

THE NICHOLAS EVERITT PARK

FINANCIAL STATEMENTS

31 MARCH 2020

THE NICHOLAS EVERITT PARK
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustee present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Charity Name	The Nicholas Everitt Park
Charity Number	304788
Address of Charity:	The Pavilion Nicholas Everitt Park Oulton Broad Lowestoft Suffolk NR33 9JR
Trustee	Oulton Broad Parish Council
Independent Examiner	Lovewell Blake LLP Chartered Accountants Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

THE NICHOLAS EVERITT PARK
TRUSTEE'S REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

Objectives and Activities

Principal Objectives

Land to be used as an open space by inhabitants and visitors to Lowestoft. Reasonable facilities shall be given for general sports and recreation including water sports.

Public benefit

Open all year round the park is an impressive green space alongside the broads. A traditional park in many respects with a number of visitor attractions, it also provides a variety of habitats for the wildlife which inhabit the space. This popular park is used throughout the year for many events and is renowned for those activities associated with the broad itself including powerboat racing and fishing.

In the centre of the park is a traditional bandstand and a large, open space. This is a popular spot for picnics. Beyond this is the children's play area, trampolines, crazy golf and refreshment facilities. There are traditional seasonal bedding displays which lead down to the tennis courts and bowling greens. Lowestoft Museum is located within the park offering a wealth of local history.

Used by both visitors and the local community.

The trustee has given due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

Open all year round. Popular as an attraction to both visitors and the local community. Facilities for all ages including children's play areas, tennis courts and bowling greens. Successful events in the year including power boat racing. On site museum providing local history.

During the year the following has been achieved:

- Rent has been coming in from tenants.
- Started the refurbishment of the Lowestoft Museum, firstly the heating installation. The museum has not had heating for over 20 years. Painting the outside started prior to lockdown.
- Changed the Flat above the museum from residential to business use.
- Tennis Courts professionally cleaned.
- Leisure Centre planning permission approved to turn the old dis-used swimming pool into a new 'sand and splash' play area.
- Received a request from the Bowls club to install an automatic sprinkler system for the bowls green. This will be looked at next year.
- A large water leak in the Park needed repairing (twice in one year). Due to old pipes and the Oak tree on top of the pipes, the decision was made to re-route the pipe work.
- Norse maintenance costs for the Park are still being 'gifted' by the Parish Council, as there are no funds in the Trust account to cover this.
- Successful year of events within the park, including the Nearly Music Festival over two days, pop up cinema and theatre in the park.
- Successful fund-raising quiz night.
- Finished the refurbishment of the Pavilion, ending with the Kitchen refurb.
- First newsletter distributed to the residents within Oulton Broad Parish, detailing what's happening in the Council and the Trust.
- New noticeboard erected within the park to advertise events within the park.
- Facebook page created to advertise the events

THE NICHOLAS EVERITT PARK
TRUSTEE'S REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

Financial Review

Reserves policy

The charity is underwritten by Oulton Broad Parish Council. Reserves as at 31 March 2020 amounted to £20,127 (2019: £34,349).

Plans for Future Periods

The plans for the future include:

- To continue with the leasebacks.
- Building a business case for the rest of the refurbishment for the Museum, including the two rooms within the flat that will be the museums. Also included in this is knocking walls down and making security safe. The rest of the flat will be turned into an office for the Clerk and a small community meeting room. Costs are being obtained for this work, as well as:
 - Costings for the re-pointing of the Grade II listed building wall.
 - Costings for sorting out the leaking cellar.
- Finish off the painting of the outside of the Museum and Flat.
- Costings are being obtained for the re-pointing of the Grade II listed Park Café wall.
- Budgeted for a Disabled wheel chair swing, should be installed this year.
- Receiving quotes for a small adult outside gym.
- Grants will be requested from various organisations to help with the above.
- The Leisure Centre will continue their project with the Sand and Splash theme.
- Extensive events within the park this year. Including some for fund raising for the Museum and associated costs.
- Two Councillor vacancies, to be added to the Trustees, once appointed.

COVID-19

COVID-19 has made a vast impact on revenue for the Trust this year. Tenants rent was reduced over the lockdown period to support their businesses. None of the events in the park, big or small, ran over the summer due to the restrictions placed with COVID. Therefore, no revenue was received there. We have had no revenue from the Bowls Club, Tennis Club and the Powerboats. Events on the water have been reduced thereby no public awareness for this year. We are in the process of building a business plan for the Lowestoft museum and the work that is badly needed for the inside and outside of this Grade II listed building. Grants are not as easily available due to the current issues with the pandemic.

Structure, Governance and Management

Governing Document

The Nicholas Everitt Park is a charity that was established under a Declaration of Trust dated 9 October 1964 which set out the objects and powers of the charity. The charity is registered with the Charity Commission. (Registration No 304788).

Recruitment and Appointment of Trustees

The sole Trustee of the charity is Oulton Broad Parish Council.

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TRUSTEE'S REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

Organisational Structure

On 1st April 2018 the trusteeship of the charity transferred from Waveney District Council to Oulton Broad Parish Council.

The day-to-day operation of the charity is undertaken by the clerk of the charity and Oulton Broad Parish Council.

Risk Management

This report has been approved and signed on behalf of the Trustee:

Date:

THE NICHOLAS EVERITT PARK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE

FOR THE YEAR ENDED 31 MARCH 2020

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 5 to 6.

Responsibilities and basis of report

As the charity's Trustee 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 charity's accounts carried out under section 145 of the 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.

Mark Proctor FCA, DChA
Independent Examiner
LOVEWELL BLAKE LLP
Chartered Accountants

Bankside 300
Peachman Way
Broadland Business Park
Norwich
Norfolk
NR7 0LB

THE NICHOLAS EVERITT PARK
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	£	2020 £	£	2019 £
Receipts				
Outside scope and grants	6,502		3,790	
Property lettings	42,781		21,276	
Leisure activity – Bowls	1,942		1,445	
Leisure activity – Powerboats	1,620		1,942	
Leisure activity – Tennis	408		520	
Leisure activity – Other	2,133		1,982	
Misc. income	294		-	
Bank interest	150		71	
VAT	<u>2,266</u>		<u>-</u>	
		58,096		31,026
Payments				
VAT	11,009		1,016	
Building services maintenance	-		525	
Insurance	202		192	
Legal fees	3,420		222	
Council tax	1,883		1,713	
Solicitors	5,839		1,861	
Chartered surveyors	200		1,100	
Management fees	487		337	
Repairs and maintenance (including capital)	40,427		1,334	
Band fees	1,909		1,598	
Utilities	2,210		-	
Event expenses	65		-	
Advertising	420		-	
Furniture	4,076		-	
Miscellaneous	<u>171</u>		<u>-</u>	
		(72,318)		(9,898)
Net receipts for the year		<u>(14,222)</u>		<u>21,128</u>
Bank balances 1 April 2019		<u>34,349</u>		<u>13,221</u>
Bank balances 1 April 2020		<u>20,127</u>		<u>34,349</u>

THE NICHOLAS EVERITT PARK

STATEMENT OF ASSETS AND NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2020

	Notes	2020 £	2019 (restated) £
Fixed assets – Cost/value			
Land and buildings	2	3,741,000	3,741,000
Fixtures, fittings and equipment	2	154,679	13,360
Community asset	2	<u>145,000</u>	<u>145,000</u>
Total fixed assets		<u>4,040,679</u>	<u>3,899,360</u>
Current assets			
Cash at bank		20,127	34,349
Debtors		<u>1,000</u>	<u>-</u>
Total current assets		<u>21,127</u>	<u>34,349</u>
Current liabilities			
Accountancy fees		1,483	1,440
Grant repayable to Parish Council		<u>2,500</u>	<u>2,500</u>
Total current liabilities		<u>3,983</u>	<u>3,940</u>

These accounts were approved by the Trustee on

Notes

1. Accounting convention

The financial statements have been prepared on the receipts and payments basis.

2 Fixed assets

During the year the Trustees have taken the opportunity to review the assets of the charity and the value of such assets. The Trustees have valued the land and building assets, including those which were transferred from East Suffolk Council in 2017, using a current value per square metre / foot. The same values have been used for insurance purposes.

Included within fixtures, fittings and equipment are assets of £115,565 which were paid for by Oulton Broad Parish Council; funded by grants received by Oulton Broad Parish Council or through insurance claims.