



ABNEY PARK TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Registered Company 02634036

Registered Charity 1005334



ABNEY PARK TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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ABNEY PARK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number	02634036
Charity registration number	1005334
The Board of Trustees	Alison Bean Aroa Fernandez Alvarez (resigned 8.9.21) Lou Boyd (resigned 5.8.20) Roger Chapman Paul Ely (resigned 14.5.20) Martina Girvan (appointed 8.9.21) Carol Goldwag Kate Jones (appointed 27.5.20) John McShane Paul Miller (appointed 27.5.20 - resigned 5.8.20) Benjamin Pass (appointed 8.9.21) Elinor Roberts (appointed 21.8.21) Alison Rulton-Reed (appointed 8.9.21) Eva Rachel Sharpe Christopher Sherwood (appointed 8.9.21) Holly Spice (resigned 8.9.21) Penny Taylor (resigned 3.8.20) Nicholas Toner (appointed 27.5.20) Tom Walker (Chair)
In addition, two representatives of Hackney Council sit on the Board:	
Cllr Polly Billington Cllr Susan Fajana-Thomas	
Company Secretary	Zachariah Young
Registered Office & Principal address	The South Lodge Abney Park Stoke Newington High Street London N16 0LH
Bankers	HSBC 312 Seven Sisters Road Finsbury Park London N4 2AW
Independent examiner	JS2 Limited One Crown Square Woking Surrey GU21 6HR

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Description of the charity

Abney Park Trust (the Trust) is a company limited by guarantee (registration number 02634036) and a registered charity (registered number 1005334). The Trustees are also Directors of the company.

The Trust is governed by its memorandum and articles of association and its registered office is The South Lodge, Abney Park, Stoke Newington High St, London N16 0LH.

The governance and management of the Trust is provided by the Board of Trustees elected by the members and operating in accordance with the articles of association.

The Trust advertises for new trustees when these are required. Between Annual General Meetings, potential new Trustees submit their CV and reasons for wanting to be a Trustee. They are then interviewed by two current Trustees, the Chair, and, if considered suitable, a recommendation is made to the rest of the Board who will then decide whether or not to appoint them. They are then formally put forward for election at the Annual General Meeting.

The Trust sends new Trustees an induction pack of documents relating to the Trust (including the governing document and the policies and procedures in place) and Charity Commission guidance on the duties of charity Trustees. The Trust also invites new Trustees to observe the meetings of the Board and spend time at Abney Park with staff members.

Abney Park is a 32-acre park in Stoke Newington in the London Borough of Hackney. It was formerly a garden cemetery and includes densely wooded grounds based on a Victorian arboretum. It also contains operational buildings, listed historic monuments, tens of thousands of memorials, and a disused but recently stabilised Grade II listed funerary chapel which is Europe's oldest surviving non-denominational chapel. Abney has significant historical, religious, genealogical, museum/archival, ecological and architectural importance.

Abney Park:

- is a registered Historic Park and Garden, Brown Plaque site, and part of the Stoke Newington Conservation Area
- has a number of listed monuments and buildings
- is a designated statutory Local Nature Reserve, the first such reserve in Hackney

The Trust occupies Abney Park jointly with Hackney Council under a License to Occupy. The arrangement between the Trust and Hackney Council is governed by a Memorandum of Understanding. The Trust receives a £20,000 annual grant from Hackney Council to support its work.

Trust management

In the period covered by this report we have rationalised our subcommittees. Our committees are made up of Trust staff, Trustees and volunteers with expertise in relevant fields. The subcommittees meet regularly and report to the APT Board at each meeting.

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Events Committee

Our Events Committee manages the Trust's busy programme of events whether these are on or off site, and the virtual events that we ran during the period. They also discuss and coordinate any event proposals that come in from external organisations.

Committee members: Irena Goldwag (Director), Liz Parr (Volunteer), Dr Romany Reagan (Volunteer), Haydn S (APT staff), Dr Eva Sharpe (Director), Holly Spice (Vice Chair of APT), Nick Toner (Director), Lorraine Tillett (Chair of Abney Park User Group) and Zach Young (APT staff).

Fundraising Committee

Our Fundraising Committee coordinates the Trust's philanthropic approaches, corporate fundraising, grant writing and other fundraising projects.

Committee members: Aroa Fernandez Alvarez (Director), Kate Jones (Director) and Tom Walker (Chair of APT)

Risk assessment

A new and comprehensive risk register was introduced during the reporting period and is reviewed periodically by the Board. The main risks revolve around:

- **Public health and safety** - we have worked closely with Hackney Council to apply HM Government and council social distancing guidance carefully during the year.
- **Impacts of COVID 19** - the impacts of COVID 19 were completely unknown and unfolded throughout the year, both in terms of immediate pressures and long term impact.
- **Grant funding and financial stability** - our major grants are secured annually and this means we have to take a prudent approach to financing projects.
- **Future role and purpose** - the success of the National Lottery Heritage Fund bid will change our operating model and will require new priorities.
- **The Abney Park site** - there are hazards that mean that the public could be at risk. Both Hackney Council and Trust have insurance covering this risk and we work closely with the police to help ensure safety. We maintain a crisis communications plan in case of serious reputational risk.
- **Safe guarding** - as a public site with some history of anti social behaviour we maintain a high level of vigilance and adherence to safeguarding good practice, particularly for our in person events and those involving families. This includes regular liaison with the council and neighbourhood police.
- **Pressure on staff and trustees** - the Trust has a small but busy staff team, and a high reliance on volunteers and trustees. We have trustee succession plans in place, and offer staff regular opportunities to communicate their needs and challenges.

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objects of the Trust

The objects for which the Trust is established, as set out in its articles of association, are:

1. The conservation and restoration for the benefit of the public of the property known as Abney Park or Abney Park Cemetery (Abney) as an area of architectural and ecological significance, and historical and religious associations.
2. To promote the benefit of inhabitants of London and in particular the Borough of Hackney without distinction of race, gender, sexual orientation or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
3. The advancement of public education by the establishment and display of a collection or collections of information literature manuscripts and artefacts concerning the history, development, associations and ecology of the cemetery.

The work of the Trust

The Trust works to achieve the Trust's charitable objectives, which includes promoting Abney as an inner-city heritage and community resource. This involves:

- Meeting with Hackney Council's Abney Park Manager and staff regularly to discuss the management of the site and Trust activities.
- Meeting regularly on the sub-committees to consider and progress areas of the Trust's work.
- Developing projects for improving the site and preserving its monuments (see below).
- Organising events and tours for the public on site - both free and ticketed.
- Continuing to look for ways to involve more of the community in Abney and to make it more sustainable.
- Maintaining a programme for volunteers and actively promoting these volunteering opportunities.
- Operating the information centre and the shop.
- Carrying out grave searches and maintenance working closely with families and friends of those buried in Abney Park.

The Trust is also a member of the Abney Park Development Board set up by Hackney Council to secure funding for Abney through a National Heritage Lottery Fund bid and decide on the future development of Abney. That Board now helps oversee the development of the project.

Responding to COVID 19 – 2020/21

The reporting period covered by this Annual Report was one of the most extraordinary in our lifetimes. This report covers the period running from shortly after national lockdowns began. This coincided with a new Chair and the employment of a new Trust Coordinator.

When lockdown began we took the decision to continue to operate. A combination of our core purpose, the fact the park remained open and restrictions on the furlough scheme informed that approach. In hindsight that has proved to be a very important judgement and has allowed us to radically transform the approach to our business.

For example, this meant:

- closing our offices and visitors' centre to the public
- requiring our staff to work from home
- moving our activities online - for example talks and events
- suspending much of our volunteering programme
- offering a virtual service to commemorate graves for families and friends unable to visit
- changing our approach to fundraising

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

As the year went on, and in common with many other local amenities across the world, we noticed a huge increase in people using the park and engaging with us about the special peace and tranquillity that it provides in an inner London borough. This spurred us on as we began to better appreciate the value that Abney brings to people.

Activities during 2020/2021

The following activities were carried out throughout the year to achieve the Trust's charitable objectives:

Events and engagement

Due to COVID 19 the Trust has had to transform the way it works under very challenging circumstances. Nearly all of our normal activities were prohibited by social distancing restrictions. This meant cancelling events, fayres, tours, walks and volunteering. Our visitors' centre and shop were forced to close.

Despite these restrictions – and thanks to our fantastic staff – we quickly pivoted our work to operate online events and engagement. This allowed us to reach new audiences and start to provide a significant archive of permanent events and informative talks. In overall numbers this included:

- 2 month-long social media campaigns 19 online events in total with 1,563 attendees
- 10 (of 19) free online events with 1,235 attendees
- 9 (of 19) paid events with 327 attendees
- 5 virtual chapel performances in 360 degree view with 880 views
- 2 month-long social media campaigns

This meant quickly learning how to video record and live stream events. This was done through a series of experiments with different platforms. Initially we streamed on YouTube via Skype and OBS, and later moved to Zoom. We also changed the ticketing service from Eventbrite to Ticket Tailor and this allowed us to manage events and engage with attendees much more effectively.

Events we are particularly proud of during this period include:

- 180th Anniversary online events - celebrating the anniversary in May 2020 with participants from around the world¹
- Radio Lento recordings - unique audio recordings capturing the park's soundscape, including on Christmas Day morning²
- Chapel recordings - giving local musicians a chance to perform during lockdown in the chapel³
- Colin Sell Music Hall documentary - a special collaboration celebrating the lives of Abney Park's Music Hall stars⁴
- Ecology of Abney online talk with Russell Miller - a brilliant and accessible overview of Abney's deep ecology⁵

We have continued to improve our online presence. Our refreshed website has more content and is a permanent archive of talks and events. We have also invested in new technology and equipment to improve our digital output.

We also began to use social media more actively both to promote the park, engage the community and forge new collaborations. During COVID 19 this became absolutely vital and much credit must go to our new Trust Coordinator for experimenting with new ways of developing content and building new collaborations.

¹ <https://abneypark.org/online-talks-archive/victorian-arcadia-180-anniversary>

² <https://abneypark.org/news/2021/1/4/christmas-day-birdsong-in-abney-park-captured-in-sound-postcard>

³ <https://abneypark.org/chapel-recordings>

⁴ <https://abneypark.org/online-talks-archive/colin-sell-presents-abney-park-music-hall-stars>

⁵ <https://abneypark.org/online-talks-archive/2021/3/7/the-ecology-of-abney-park>

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Grave searches

One of our most important roles is offering a grave search facility for those looking for relatives, friends or historic figures. Our team responds to these questions with dedication and compassion. Despite the testing circumstances of COVID 19, between March 2020 and March 2021 Trust staff checked the burial records for 156 potential grave searches and completed 75 COVID-safe searches on site.

Monument restoration

We have remained focused on promoting the history and stories of Abney Park.

During the reporting year we maintained our commitment to cleaning and maintaining the Commonwealth War Graves on the site, working with the Commonwealth War Graves Commission (CWGC). We maintain both individual Commonwealth War Graves and also the Commonwealth War Memorial at the heart of the park. We maintain the latter despite occasional misuse by members of the public. We are very grateful for the grant funding we receive from the CWGC to support this work.

We were delighted to arrange for the cleaning of the Civilian War Memorial commemorating lives lost in World War Two ahead of the eightieth anniversary⁶.

We also completed the cleaning and maintenance of two further listed monuments - the outstanding Celtic 'Reed' Cross⁷ (a listed monument) and the Williams Sarcophagus⁸. These restorations were chosen previously following a vote by park users.

National Lottery Heritage Fund Restoration project

In January 2020 Hackney Council secured funding from the National Lottery Heritage Fund for a major programme of restoration work for the park and its amenities.⁹ This is a huge opportunity for the park and we are grateful for many of our predecessors who campaigned over many years to protect and save the park.

In this reporting period, much of the activity on this has involved working closely with Hackney Council to shape the implementation of the plans as further preparatory work is completed. Writing in late summer 2021 with works about to begin on site, we look towards a period of excitement and change. This is a fantastic opportunity for Abney Park to become a major London landmark when the works are completed.

Staffing

In terms of staffing, we employed two part-time members of staff throughout the year. As noted above a new Trust Coordinator started employment with us in March 2020. We have carefully managed our staffing costs to respond to our challenging budget position. At no stage have we had to reduce hours or rely on the Government's furlough scheme.

During the reporting period we also instituted formal performance and development reporting (such as appraisals) and harmonised the majority of terms and conditions for our two staff members. We take our responsibility seriously and one of our Trustees takes a dedicated lead on HR matters to ensure we live up to these ambitions.

Both our staff members have shown outstanding leadership and personal resilience coping with the challenges of COVID 19 and the Board would like to record their formal acknowledgement of their work, professionalism and dedication during this period.

⁶<https://abneypark.org/news/2020/9/15/abney-park-trust-restores-war-memorial-ahead-of-the-ww2-bombings-80th-anniversary>

⁷ <https://abneypark.org/news/2020/11/14/reed-celtic-cross-receives-professional-clean>

⁸ <https://abneypark.org/news/2021/2/27/the-williams-slate-sarcophagus-repair-is-complete>

⁹ <https://abneypark.org/news/2020/1/11/abney-park-set-for-44m-improvement-work>

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Volunteer support

For much of the reporting year most of our volunteering activities were suspended. We deeply regret this and we are grateful to all those who have taken up volunteering from summer 2021. We have been lucky to rely on a number of volunteers who have continued to be active on our committees (meeting virtually) as well as those who generously have given their time to host talks and events, especially during lockdown. We rely on volunteers immensely to support the maintenance of the park and the work of the Trust. We look forward to being able to give a fuller account of the volunteer contribution in next year's annual report.

We also continue to work with Hackney Council on Abney Unearthed¹⁰ - the project to re-map Abney Park. This aims to create an online searchable map, add missing information to the burial records, research the various residents of Abney Park and bring their stories to light. The project was funded by NLHF and Hackney Council and is now part of the Activity Plan which sits alongside the wider restoration project.

COVID 19 meant that on site volunteering was unable to recommence until June 2021. Since resuming, volunteer numbers have averaged around 10-13 people per week, as they have in previous years. Abney Unearthed has now checked the burial details of almost 43,000 people, adding 869 missing entries. The project has enabled successful completion of 9 grave searches in previously unmapped areas and 5 for those in previously unmapped common graves. Research has also progressed well, with 5 new volunteers joining the research team and just under 200 family histories recorded.

Fundraising

The Trust remains incredibly grateful to everyone who has contributed financially to its work. This includes generous donations from across our community.

In March 2020, and in anticipation of the challenges that COVID 19 might bring, we began a concerted fundraising campaign. We were overwhelmed by the generosity of our community. We hit our £10,000 target within two months and have continued to receive donations through our CAF donation page. In September 2021, after the reporting period ended, we reached over £15,000.

In addition to the community fundraising we have also benefited from two emergency COVID 19 grants.

- **Historic England** - £5,000 in unrestricted funds. Awarded 22nd May 2020
- **National Lottery Heritage Fund** - £10,000 restricted funds used to help transfer events online by buying more equipment. Awarded 16th September 2020

We secured two places for the 2020 London Marathon which was due to take place in April 2020 but was postponed because of COVID 19. Both runners will run the Marathon in October 2021.

Board composition

As the year has passed we have continued to make changes to the Board to bring in the skills we need. During the COVID 19 crisis we appointed three new Trustees. Due to changing personal circumstances only two of those Trustees were able to make the commitment permanent. More generally the Board has enjoyed a period of stability through the year. We have found that meeting virtually has actually made it easier for Board members to attend more regularly. It is another example of positive change in a context of adversity.

Looking ahead

Writing in late summer 2021, we have navigated the challenges of COVID 19 by boosting our online activity and profile and sustaining our activities. We are now running physical volunteering and events again in the park in line with the Government guidance and Hackney Council requirements.

¹⁰ <https://abneypark.org/news/2019/12/5/abney-unearthed-project-update>

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

We look forward to working with Hackney Council on the comprehensive restoration plans in the National Lottery Heritage Fund bid. Preliminary work has begun on site and major works will begin in Autumn 2021. This will be a period of transition for the Trust as we move to a different relationship with Hackney Council and new Council employees start work. We hope to begin the activities during the next reporting year.

We have recently recruited new Board members who bring fresh skills to the Board. We intend to work harder to boost the diversity of our Board and volunteer base in the year ahead to better reflect Hackney's community and broaden the appeal of our events.

Alongside the restoration plans we are also exploring a programme of maintenance and restoration of key listed monuments across the park. We will look for funding to support this.

FINANCIAL REVIEW

Finance

The Trust continues to manage its finances effectively. Overall, the Trust has maintained good progress towards becoming self-financing.

Non-core income this year represents 70.8% of the overall income of the Trust, up 12.6% from 58.2% last year. Sources of income other than the London Borough of Hackney core grant are:

- Donations & legacies: 33.3% of income (up 21.6% - see note 2 for a breakdown)
- Other grants: 30.2% of income (up 21.8% - see note 2 for a breakdown)
- Charitable activities: 5.6% of income (down 11.6% - see note 3 for a breakdown)
- Trading activities: 1.7% of income (down 19.2% - see note 4 for a breakdown)

COVID 19 meant our office was closed for much of this financial year and that we were unable to hold events in the park. The loss of income from grave services, hires and face-to-face events was offset by an increase in donations and grants, and the development of online events.

The cost of fundraising represents 10.3% of our total expenditure, with the remaining 89.7% spent on charitable activities.

Reserves policy

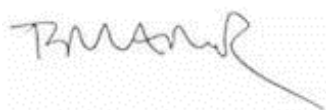
Our reserves remain healthy. The Trust retains reserve funds sufficient to finance core activities for three months and other exceptional costs including redundancies if existing income streams were to cease. At the year end, free reserves were £36,819. This equates to 9 months costs based on 2020/21 expenditure when spending was lower than usual due to the impact of COVID 19. In the longer term, it is anticipated that reserves will revert to between three and six months expenditure.

Reserves are held in an interest-bearing deposit account.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

It was approved, and authorised for issue, by the Trustees on 13 October 2021 and signed on its behalf by:



Tom Walker, Chair of Abney Park Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF ABNEY PARK TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021 as set out on pages 10 to 19.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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.

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

JOHN SPEED FCA FCIE

JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

ABNEY PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
INCOME					
Income from:					
Donations and legacies	2	33,460	30,000	63,460	29,583
Charitable activities	3	3,739	-	3,739	8,204
Other trading activities	4	1,178	-	1,178	10,022
Investments: Bank interest		3		3	37
TOTAL INCOME		38,380	30,000	68,380	47,846
EXPENDITURE					
Expenditure on:					
Raising funds		4,938	-	4,938	22,047
Charitable Activities		10,246	32,719	42,965	39,951
TOTAL EXPENDITURE	5	15,184	32,719	47,903	61,998
Net income/ (expenditure)/					
Net movement in funds		23,196	(2,719)	20,477	(14,152)
Balances brought forward		13,623	2,719	16,342	30,494
Balances carried forward		36,819	-	36,819	16,342

There are no recognised gains or losses other than those shown in the Statement of Financial Activities.

All income and expenditure in each of the above two years derive from continuing activities.

ABNEY PARK TRUST
Registered Company number 02634036
BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	8		1,048		512
CURRENT ASSETS					
Debtors	9	2,328		-	
Cash at bank and in hand		<u>35,771</u>		<u>18,745</u>	
		38,099		18,745	
Creditors: amounts falling due within one year	10	(2,328)		(2,915)	
NET CURRENT ASSETS			<u>35,771</u>		<u>15,830</u>
NET ASSETS			<u><u>36,819</u></u>		<u><u>16,342</u></u>
FUNDS					
Restricted funds	11		-		2,719
Unrestricted funds: General fund	11		36,819		13,623
			<u><u>36,819</u></u>		<u><u>16,342</u></u>

For the year ending 31 March 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved and authorised for issue by the directors on 13 October 2021 and signed on their behalf by:-



TOM WALKER, Chair



ALISON BEAN, Treasurer

1. ACCOUNTING POLICIES

1.1 Statutory information

Abney Park Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address and principal place of business is The South Lodge, Abney Park, Stoke Newington High Street, London, N16 0LH.

1.2 Basis of accounting and preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the continued impact of the COVID 19 outbreak. The trustees have reviewed our forecasts and concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

Income is accounted for when it is probable that the income will be received and the amount can be measured reliably.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 Stock

Stock is measured at the lower of original purchase cost and net realisable value at the balance sheet date. Stock is excluded from the balance sheet, as the year end balance is immaterial.

1.6 Fixed assets and depreciation

Assets are capitalised where the purchase price exceeds £1,000. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Stage	33% Straight line
Office equipment	25% Straight line
Furniture and fittings	25% Straight line

1.7 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.8 Creditors and provisions

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.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exception of any prepayments and deferred income, all debtor and creditor balances are considered to be basic financial instruments under FRS 102.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Restricted funds are funds to be used in accordance with the specific restrictions imposed by donors or which have been raised for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.11 Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

1.12 Irrecoverable VAT

Irrecoverable VAT is written off as incurred.

1.13 Areas of critical judgement & estimation

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.14 Volunteer time

The Charity works with a number of volunteers who help conserve and improve the landscape at Abney Park. The contribution of this time has not been included in income in the financial statements as the value of this time cannot be reliably measured.

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
London Borough of Hackney	-	20,000	20,000	20,000
Historic England	6,667	-	6,667	-
National Heritage Lottery Fund	-	10,000	10,000	-
Commonwealth War Graves Commission	4,000	-	4,000	4,000
Total grants	10,667	30,000	40,667	24,000
Donations including gift aid	22,793	-	22,793	5,583
	33,460	30,000	63,460	29,583

Of total donations and legacies received the year to 31 March 2020, £20,000 from the London Borough of Hackney and £2,838 of donations were restricted, with the balance being unrestricted.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Grave search & maintenance	1,877	-	1,877	2,708
Education and events (including guided tours)	1,862	-	1,862	5,496
	3,739	-	3,739	8,204

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Location hire	-	-	-	915
Theatre event	729	-	729	7,122
Shop income	449	-	449	1,985
	1,178	-	1,178	10,022

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

5. EXPENDITURE

CURRENT YEAR

	Direct Staff costs £	Direct costs £	Support costs £	Total 2021 £	<i>Total 2020 £</i>
Raising funds	2,650	63	2,225	4,938	22,047
Charitable activities	18,547	8,848	15,570	42,965	39,951
	21,197	8,911	17,795	47,903	61,998

Support costs are detailed in Note 6 and are allocated on the basis of direct staff costs.

PRIOR YEAR

	<i>Direct Staff costs £</i>	<i>Direct costs £</i>	<i>Support costs £</i>	<i>Total 2020 £</i>
Raising funds	12,114	2,446	7,487	22,047
Charitable activities	17,306	11,948	10,697	39,951
	29,420	14,394	18,184	61,998

6. SUPPORT COSTS

	Total 2021 £	<i>Total 2020 £</i>
Governance costs:		
Independent examination	1,164	1,140
	1,164	1,140
Other support costs		
Staff costs	5,299	5,191
Telephone and internet	564	639
Website	511	-
Insurance	2,465	2,553
Alarm system	922	1,338
Small IT equipment	1,254	1,224
Other office costs	2,565	1,455
Rates	-	1,336
Training	-	582
Volunteer expenses	-	220
Accountancy	1,673	1,623
Recruitment	-	233
Marketing	853	354
Depreciation	520	256
Bank charges	5	40
	17,795	18,184

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

7. EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees ("Directors" for the purposes of the Companies Act) and all members of staff. The total amounts paid in respect of the key management personnel of the Charity (including employer's National Insurance contributions and employers pension contributions) were £26,496 (2020: £34,611). None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or the previous year. One trustee was reimbursed expenses in the year totalling £31 (2020: 3 trustees were reimbursed expenses totalling £206).

	2021 £	2020 £
The aggregate payroll costs were:		
Wages and salaries	25,756	33,615
Employer pension contributions	740	996
	<u>26,496</u>	<u>34,611</u>

There were no employees earning over £60,000 in the year or the previous year.

Particulars of employees:

The average headcount during the year was as follows:

	2021 No.	2020 No.
	<u>2.0</u>	<u>2.0</u>

8. TANGIBLE FIXED ASSETS

	Stage	Short Leasehold	Office Equipment	Furniture & Fittings £	Total £
Cost					
At 1 April 2020	3,000	17,323	15,396	19,903	55,622
Additions in the year	-	-	1,055	-	1,055
At 31 March 2021	<u>3,000</u>	<u>17,323</u>	<u>16,451</u>	<u>19,903</u>	<u>56,677</u>
Accumulated depreciation					
At 1 April 2020	3,000	17,323	14,884	19,903	55,110
Charge for the year	-	-	519	-	519
At 31 March 2021	<u>3,000</u>	<u>17,323</u>	<u>15,403</u>	<u>19,903</u>	<u>55,629</u>
Net book value					
At 31 March 2021	<u>-</u>	<u>-</u>	<u>1,048</u>	<u>-</u>	<u>1,048</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>512</u>	<u>-</u>	<u>512</u>

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

9. DEBTORS	2021	2020
	£	£
Prepayments	971	-
Other debtors	1,357	-
	2,328	-

10. CREDITORS: amounts falling due within one year	2021	2020
	£	£
Taxes and social security	-	285
Accruals	2,328	2,280
Deferred event income	-	350
	2,328	2,915

11. FUNDS

FUNDS IN THE CURRENT YEAR

	Balance at 31 March 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Restricted funds:					
LB Hackney	-	20,000	(20,000)	-	-
National Lottery					
Heritage Fund	-	10,000	(10,000)	-	-
Isaac Watts					
Monument Restoration	2,719	-	(2,719)	-	-
Total restricted funds	2,719	30,000	(32,719)	-	-
General fund	13,623	38,380	(15,184)	-	36,819
Total funds	16,342	68,380	(47,903)	-	36,819

The grant from the London Borough of Hackney is to ensure Abney Park is kept open and freely accessible, and the grounds are maintained as a local green resource.

The grant from the National Lottery Heritage funding was towards specific costs in relation to COVID 19.

The Isaac Watts Monument Restoration Fund existed to pay for restoration of the Isaac Watts memorial in Abney Park.

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

11. FUNDS (continued)

FUNDS IN THE PRIOR YEAR

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
Restricted funds:					
LB Hackney Isaac Watts Monument Restoration	-	20,000	(20,000)	-	-
	7,500	2,838	(7,619)	-	2,719
Total restricted funds	7,500	22,838	(27,619)	-	2,719
Designated funds:					
Isaac Watts Monument Restoration	1,049	-	(1,049)	-	-
General fund	21,945	25,008	(33,330)	-	13,623
Total funds	30,494	47,846	(61,998)	-	16,342

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total at 31 March 2021 £
Tangible fixed assets	1,048	-	1,048
Net current assets	35,771	-	35,771
	36,819	-	36,819

PRIOR YEAR

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total at 31 March 2020 £</i>
Tangible fixed assets	512	-	512
Net current assets	13,111	2,719	15,830
	13,623	2,719	16,342

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

13. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	<i>Unrestricted Funds 2020 £</i>	<i>Restricted Funds 2020 £</i>	<i>Total Funds 2020 £</i>
INCOME			
Income from:			
Donations and legacies	6,745	22,838	29,583
Charitable activities	8,204	-	8,204
Other trading activities	10,022	-	10,022
Investments: Bank interest	37		37
TOTAL INCOME	25,008	22,838	47,846
EXPENDITURE			
Expenditure on:			
Raising funds	22,047	-	22,047
Charitable Activities	12,332	27,619	39,951
TOTAL EXPENDITURE	34,379	27,619	61,998
Net (expenditure) /			
Net movement in funds	(9,371)	(4,781)	(14,152)
Balances brought forward	22,994	7,500	30,494
Balances carried forward	13,623	2,719	16,342