



**Trustees Annual Report  
and Financial Statements**

**Report Period  
1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023**

## Administrative Information

**Charity Name:** Knowle Park Trust

**Registered Charity No.:** 1176590

**Principal Charity Address:** Sundial House, 20 High Street, Cranleigh, Surrey, GU6 8AE

**Bankers:** Metro Bank, One Southampton Row, London, WC1B 5HA

**Independent Examiner:** Oakwood Business Consultants, Unit 3, The Dairy, Tilehouse Farm Offices, East Shalford Lane, Guildford, Surrey, GU4 8AE

**Type of Governing Document:** Charitable Incorporated Organisation (CIO) Foundation Constitution

**Organisations Purposes ('Objects'):** The objects of the CIO are the provision and maintenance of areas of open space and public parks for the benefit of the local inhabitants of Cranleigh in the county of Surrey and the surrounding areas in the interests of social welfare and with the object of improving the conditions of life for the said inhabitants. The CIO will carry out its purposes by providing and maintaining a new area of parkland and public open space for use by members of the public.

**Note:** The Knowle Park site comprises 22.80ha (56.34 acres) and is situated south of the built-up area of Cranleigh's village centre on Knowle Lane.

**Trustees:** The following have served as trustees during this reporting period:

<b>Chairman:</b>	Martin Bamford	09.01.2018 to date
<b>Interim Hon. Treasurer:</b>	Jeffrey Wood	09.01.2018 to date
<b>Trustees:</b>	Lucy Boatswain	09.01.2018 to date
	Timothy Crowe	09.01.2018 to date
	Nicolaas Vrijland	09.01.2018 to date

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law, FRS 102 (Financial Reporting Standards) and SORP 2015 (Statement of Recommended Practice).

The law applicable to charities in England & Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently.
- b) Observe the methods and principles in the current Charities Statement of Recommended Practice (SORP).
- c) Make judgments and estimates that are reasonable and prudent.
- d) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.
- e) Prepare the Financial Statements on an accrual basis.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act, Charity Reporting and Accounting Guidance, and the provisions of the trust

deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trust is further responsible for employing staff to undertake key roles pursuant to the administration of the trust and the upkeep of its land and properties. Remuneration will be calculated and reviewed annually with reference to employee experience/qualifications, inflation/price indices, local comparators, and performance monitored through annual reviews conducted by Trustees.

**Note:** There were no staff employed by the trust during this reporting period but please note the disclosure relating to property valuations at the end of the Financial Statement.

### **Trustee Selection Methods**

Existing Trustees were selected for demonstrating their early support for the project and commitment towards seeing it delivered; they are all local residents and current/retired business owners. The selection of future trustees will be determined by their suitability to champion one or more of the key aspects noted in 'Public Benefits' below.

### **Public Benefit**

The CIO will benefit the general public in Cranleigh and the surrounding areas by providing them with an open space for recreation and leisure pursuits. The space will also be used to host public events, concerts, sport activities and similar events providing further enjoyment and leisure opportunities for the benefit of the general public. In deciding what events may or may not be hosted at the park the trustees will carefully consider the potential benefit of the event to the general public in the surrounding area and weigh that up against any short term limitation the event may place on access to all or part of the park.

The trust is committed to protecting this unique landscape and improving its flora, fauna and wildlife habitats. The Trust will carefully balance this with its use as an amenity and recreation resource for Cranleigh and surrounding areas and develop close ties with the community by focusing on six key aspects of local importance - culture, education, heritage, recreation, ecology and wellbeing. Links will be forged with local societies, groups, institutions and initiatives to ensure that all of the benefits and opportunities that the park can afford are realised.

### **Funding**

The trustees propose to establish a non-voting membership associated with the CIO and will seek donations from those members. The details of how that membership will be structured have not been finalised but in seeking donations from members of the public the trustees will have all due regard to the Commission's 'Know Your Donor' guidance.

Furthermore, The CIO will own three properties on the nearby new housing development. These are being gifted to the CIO and will be rented out to raise funds to support the CIO. The CIO will also raise funds through the provision of a car park and the hosting of some paid for events at the park.

### **Future Events**

General access to the parkland will be available to the public free of charge. The trustees may from time to time decide to host events at the park where an entry fee is charged. In hosting any such events the trustees will carefully consider the impact of the event on access to the parkland. When setting a ticket price, the trustees will carefully balance the need to raise money from the event in order to fund the maintenance of the park against the need to ensure that the event is affordable to as wide a group of the parkland users as possible.

## Reserves policy

The Trust will strive to maintain a policy whereby there are six to twelve months of unrestricted funds available to cover situations as they may arise from time to time; these are effectively 'reserves'. We firmly believe that as a charity we must have the aim of being in existence in perpetuity; that we should not allow our reserves to fall below the six months expenditure threshold recommended as the normal minimum guideline.

## Review of the year

Monthly Project Team Meetings continued in Cranleigh Arts attended by key members of the design and delivery team as well as representation from Knowle Park Trust (Martin Bamford and Jeff Wood). During this reporting period approximately 65% of the construction work was carried out including:

- Completion of the lake (including the liner)
- Bridge installations
- Amphitheatre formation (including slope stabilisation and turfing)
- Gravel path laying
- Planting
- Playground installation
- Work to the car park (including lighting)
- Construction of the WC building
- Drainage sitewide

The weather proved challenging on site with drought from spring to autumn that culminated in a hose-pipe ban, and a very wet autumn and winter that included severe frosts. This hampered progress somewhat, especially during times of prolonged rainfall and contributed towards the extension of the contract period. The park will be handed over to the trust upon the Practical Completion (PC) of its construction as set out in documents approved by the Local Planning Authority. PC was originally scheduled for the end of December 2022 but was pushed back month-by-month with it still not having been awarded during this financial year. The Trust now expects handover to be sometime in May 2023.

The trustees met regularly to ensure progress was in compliance with the vision for the project and to discuss principals of future policy and management.

It is envisioned that trustee-led teams focusing on the 6 key aspects noted in 'Public Benefits' above will be formed prior to Final Completion\*<sup>1</sup> of the project in May 2025. They will meet regularly, reporting back through their appointed trustee at full trustee meetings.

Knowle Park Trust continued to receive rental income from their properties at 2, 3 and 4 Acer Avenue in Amber Parkside, and the revenue from these properties will provide funds towards the ongoing maintenance and management of the park. Additional income will be generated from the car park when it opens after practical completion.

Jeff Wood agreed to become the interim Honorary Treasurer until a suitable replacement can be found. Jeff has had 8 years of relevant experience in this role (2013-2021) with the Parochial Church Council of St Nicolas, Cranleigh. Lauren Hopkins was appointed to provide administrative support for the Trust.

**\*1 Note:** - Final Completion occurs at the end of the Defects Liability/Contractor's Maintenance Period.

## Financial Statements

Total Income for the year ended 31 <sup>st</sup> March 2023:	£53,060
Total Expenditure for the year ended 31 <sup>st</sup> March 2023:	£20,640

Liquid Assets\*<sup>2</sup> at 1<sup>st</sup> April 2022: £2,843

Liquid Assets\*<sup>2</sup> at 31<sup>st</sup> March 2023: £35,263

\*<sup>2</sup> **Note:** - Liquid assets include all funds banked in the trust's bank account. It also includes creditor and debtor liabilities.

## Income

Gross rental income amounting to £47,460 accounted for most of the incoming resources. Net rental income after management and renewal fees was £40,015. An additional £5,000 was provided as a grant from Surrey County Council, towards the cost of additional hedge planting. A further £600 was received as a donation from Informed Choice Ltd. A 'gift' of £950,000, to reflect the value of the three properties mentioned above, being gifted to the Trust has been included in this year's accounts. This gift does not reflect any cash received by the Trust but merely the value of the fixed assets. There were debtors amounting to £4,100, paid by Knowle Park Trust for electricity used by the contractor during construction. This will be reimbursed by A2Dominion in the course of the contractor account resolution after Practical Completion.

## Expenditure

During this financial period expenditure was as follows:

Apartment energy costs prior to rental occupation:	£1,044
Apartment service charges and ground rent:	£1,452
Setup services from Yu (energy provider) for the park:	£378
Secretarial services:	£175
Insurance broker fees:	£285
Legal and Professional fees:	£1,426* <sup>4</sup>
Accounting software subscription:	£62
Defibrillator cabinet:	£702
Purchase of additional plants:	£7,671* <sup>3</sup>
Management and Repair costs (rental properties):	£7,445

\*<sup>3</sup> **Note:** – This was payment for additional hedging plants, the cost of which was partially covered with the grant from Surrey County Council noted above under income.

\*<sup>4</sup> **Note:** - Includes an accrual of £780 for accountancy fees (Independent examiner).

## Fixed Assets and Valuation

Valuations for the 3 properties gifted to the trust were prepared at March 2022 market values. These are summarised as follows:

Flat 2 (plot 65) Acer Avenue - 2 Bedroom Ground Floor Apartment with garden and parking £320,000.

Flat 3 (plot 66) Acer Avenue - 2 Bedroom First Floor Apartment with balcony and parking - £310,000.

Flat 4 (plot 67) Acer Avenue - 2 Bedroom Ground Floor Apartment with garden and parking £320,000.

The total value of fixed assets on 31<sup>st</sup> March 2023 was £950,000. The next valuation will be conducted in March 2025. As mentioned previously, the value of the properties has been recognised as a 'gift' in this year's income and expenditure account.

**Disclosure:** This valuation was carried out by Crowes Estate Agents Ltd, and the Principal of that firm is Tim Crowe, a Trustee of Knowle Park Trust. Crowes Estate Agents Ltd also serve as the letting agents for the three properties.



Approved by the Trustees on 30th August 2023 and signed on behalf of Knowle Park Trust by:

M. Bamford  
Martin Bamford (Knowle Park Trust Chairman)

30/08/2023  
Date

**For the Year Ended 31st March 2023**



**CONTENTS OF THE FINANCIAL STATEMENTS**

---

**For the Year Ended 31st March 2023**

	<b>Page</b>
Contents Page	<b>2</b>
CIO Information	<b>3</b>
Profit and Loss Account	<b>4</b>
Balance Sheet	<b>5</b>
Asset Breakdown	<b>6</b>
Creditors and Debtors	<b>7</b>
Expense Analysis	<b>8</b>



# KNOWLE PARK TRUST CIO

## COMPANY INFORMATION

---

**For the Year Ended 31st March 2023**

**TRUSTEES**

Bamford, Martin  
Wood, Jeffrey  
Crowe, Timothy  
Boatswain, Lucy  
Vrijland, Nicolaas

**PRINCIPAL ADDRESS**

Sundial House  
20 High Street  
Cranleigh  
Surrey  
GU6 8AE

**CHARITY NUMBER**

1176590

**INDEPENDENT EXAMINER**

Oakwood Business Consultants  
Unit 3, The Dairy  
Tilehouse Farm Offices  
East Shalford Lane  
Guildford, Surrey  
GU4 8AE

# KNOWLE PARK TRUST CIO

## PROFIT AND LOSS ACCOUNT

For the Year Ended 31st March 2023

	Notes	2023 £	2022 £
<b>INCOME</b>			
Rental		47,460	2,843
Donations/Gifts		950,600	
Grants		5,000	
<b>Gross Profit</b>		<b>1,003,060</b>	<b>2,843</b>
Expenses		20,640	
<b>Net Profit</b>		<b>982,420</b>	<b>2,843</b>
Profit Brought Forward		2,843	
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>985,263</b>	<b>2,843</b>

# KNOWLE PARK TRUST CIO

## BALANCE SHEET

For the Year Ended 31st March 2023

Notes	2023		2022	
	£	£	£	£
<b>Fixed Assets</b>				
Tangible Assets	950,000			
<b>Current Assets</b>				
Debtors	4,100			
Cash at Bank	31,943		2,843	
Stock				
	36,043		2,843	
<b>Current Liabilities</b>				
Creditors				
Loans				
Accruals		780		
		780		0
Net Current Assets	35,263		2,843	
<b>Capital and Reserves</b>		<b>985,263</b>		<b>2,843</b>

# KNOWLE PARK TRUST CIO

## ASSET BREAKDOWN

For the Year Ended 31st March 2023

Tangible Fixed Assets	Land & Property	Totals
Value		
At 1.04.22	950,000	950,000
Additions		
Disposals		
<b>Total</b>	<b>950,000</b>	<b>950,000</b>
Depreciation		
Charge for year		
<b>Net Book Value</b>		
<b>At 31.03.23</b>	<b>950,000</b>	<b>950,000</b>

# KNOWLE PARK TRUST CIO

## CREDITORS AND DEBTORS

---

For the Year Ended 31st March 2023

<b>Creditors</b>	<b>2023</b>
	<b>£</b>
<b>Amounts falling within one year</b>	
Trade Creditors	
Loans	
Accruals and deferred income	780
<b>Total</b>	<b>780</b>
<b>Debtors</b>	<b>2023</b>
	<b>£</b>
<b>Amounts falling withing one year</b>	
Trade Debtors	4,100
Prepayments	
<b>Total</b>	<b>4,100</b>

# KNOWLE PARK TRUST CIO

## EXPENSE ANALYSIS

For the Year Ended 31st March 2023

	2023 £	2022 £
Energy Costs (Prior to occupation)	1,044	
Service and Ground Rent	1,452	
Secretarial costs	175	
Insurance	285	
Legal & Professional	1,426	
IT Software	62	
Repairs and Renewals (Rental)	1,250	
Park costs	8,751	
Management Fees (Rental)	6,195	
Energy	-	
<b>Total</b>	<b>20,640</b>	<b>0</b>



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

Knowle Park Trust CIO

On accounts for the year  
ended

31/03/2023

Charity no  
(if any)

1176590

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and  
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 03 2023

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.

Independent  
examiner's statement

~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

24/08/2023

Name:

Jozef Cole MAAT

Relevant professional  
qualification(s) or body

Member of The Association of Accounting  
Technicians

(if any):

Address:

Unit 3, The Dairy, Tilehouse Farm Offices  
East Shalford Lane, Guildford, GU4 8AE

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.