

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 2020

Oak Accounting Ltd
Independent examiners
27 Bascott Road
Wallisdown
Bournemouth
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Bournemouth Parks Foundation

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**BOURNEMOUTH
PARKS
FOUNDATION**

Together we can make amazing parks

2019-20 ANNUAL REVIEW

KEY ACHIEVEMENTS



250

Park Yoga

Up-to 250 people attended weekly sessions across two locations



150

Parks in Mind

150 sessions delivered to 112 people



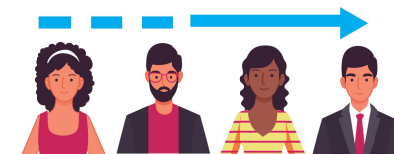
Installed 3 contactless donation units that we prototyped



Opened a Community Café at Winton Rec



Delivered our first Environment Festival at Kingfisher Barn Visitor Centre



Grew from 2 to 4 members of staff



Introduced a Wildlife Bus

Funds and grants

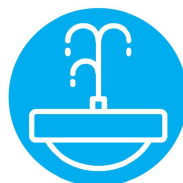


£700,300

Awarded a 'Future Parks' grant of **£700,300** alongside BCP Council to explore new ways to manage and fund our parks and open spaces

£2,507

Raised **£2,507** for a new drinking fountain for Fisherman's Walk

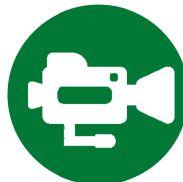


£128,214

Fundraised **£128,214** towards re-building Bournemouth's Rescue Aviary

£1,946

Raised **£1,946** for new wildlife cameras at Hengistbury Head



£25,500

Awarded a **£25,500** grant which introduced new toddler play equipment to Knyveton Gardens

£1,664

Raised **£1,664** towards a Climate Change fund from our polar bear contactless unit



Financial information

45%

INCREASE IN
**TRADING
INCOME**

Generated **£72,104** in trading

138%

INCREASE IN
**FUNDRAISING
INCOME**

Grew our fundraising income to **£327,983**

Funds of the Charity

£80,631

Unrestricted income

£315,785

Restricted income

Bournemouth Parks Foundation Trustee Report 2019/20

Objectives and Activities

The charity's purposes as set out in the objects contained in the charity'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 (the Foundation have contacted the Charity Commission with a view to altering the boundaries within which the Foundation operates so that they are co-terminus with the boundaries of Bournemouth, Christchurch and Poole Council (BCP));
- 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.

The Foundation's Trustees have reviewed the Charity Commission's guidance on public benefit and are confident we are delivering against our objectives as demonstrated in the achievements below.

Achievements and Performance

During our fifth year of operation the Bournemouth Parks Foundation has increased its project delivery and impact, grown its fundraising income by 138% (£327,983 compared to £137,592 in 2018/19) and increased our trading income by 45% (£72,104 compared to £49,894 in 2018/19).

Project delivery

- *Parks in Mind:* Our ecotherapy project creates 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. Throughout 2019/20, 112 people attended the sessions (approximately 25 on a frequent/regular basis), with 150 activities delivered. Typical attendance is between 5-15 people a session. The project continues to make a positive impact to beneficiaries mental and physical health and is currently funded until July 2020.
- *Future Parks Accelerator project (FPA):* A collaborative three-year project with BCP Council; in June 2019 we were awarded £700,300 from the National Lottery Heritage Fund, National Trust and Ministry of Housing, Communities and Local Government (MHCLG) to deliver a strategic change in park management and development across Bournemouth, Christchurch and Poole. Specifically, for the Foundation the project aims to safeguard our financial sustainability through the appointment of a Fundraising Manager in April 2020 and implementation of a new Fundraising Strategy, trial new trading activities through the opening of a new community café and appoint a Bookkeeper in February 2020. Through the FPA project we will also start to consult various stakeholders regarding potentially expanding our charity to Christchurch and Poole.
- *Contactless Donation project:* Thanks to a grant from NESTA's Rethinking Parks programme of £92,500 we have been prototyping the development of a contactless donation unit. Three outdoor donation units were erected during 2019/20 with technology improvements made to each prototype. The most successful campaign saw the Foundation raise nearly £2,000 over a six-week period, that enabled us to create a Climate Change fund. This fund will be used to deliver low-cost but engaging and high impact activities across Bournemouth, for example planting wildflower meadows or giving free trees to residents. During 2020/21 we will be testing the addition of solar power to the units and entering our beta phase of unit distribution to partners.
- *Park Yoga:* Summer 2019 saw up-to 200 people a week attend free Park Yoga in Bournemouth Gardens; we also introduced Park Yoga to Stour Valley Nature reserve with 50 people attending each week. The Foundation extends its thanks to the Fine Family Foundation for funding this project.
- *Wildlife Bus:* A bus branded with wildlife was launched in May 2019 as part of Yellow Buses fleet to encourage people to explore wildlife on their doorstep.
- *Mentoring other Parks Foundations:* Throughout 2019/20 we have been funded by the Rethinking Parks project to mentor new Parks Foundations and support the development of a Parks Foundation toolkit which launched in March 2020. The new Parks Foundations include the Bristol & Bath Parks Foundation, Love Leeds Parks, Cleveland & Redcar Parks Foundation and Ealing Parks Foundation, we're excited to see the Parks Foundation model grow to more cities.

Fundraising

- *Aviary:* We have now raised a total of £165,613 towards re-building Bournemouth's aviary, with an additional £135,000 pledged to our campaign. However, since initial estimates for this project were drawn up, build costs have escalated. BCP Council are starting to progress the rebuild based on a forecast of achieving this fundraising target by December 2020 and the Foundation will,



therefore, be running a campaign for the remaining £45,000 throughout 2020/21 to enable it to achieve its new fundraising target.

- *Drinking fountains:* £2,507 was raised for a new drinking fountain for Fisherman's Walk in Southbourne, this will be installed in June 2020.
- *Hengistbury Head:* £1,946 was raised for activities at Hengistbury Head Nature Reserve. Combining with funds raised in 2018/19 a grant of £2,000 was given to BCP Council to purchase new wildlife camera equipment. This camera footage will be streamed on our website, bringing nature into people's homes who may not otherwise be able to access it.
- *Knyveton Gardens:* We were awarded £25,500 from MHCLG's Pocket Park Plus scheme in March 2019. Throughout 2019/20 we introduced new toddler play equipment, a bug hotel and landscaping to the park and celebrated with a family opening event in October 2019.

Trading

- *Kingfisher Barn Visitor Centre:* Trading income at Kingfisher Barn continues to increase with £56,093 revenue generated. We appointed a full-time member of staff in November 2019 to coordinate the operations and support volunteers.
- *Winton Park Café:* The community café opened on 1st August 2019, with a full-time member of staff employed (funded by the FPA project). Over the first eight months of operation we generated £24,116 of income.

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.

Many thanks to our volunteers at Kingfisher Barn and Winton Park Café who have helped the Foundation grow its events and trading operations. Thanks also to our Parks in Mind participants who are helping to improve our parks across Boscombe and in the town centre at Horseshoe Common.

Going concern

The board of Trustees are satisfied with the performance of the charity during the accounting period and the position as of 31st March 2020. The Board 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.

Financial Review

The Statement of Financial Activities shows net assets for the period of £396,417. The total reserves at the period end stand at £396,417 including the restricted funds of £315,785 and the designated reserve fund of £80,632.

2018/19 adjustments

A number of in-year adjustments were made to our 2018/19 unrestricted and restricted funds. The Final Accounts for 2018/19 show our unrestricted funds to be £109,588. However, there were two items included that should have been treated as restricted funds, as such the corrected balance for unrestricted funds should have been £62,615. This was due to:

- 1) £17,326 should have been allocated as a restricted fund specifically for use on projects at the Kingfisher Barn Visitor Centre.



- 2) A grant received in the year from NESTA for our Contactless Donation Trial was credited to Unrestricted Funds. As the money was given specifically for this project, the remaining £29,647 should have been allocated to a restricted fund at year end.

As shown below:

Unrestricted Funds (per final accounts)		£109,588
LESS	Profit share due to Kingfisher Barn Visitor Centre	£17,326
	Contactless Payment trial	<u>£29,647</u>
	Total:	<u>£46,973</u>
Corrected Balance for Unrestricted Funds		<u>£62,615</u>

Policy on reserves

The Foundation separates its financial reserves into:

- Restricted Funds – specific to a particular project or purpose as stipulated by the donor or achieved through a project specific fund-raising campaign;
- Unrestricted Funds – to underpin the general operations of the Foundation (administration) and to be available to cover unforeseen events.

We aim to keep Unrestricted Funds at a level equivalent to between four and six months of the Foundation's operating costs including staff and core costs. Although the Accounts for 2019/20 show these at the lower end of this range (approx. four months), the Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each project for the next period. This is due to a number of staff posts being grant funded for the 2020/21 financial year.

Principal funding sources

The Foundation has continued to diversify its income streams recognising the importance of a blended finance model to ensure our financial sustainability. Income was primarily generated through two main streams: trading and grants from trusts and foundations. Other funding sources included donations from individuals, major donors, online, contactless, text and regular giving. A part-time Fundraising Manager is being employed from April 2020 to continue to increase our fundraising capacity.

Investment

A savings account (Charity & Community Saver 90) was opened in September 2018 with Teachers Builders Society with an initial investment of £30,000. A further £50,000 was transferred in May 2019. The low risk investment account has a 1% interest rate, as of 31st March 2020. Throughout 2019/20 we received £697.72 in interest from the £80,000 investment.

An investment policy will be created in 2020/21.

Benefactors

The Foundation is very grateful to all of its supporters and donors. A number of organisations have made generous donations to specific projects they wish to support, notably:

- Rethinking Parks: National Lottery Heritage Fund, National Lottery Community Fund and NESTA
- Future Parks: National Lottery Heritage Fund, National Trust and Ministry of Housing, Community and Local Government
- The Fine Family Foundation

- Talbot Village Trust
- The Valentine Trust
- Cherries Community Fund – AFC Bournemouth
- BCP Council.

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.

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 20th October 2014, and on 6th November the submission to the Charities Commission was made. The organisation was approved as a charity on 14th January 2015.

Organisational Structure

At the 31st March 2020, Bournemouth Parks Foundation had seven trustees. The trustees meet a minimum of quarterly to provide direction for the Foundation. Trustees are recruited and trained following the Charity Commission's guidance (CC30). All trustees are aware of the six main Essential Trustee duties (CC3).

Day to day operations of the Foundation is administered by the Foundation Manager, with responsibilities defined in our Scheme of Delegation of Authority. During 2019/20 the Foundation's staff grew from two to seven members of staff, this includes three zero-hour contract staff members supporting our trading operations. A part-time Fundraising Manager will be employed from April 2020 and an hourly paid Bookkeeper is also retained as a contractor; both these roles will be funded by the Future Parks Accelerator project. 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 a grant from Bournemouth Borough Council with further funding secured via the Future Parks Accelerator project until May 2021. During 2020/21 a Fundraising Manager and Bookkeeper will be employed to increase resource, impact and productivity for the Foundation. Three 'Project Leader' roles are employed through grant funding/trading revenue including a Parks in Mind Project Leader running an ecotherapy programme, Café Manager at Winton Park Café and Visitor Centre Coordinator at Kingfisher Barn.



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 BCP Council. A Memorandum of Understanding (MoU) was signed in January 2019 to secure the partnership between the local authority and the Foundation. An updated MoU is planned to be written in Spring 2021.

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

Funding

2019/20 was the fifth year of operation for the Foundation. Revenue increased by 104% from £194,425 to £396,417. These funds have primarily been generated through trading, grants from the National Lottery, trusts and foundations, as well as a significant donation to the aviary from a major donor. 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 the cause, with minimum administrative overheads. In terms of covering administrative and fundraising functions, the Foundation is working to develop unrestricted income streams to cover costs, primarily through trading. We will continue to diversify these income streams to ensure we become a financially 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. Any significant risks identified in our risk register are escalated to the board of trustees.

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 and Winton Park Café.
- 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.

Approval

The annual report was approved by the trustees of the Charity on 1st September and signed on its behalf by:


.....

Mark Cribb
Trustee

Bournemouth Parks Foundation

Reference and Administrative Details

Trustees	Mark Cribb Jacqueline Thorne Michael Rowland Roger Brown Mark Holloway Mark Kiteley John Taylor
Principal Office	Queens Park Pavilion Queens Park West Drive Bournemouth Dorset BH8 9BY
Company Registration Number	09272223
Charity Registration Number	1159939
Independent Examiner	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 1 September 2020 and signed on its behalf by:



Mark Cribb
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 2020 which are set out on pages 4 to 13 .

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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

1 September 2020

Bournemouth Parks Foundation

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	8,305	319,678	327,983	137,592
Charitable activities		-	7,477	7,477	6,939
Other trading activities	4	27,557	44,547	72,104	49,894
Investment income	5	761	-	761	-
Other income		12	-	12	-
Total Income		<u>36,635</u>	<u>371,702</u>	<u>408,337</u>	<u>194,425</u>
Expenditure on:					
Charitable activities	6	<u>(27,370)</u>	<u>(204,030)</u>	<u>(231,400)</u>	<u>(79,665)</u>
Total Expenditure		<u>(27,370)</u>	<u>(204,030)</u>	<u>(231,400)</u>	<u>(79,665)</u>
Net income		9,265	167,672	176,937	114,760
Transfers between funds		<u>(38,221)</u>	<u>38,221</u>	<u>-</u>	<u>-</u>
Net movement in funds		(28,956)	205,893	176,937	114,760
Reconciliation of funds					
Total funds brought forward		<u>109,588</u>	<u>109,893</u>	<u>219,481</u>	<u>104,722</u>
Total funds carried forward	15	<u>80,632</u>	<u>315,786</u>	<u>396,418</u>	<u>219,482</u>

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

The funds breakdown for 2019 is shown in note 15.

Bournemouth Parks Foundation
(Registration number: 09272223)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	11,928	1,949
Current assets			
Stocks	11	4,392	2,880
Debtors	12	1,549	622
Cash at bank and in hand		<u>384,811</u>	<u>215,519</u>
		390,752	219,021
Creditors: Amounts falling due within one year	13	<u>(6,262)</u>	<u>(1,488)</u>
		384,490	217,533
Net current assets		<u>396,418</u>	<u>219,482</u>
Net assets			
Funds of the charity:			
Restricted funds		315,786	109,893
Unrestricted income funds		<u>80,632</u>	<u>109,588</u>
Unrestricted funds		<u>396,418</u>	<u>219,481</u>
Total funds	15		


For the financial year ending 31 March 2020 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 13 were approved by the trustees, and authorised for issue on 1 September 2020 and signed on their behalf by:



 Mark Cribb
 Trustee

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

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 2020

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.

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:

Asset class	Depreciation method and rate
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).

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.

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

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.

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Donations and legacies;				
Donations from individuals	5,636	139,919	145,555	22,535
Grants, including capital grants;				
Government grants	-	-	-	55,407
Grants from other charities	2,669	179,759	182,428	59,650
	<u>8,305</u>	<u>319,678</u>	<u>327,983</u>	<u>137,592</u>

4 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Trading income;				
Sales of goods and services	27,557	44,547	72,104	49,894
	<u>27,557</u>	<u>44,547</u>	<u>72,104</u>	<u>49,894</u>

5 Investment income

	Unrestricted funds	Total 2020
	General £	£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>761</u>	<u>761</u>

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

6 Expenditure on charitable activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2020 £	Total 2019 £
Enhance Bournemouth Parks & Green Spaces		26,694	103,142	129,836	63,955
Depreciation, amortisation and other similar costs		676	4,345	5,021	834
Staff costs		-	96,543	96,543	14,356
Governance costs		-	-	-	520
		<u>27,370</u>	<u>204,030</u>	<u>231,400</u>	<u>79,665</u>

£26,870 (2019 - £59,763) of the above expenditure was attributable to unrestricted funds and £204,030 (2019 - £19,902) to restricted funds.

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Michael Rowland

£122 (2019: £Nil) of expenses were reimbursed to Michael Rowland during the year.

Travel expenses for charity business re-imbursed

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

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

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	92,008	13,020
Pension costs	<u>4,535</u>	<u>1,336</u>
	<u>96,543</u>	<u>14,356</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 2020

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2019	3,335	3,335
Additions	<u>15,001</u>	<u>15,001</u>
At 31 March 2020	<u>18,336</u>	<u>18,336</u>
Depreciation		
At 1 April 2019	1,386	1,386
Charge for the year	<u>5,022</u>	<u>5,022</u>
At 31 March 2020	<u>6,408</u>	<u>6,408</u>
Net book value		
At 31 March 2020	<u>11,928</u>	<u>11,928</u>
At 31 March 2019	<u>1,949</u>	<u>1,949</u>

11 Stock

	2020 £	2019 £
Stocks	<u>4,392</u>	<u>2,880</u>

12 Debtors

	2020 £	2019 £
Trade debtors	821	622
Accrued income	<u>602</u>	<u>-</u>
	<u>1,423</u>	<u>622</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	719	566
Other taxation and social security	2,639	209
Other creditors	2,904	193
Accruals	<u>-</u>	<u>520</u>
	<u>6,262</u>	<u>1,488</u>

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

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 £4,535 (2019 - £1,336).

15 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General	109,588	36,635	(27,370)	(38,221)	80,632
Restricted funds					
Aviary	38,373	128,214	(973)	-	165,614
Hengistbury Head	936	1,946	(2,060)	-	822
Dogdrink	1,984	2,507	-	-	4,491
Parks in Mind	14,500	6,214	(24,928)	9,454	5,240
Kingfisher Barn Visitor Centre	-	56,112	(26,858)	(15,064)	14,190
Salaries	54,100	-	(24,730)	-	29,370
Future Parks Accelerator	-	91,670	(53,484)	-	38,186
Contactless Donations Trial	-	60,000	(47,588)	29,647	42,059
Climate Change Project	-	1,664	(35)	-	1,629
Winton Cafe Equipment	-	-	-	7,584	7,584
Winton Park	-	-	-	6,600	6,600
Total restricted funds	<u>109,893</u>	<u>348,327</u>	<u>(180,656)</u>	<u>38,221</u>	<u>315,785</u>
Total funds	<u><u>219,481</u></u>	<u><u>384,962</u></u>	<u><u>(208,026)</u></u>	<u><u>-</u></u>	<u><u>396,417</u></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.

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2020

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	800	11,128	11,928
Current assets	74,165	316,587	390,752
Current liabilities	(6,262)	-	(6,262)
Total net assets	<u>68,703</u>	<u>327,715</u>	<u>396,418</u>