



Bristol and Bath Parks Foundation
Annual Report & Financial Statements
for the period ended 31st December 2019

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The Trustees present their annual report and financial statements for the period from 26th February 2019 to 31st December 2019. The financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they and the annual report comply with the Foundation's governing documentation and applicable law.

AIM AND PURPOSES

The Bristol and Bath Parks Foundation has summarised its core charitable purposes to:

- Protect the environment, animals and plants
- Promote volunteering
- Support recreation
- Support health and wellbeing
- Promote community cohesion

OBJECTIVES AND ACTIVITIES

The Foundation's charitable objects, as set out in its constitution, are to:

- provide and enhance, and/or assist in the provision and enhancement of, parkland for the use and enjoyment of the public in the Area of Benefit (including, but without limitation, the provision and maintenance of facilities and equipment) and "parkland" shall include but is not limited to public parks, gardens, landscaped areas, woodland, playing fields, playgrounds, nature reserves and recreational spaces;
- advance the education of the public in the Area of Benefit including (but without limitation) with regard to horticulture, arboriculture, ecology, geology, archaeology, heritage and local history; and
- improve the conditions of life for the inhabitants of the Area of Benefit in the interests of social welfare by providing and/or assisting in the provision of facilities for recreation or other leisure time occupation.

The Foundation's defined "Area of Benefit" is "the administrative areas of Bristol City Council, Bath and North East Somerset Council, North Somerset Council and South Gloucestershire Council, and such other areas as the Trustees may from time to time determine".

However, the Foundation will initially focus its activities on the cities of Bristol and Bath.

The Foundation will not take over the ownership or management of parks, but identify projects and partnerships that will enhance and revitalise these important spaces.

Public benefit

The Trustees have complied with their duty to have regard to the public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, and they have referred to it when carrying out the Foundation's charitable purposes.

ACHIEVEMENTS AND PERFORMANCE

During the first 10 months of operation, the Foundation has focused on establishing a firm base from which it can build in the future.

The Foundation was established in accordance with proposals set out in a grant application submitted jointly by Bristol City Council, Bath & North East Somerset Council and other partners in 2018. The application sought funding as part of the national *Rethinking Parks* programme funded by National Lottery Community Fund, National Lottery Heritage Fund and Nesta.

**Bristol and Bath Parks Foundation
Annual Report of the Trustees
for the period ended 31st December 2019**

Bristol and Bath's bid was one of eight across the country that were successful in a two stage bidding process - www.Nesta.org.uk/blog/meet-rethinking-parks-innovators/.

A funding agreement was signed between Bristol City Council (who as the lead party in the bid would receive the funds) and Nesta. The grant is paid in stages as agreed milestones are met.

On award of the grant, a partner group was set up to ensure these milestones were achieved and in September 2018 this group appointed a Project Manager (funded through the grant) to manage the process. The Foundation came into existence in February 2019 when an application to the Charity Commission to establish a Charitable Incorporated Organisation was approved. At this stage three trustees were appointed, two of which agreed to stand down when a larger team of trustees were recruited.

Under the guidance of the partner group and the Project Manager, and in accordance with the agreed project timeline, the Foundation achieved the following over the period of February to August 2019.

- Established the 'Your Park' brand identity with website and twitter account - www.yourpark.org.uk - twitter.com/YourParkBB
- Established its own website - www.bristolbathparksfoundation.org.uk
- Launched publicly at the Festival of Nature events in both Bristol & Bath
- Recruited a team of new trustees - www.bristolbathparksfoundation.org.uk/about-us/introducing-the-bristol-bath-parks-foundation-trustees/
- Recruited a Foundation Director
- Set up a bank account
- Registered with HMRC
- Produced a strategic roadmap for the future of the Foundation
- Developed relationships with teams running similar organisations in Bournemouth and Leeds

With the Foundation established as an entity able to govern its own financial affairs it was agreed that the responsibility for the spending balance of the grant funding should transfer to the Foundation from September 2019. Accordingly, an initial transfer of funds already received as part of the grant was made from Bristol City Council to the Foundation. A novation agreement was then agreed between the Foundation, Bristol City Council and Nesta so that subsequent payments due would be made directly to the Foundation.

With its trustees and first member of staff in place the Foundation further developed its plans, policies and procedures over the period from September to December 2019 to put itself in a position where it was 'fundraising ready'.

Actions taken during this period included:

- Recruiting a Marketing, Communications & Development Officer
- Recruiting a Trust & Grants Fundraiser (freelance, part-time)
- Recruiting an additional trustee in the role of treasurer
- Building brand awareness and following on twitter
- Engaging with and building relationships with key organisations
- Putting in place financial control and other policies and procedures to ensure good governance
- Establishing trustee committees to focus on key tasks
- Agreeing a Memorandum of Understanding with both B&NES and BCC to formalise its relationship
- Establishing a 'Steering Group' to manage its relationship with the two parks departments
- Increasing the knowledge of its trustees of the context in which the Foundation operates
- Developing its business plan for 2020 to 2023
- Agreeing revised milestones with Nesta for the remaining grant payments as part of the mid-term review
- Participating in a workshop organised by Nesta with other members of the *Rethinking Parks* cohort to share lessons learned
- Producing plans for initial pilot projects and gaining support for these from both Councils
- Working with volunteer coordinators from both Councils to support volunteering in parks

The Foundation is now in a position where it can demonstrate to funders and organisations with which it seeks to partner, that it is a credible organisation that will be able to carry out its planned projects to achieve its aims and objectives.

FINANCIAL REVIEW

In 2018, £193,617 was awarded to the cities of Bristol and Bath by Nesta from its *Rethinking Parks* fund to establish a new, independent charity that would be focused on improving parks and green space across the two cities, in partnership with the local authorities.

This new charity, the Bristol & Bath Parks Foundation, was established in February 2019. Prior to that date, and until the Foundation's operations were up and running, the funds from Nesta were held by Bristol City Council and the costs of establishing the Foundation paid by the Council.

In total, £91,481 was paid out by Bristol City Council during this initial phase, with the balance of unspent Nesta funds being transferred to the Foundation in August 2019.

Following a novation agreement with Bristol City Council all subsequent grant instalments from Nesta would be paid to the Foundation directly, with £45,000 being received in December 2019.

The grant instalments from Nesta are paid when specific milestones are reached and two final instalments are expected in 2020, amounting to a total of £43,617.

In April 2019, the Foundation received £3,250 from the Avon Gardens Trust specifically in relation to work on the ponds in the Royal Victoria Park in Bath. The Foundation was also grateful to receive donations amounting to £292 in the period, including £250 from Brewin Dolphin, and the use of office space at the Create Centre in Bristol provided by Bristol City Council.

During the period, the Foundation paid out £22,762 on charitable activities and fundraising, all funded by the *Rethinking Parks* grant received from Nesta.

Net movement in funds on unrestricted funds was £292 and £40,358 on restricted funds resulting in total funds balances of £40,650 at the end of this first reporting period.

Reserves policy

It is the Trustees aim to build up a balance of free reserves (net current assets) which equates to 12 months' operational costs. This will be held to smooth out fluctuations in cash flow, meet emergencies and allow the Foundation to maintain its financial sustainability. The balance of free reserves at the period end was £292, due to this being the charities first year of operation.

Risk management

The Trustees have examined the major strategic and operational risks which the Foundation may face, and they have established systems which enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Going concern

The Board of Trustees are satisfied with the performance of the charity during the accounting period and the position at 31st December 2019 and consider that the Foundation 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.

Volunteers

The Board of Trustees would like to thank George Tapp for his work as a volunteer with the Foundation during this period.

PLANS FOR THE FUTURE

The Foundation has established a three-year vision, with the aim of achieving the following:

Quality: A national reputation for excellence with people wanting to join us to deliver our vision. A reputation for knowing how to make things happen.

Collaboration: A strong network of effective relationships including high quality community advocates, businesses, patrons and the best minds.

Culture shift: A buzz about parks, people actively taking a share of the responsibility for making their parks better.

Action: An annual Programme, the first high profile campaign launched and several projects underway.

Financial sustainability: Reliable income streams, as a result of appropriate investment in operational capacity. The first legacy commitment secured.

Climate Change: Communities are more aware how parks can play a role in mitigating the effects of climate change and have the knowledge and skills to protect and improve the environment for animals, plants and people in their parks.

Our approach will be to:

:

- Work directly with communities to co-create projects that benefit people and the environment
- Learn from the success of existing projects to deliver tried and tested interventions
- Add value and compliment the work of existing groups and organisations
- Develop new opportunities for audiences to engage with their local park
- Help redefine the public's role in making parks better places for people and the environment
- Promote the value of parks
- Explore innovative and varied funding streams to become financially sustainable
- Develop innovative and varied funding streams

COVID-19

The Trustees have considered the impact that the COVID-19 pandemic will have on the Foundation's current and future financial position. The Foundation is taking the following steps to mitigate the threats that COVID-19 may pose to the organisation:

- Delaying key projects until social distancing and other restrictions are lifted
- Furloughing the staff team for a limited period of time

The Trustees consider that the Foundation will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The Foundations key funder have confirmed that milestones can be deferred
- Fundraising efforts to support the Foundation's work is continuing

The Trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Bristol and Bath Parks Foundation is a charitable incorporated organisation (CIO).

The Foundation is governed by a board of trustees who have overall responsibility for the governance, regulatory obligations and management of the foundation. The board of trustees seeks to ensure the best interest of stakeholders in all management decisions.

A board of trustees have been appointed based on their expertise and experience in areas relating to the strategic management of the organisation. The board of trustees includes key individuals with expertise ranging from finance, legal and community engagement. The board of trustees is led by a Chair and 11 board members.

The board of trustees work to a framework structure to cover regulatory, financial and stakeholder obligations.

The board of trustees are divided into sub-committees, to aid the management of target areas and the strategic direction of the foundation.

The Foundation services are delivered by an operational, part time team. The Foundation team includes the Foundation Director, Communications and Marketing Officer and Fundraising Co-ordinator.

The operational team work from the BBPF office in the Create Centre, Bristol. The team also includes Two Community engagement voluntary officers from Bath and North East Somerset Council (BANES) and Bristol City Council (BCC).

The reporting structure includes the staff team and volunteer co-ordinators reporting in to the Foundation Director.

The Foundation Director reports directly to the Chair and Board of Trustees. The performance review of the Foundation Director is undertaken by the Chair of Trustees.

The resources required to run a successful Foundation includes office space to house the operational team, this office space in the Create Centre, Bristol is supplied by BCC. Office equipment, such as IT and general office equipment has been provided from funds from the BBPF.

Board meetings take place, alternately in Bath and Bristol, with meeting space provided free of charge and sourced by the board members.

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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, including the net income or expenditure, 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 accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

This report was approved by the Trustees on 19th April 2020 and signed on their behalf by:

Mr R Acton-Campbell
Chair of trustees

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The following served as Trustees from 26th February 2019 (the date of incorporation) to the date this report was approved (unless shown otherwise):

<i>Chair:</i>	Rob Acton-Campbell <i>(from 26th February 2019)</i>
	Lisa Ackerley <i>(from 27th June 2019)</i>
	Mark Blackburn <i>(from 27th June 2019)</i>
	Patsy Connor <i>(from 27th June 2019)</i>
	Catherine Frankpitt <i>(from 27th June 2019)</i>
	Karen Gill <i>(from 27th June 2019)</i>
	Matthew Hall <i>(from 3rd December 2019)</i>
	Suzie Miles <i>(from 27th June 2019)</i>
	Tim Pemberton <i>(from 27th June 2019)</i>
	Derek Perry <i>(from 27th June 2019)</i>
	Lynn Robinson <i>(from 27th June 2019)</i>
	Laura Salisbury <i>(from 27th June 2019)</i>
	 Richard Ennion <i>(from 26 February 2019 to 27th June 2019)</i>
	Paul Pearce <i>(from 26th February 2019 to 27th June 2019)</i>

Correspondence Address

Create Centre
B Bond Warehouse
Smeaton Road
Bristol BS1 6XN

Charity Registration Number

1182217

Independent Examiner

Godfrey Wilson Ltd
5th Floor, Mariner House
62 Prince Street
Bristol
BS1 4QD

**Independent Examiner's Report to the Trustees
Bristol and Bath Parks Foundation**

I report on the accounts of the charity for the period ended 31st December 2019, which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Alison Godfrey FCA
Godfrey Wilson Ltd
Chartered Accountants
5th Floor, Mariner House
62 Prince Street
Bristol
BS1 4QD

Date: 28th April 2020

Bristol and Bath Parks Foundation
Statement of Financial Activities
for the period ended 31 December 2019

		<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2019</i>
	<i>Note</i>	<i>£</i>	<i>£</i>	<i>£</i>
Income and Endowments from:				
Donations and legacies	2	292	63,120	63,412
Total income		292	63,120	63,412
Expenditure on:				
Raising funds	3	0	772	772
Charitable activities	4	0	21,990	21,990
Total expenditure		0	22,762	22,762
Net income		292	40,358	40,650
Transfer between funds		0	0	0
Net movement in funds		292	40,358	40,650
Reconciliation of funds:				
Total funds brought forward	11	0	0	0
Total funds carried forward	11	292	40,358	40,650

All activities relate to continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

Bristol and Bath Parks Foundation
Balance Sheet
for the year ended 31st December 2019

	Note	2019 £
Current assets		
Debtors	8	659
Cash at bank and in hand		43,918
Total current assets		<hr/> 44,577
Liabilities:		
Creditors: Amounts falling due with one year	9	(3,927)
Net current assets		<hr/> 40,650
Total assets less current liabilities		40,650
Total net assets		<hr/> 40,650 <hr/>
The funds of the charity:		
Unrestricted funds		292
Restricted funds		40,358
Total charity funds		<hr/> 40,650 <hr/>

The financial statements were approved by the Trustees on 19th April 2020 and signed on their behalf by:

Mr R Acton-Campbell, Chair

The notes on pages 12 to 17 form part of these financial statements

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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).

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity. The Trustees have considered the impact of this issue on the Foundation's current and future financial position. The Foundation's key funder has confirmed that milestones can be deferred if needed and the charity has a cash balance of £43,918 at year end, which is sufficient to cover its support costs for a full year. For these reasons, the Trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Public benefit

The Bristol and Bath Parks Foundation meets the definition of a public benefit entity within the meaning of FRS102.

Income

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

Donations represent donated funds from individuals and corporate entities.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants receivable

Grants are accounted for when received.

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.

Governance costs

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

Support costs

These include the costs attributable to supporting the delivery of the charity's charitable purposes. Other support costs are allocated based on the spread of staff costs.

Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Tangible fixed assets

Individual assets costing more than £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 economic life as follows:

Asset class

Equipment

Depreciation method and rate

25% straight line

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee'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.

Accounting estimates and key judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2019</i>
	£	£	£
Donations and legacies:			
Grants from Nesta	0	58,520	58,520
Grants from other charities	0	3,250	3,250
Donated services and facilities	0	1,650	1,650
Donations from corporates	250	0	250
Donations from individuals	42	0	42
	292	63,120	63,412

Donated services and facilities consisted of office space donated to the Foundation during the period.

3. EXPENDITURE ON RAISING FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2019</i>
	£	£	£
Cost of generating donations and legacies			
Fundraising services	0	600	600
Communications and publicity	0	172	172
	0	772	772

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2019</i>
	£	£	£
Staff costs	0	18,096	18,096
Other project costs	0	1,343	1,343
Support costs	0	1,499	1,499
Governance costs	0	1,052	1,052
	0	21,990	21,990

The Foundation paid £960 of independent examination fees during the year.

5. TRUSTEES REMUNERATION AND EXPENSES

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

One trustee received reimbursed expenses of £311 from the charity, which related to travel expenses and an IT invoice paid on behalf of the charity.

6. STAFF COSTS

The aggregate payroll costs were as follows:

	Total 2019
	£
Staff costs during the year were:	
Wages and salaries	17,897
Social security costs	0
Pension costs	199
	18,096

No employees were paid more than £60,000 during the year.

Head count

The average head count during the period:	0.85
The average head count during the period, based on full-time equivalents:	0.76

Remuneration of key management personnel

The key management personnel of the Foundation comprise the Trustees and Foundation Director.

The total employee benefits of the key management personnel were £13,108.

7. TAXATION

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

8. DEBTORS

	<i>Total 2019</i>
	£
Trade debtors	148
Prepayments and accrued income	511
	<hr/>
	659
	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<i>Total 2019</i>
	£
Trade creditors	487
Taxation and social security	1,001
Accruals	960
Other creditors	1,479
	<hr/>
	3,927
	<hr/>

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

11. FUNDS

	<i>Balance at 26 Feb 2019</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Balance at 31 Dec 2019</i>
	£	£	£	£
Unrestricted funds				
General	0	292	0	292
Restricted				
Rethinking Parks (Nesta)	0	59,870	22,762	37,108
Royal Victoria Ponds	0	3,250	0	3,250
Total funds	0	63,412	22,762	40,650

RESTRICTED FUNDS

Rethinking Parks (Nesta)

The fund represents the grants awarded by Nesta to establish the Bristol and Bath Parks Foundation from its *Rethinking Parks* programme.

Royal Victoria Ponds

This fund represents a donation given to the Foundation from the Avon Gardens Trust as a first donation towards stage 2 of the Royal Victoria Ponds project which will involve repairing, restoring and sorting out the circulation and filtering of the water in the cascade and the bottom pond.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
Current assets	292	44,285	44,577
Current liabilities	0	(3,927)	(3,927)
Total net assets	292	40,358	40,650