166</u>	<u>-</u>	<u>42,166</u>	<u>34,407</u>
Expenditure:					
Raising funds	3	1,103		1,103	778
Charitable activities	4	18,097		18,097	17,568
Total resources expended		<u>19,200</u>	<u>-</u>	<u>19,200</u>	<u>18,346</u>
Net loss on investment properties		-	(1)	(1)	-
Net income		<u>22,966</u>	<u>(1)</u>	<u>22,965</u>	<u>16,061</u>
Total funds at 1 April 2022		183,931	1,558,252	1,742,183	1,726,122
Total funds at 31 March 2023		<u>206,897</u>	<u>1,558,251</u>	<u>1,765,148</u>	<u>1,742,183</u>

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE
PURPOSES IN THE CITY OF SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Notes	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:					
Investments	2	34,407	-	34,407	34,162
Total income		<u>34,407</u>	<u>-</u>	<u>34,407</u>	<u>35,111</u>
Expenditure:					
Raising funds	3	778		778	3,651
Charitable activities	4	17,568		17,568	15,945
Total resources expended		<u>18,346</u>	<u>-</u>	<u>18,346</u>	<u>19,895</u>
Net gain on investment properties		-	-	-	-
Net income		<u>16,061</u>	<u>-</u>	<u>16,061</u>	<u>14,565</u>
Total funds at 1 April 2021		167,870	1,558,252	1,726,122	1,711,557
Total funds at 31 March 2022		<u>183,931</u>	<u>1,558,252</u>	<u>1,742,183</u>	<u>1,726,122</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
BALANCE SHEET
YEAR ENDED 31 MARCH 2023

	Notes	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed Assets					
Land & Buildings	6	-	1,545,001	1,545,001	1,545,002
Investments	7	241,987	13,250	255,237	230,120
		<u>241,987</u>	<u>1,558,251</u>	<u>1,800,238</u>	<u>1,775,122</u>
Creditors: amounts falling due in less than one year	8	(35,090)	-	(35,090)	(32,939)
Net current liabilities		<u>(35,090)</u>	<u>-</u>	<u>(35,090)</u>	<u>(32,939)</u>
Net assets		<u>206,897</u>	<u>1,558,251</u>	<u>1,765,148</u>	<u>1,742,183</u>
Funds					
Restricted funds	9	206,897	-	206,897	183,931
Endowment Funds	10	-	1,558,251	1,558,251	1,558,252
		<u>206,897</u>	<u>1,558,251</u>	<u>1,765,148</u>	<u>1,742,183</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 _____

Cllr Ian Auckland (Chair) - Chair of the Charity Trustee Sub Committee

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND
OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1. Accounting Policies

Charities for the maintenance of City Hall Gardens and other charitable purposes in the City of Sheffield 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 to make charitable donations to the Spirit of Sheffield Children's Trust and the City Hall Gardens Fund for its upkeep.

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 in October 2019 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

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.

Asset classification and valuation is determined according to the code established by the Royal Institute of Chartered Surveyors (RICS).

Investment properties are valued at fair value and not depreciated in accordance with FRS 102.

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023**

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.
- Depreciation is not provided on land or assets under construction.
- 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.

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.

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.

1.5 Income

Investment and other income is included when it can be reliably measured, and it is probable that the income will be received.

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.

Expenditure has been allocated to the activities to which it is directly attributable.

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 attached 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.

**CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023**

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

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.

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 impact of COVID-19 on the charity's activities. Whilst it is not practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have plans in place to deal with any impacts that arise.

CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2022/23 £	2021/22 £
2. Investments		
Rent	36,722	34,190
Interest receivable	5,445	217
	<u>42,166</u>	<u>34,407</u>
3. Analysis of expenditure on raising funds		
Repairs and maintenance	277	48
Officer Time/Admin	826	730
	<u>1,103</u>	<u>778</u>
4. Charitable activities		
Grants payable	17,522	16,993
Independent examination fees - support costs	575	575
	<u>18,097</u>	<u>17,568</u>

5. Employees

The average number of employees for the year was nil (2020: nil).

6. Land and buildings

	Investment Properties
At valuation	
At 1 April 2022	1,545,002
Revaluations	(1)
At 31 March 2023	<u>1,545,001</u>
Net book value	
At 31 March 2023	<u>1,545,001</u>
At 1 April 2022	<u>1,545,002</u>

	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £
7. Investments			
At market value			
At 1 April 2022	216,870	13,250	230,120
Additions	42,166	-	42,166
Disposals	(17,049)	-	(17,049)
At 31 March 2023	<u>241,987</u>	<u>13,250</u>	<u>255,237</u>

The charity funds are invested in Sheffield City Council's Consolidated Loan Funds (interest paid half yearly). The market value is the same as historical cost.

	2022/23 £	2021/22 £
8. Creditors: amounts falling due within one year		
Independent examination fees	575	575
Grant payable to The Spirit of Sheffield Children's Trust	34,515	32,364
	<u>35,090</u>	<u>32,939</u>

CHARITIES FOR THE MAINTENANCE OF CITY HALL GARDENS AND OTHER CHARITABLE PURPOSES IN THE CITY OF SHEFFIELD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

9. Restricted funds

	City Hall Gardens Fund £	Total £
Balance at 1 April 2022	183,931	183,931
Income	42,166	42,166
Expenditure	(19,200)	(19,200)
Balance at 31 March 2023	<u>206,897</u>	<u>206,897</u>

City Hall Gardens Fund

These are funds to be applied in the upkeep of the City Hall Gardens or of any other charitable Park or recreation ground held upon trust by Sheffield City Council.

Restricted funds - prior year

	City Hall Gardens Fund £	Total £
Balance at 1 April 2021	167,870	167,870
Income	34,407	34,407
Expenditure	(18,347)	(18,347)
Balance at 31 March 2022	<u>183,931</u>	<u>183,931</u>

10. Endowment funds

	£
Balance at 1 April 2022	1,558,252
Loss on revaluation	(1)
Balance at 31 March 2023	<u>1,558,251</u>

This fund represents the amount the Charity has invested in the endowed land and buildings and the proceeds of sale of endowed land and buildings which are held as investments.

Endowment funds - prior year

	£
Balance at April 2021 and 31 March 2022	<u>1,558,252</u>

11. Analysis of net assets between funds

	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	241,987	1,558,251	1,800,238
Creditors due within one year	(35,090)	-	(35,090)
	<u>206,897</u>	<u>1,558,251</u>	<u>1,765,148</u>

Analysis of net assets between funds - prior year

	Restricted funds £	Endowment £	Total funds £
Fixed asset investments	216,870	1,558,252	1,775,122
Creditors due within one year	(32,939)	-	(32,939)
	<u>183,931</u>	<u>1,558,252</u>	<u>1,742,183</u>

12. Payments to Trustees

The Trustees have not received any payments from the Charity during the year (2022: £Nil).

13. Related party transactions

There were no related party transactions during the year that require disclosure (2022: none).

14. Ultimate controlling party

The ultimate controlling party is the sole trustee, Sheffield City Council.

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