

THE NICHOLAS EVERITT PARK

FINANCIAL STATEMENTS

31 MARCH 2019

THE NICHOLAS EVERITT PARK
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The Trustee present their report and financial statements for the year ended 31 March 2019.

The financial statements comply with the Charities Act 2011, the Governing Document 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 (FRS 102) (effective 1 January 2015, as amended by update Bulletin 1, published 2 February 2016).

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	Waveney District Council – Until 1 April 2018 Oulton Broad Parish Council – From 1 April 2018
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 2019

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:

- Increased communications with the tenants and the park
- Increased communications with the public within the park
- Provided a survey which involved Nicholas Everitt Park Trust as well as Oulton Broad Parish Council
- Installed one way flow plates at the entrance of the park, increasing the safety of the public
- Installed additional street lights within the park
- Applied for funding for the PA system for the Powerboats and Lowestoft Lions Gala to use at their events

Financial Review

Reserves policy

The charity is underwritten by Oulton Broad Parish Council. Reserves as at 31 March 2019 amounted to £34,349.

THE NICHOLAS EVERITT PARK
TRUSTEE'S REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

Plans for Future Periods

The plans for the future include:

- To replace two old pieces of play equipment with a new multi play piece which will be totally inclusive
- Phase one of the Pavilion refurbishment
- Increase the events in the park
- Increase tourism in the area
- Increase the road safety measures throughout the park and corresponding car parks
- Increase health, well-being and sports within the park
- Fund raise for the repair/refurbishment of Lowestoft Museum

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.

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: 6 January 2020

THE NICHOLAS EVERITT PARK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE

FOR THE YEAR ENDED 31 MARCH 2019

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2019 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**

14 January 2020

**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 2019

	2019	2018
	£	£
Receipts		
Outside scope and grants	3,790	71,410
Property lettings	21,276	28,631
Leisure activity – Bowls	1,445	2,094
Leisure activity – Powerboats	1,942	2,654
Leisure activity – Tennis	520	454
Leisure activity – Other	1,982	406
Bank interest	71	-
	<u>31,026</u>	<u>105,649</u>
Payments		
VAT	1,016	-
Building services maintenance	525	3,423
Insurance	192	-
Legal fees	222	-
Council tax	1,713	-
Solicitors	1,861	-
Chartered surveyors	1,100	-
Management fees	337	73,000
Repairs and maintenance	1,334	-
Band fees	1,598	1,674
Utilities	-	11,920
Rents payable	-	941
Telephone and internet	-	270
Accounts recharge	-	1,200
	<u>(9,898)</u>	<u>(92,428)</u>
Net receipts for the year	21,128	13,221
Bank balances 1 April 2018	<u>13,221</u>	<u>-</u>
Bank balances 1 April 2019	<u><u>34,349</u></u>	<u><u>13,221</u></u>

THE NICHOLAS EVERITT PARK

STATEMENT OF ASSETS AND NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2019

	2019 £	2018 £
Fixed assets – Cost/value		
Land and buildings	928,375	928,375
Fixtures, fittings and equipment	146,152	146,152
Community asset	27,843	27,843
Total fixed assets	<u><u>1,102,370</u></u>	<u><u>1,102,370</u></u>
Current assets		
Cash at bank	34,349	13,221
Total current assets	<u><u>34,349</u></u>	<u><u>13,221</u></u>
Current liabilities		
Accountancy fees	1,440	-
Grant repayable to Parish Council	2,500	-
Total current liabilities	<u><u>3,940</u></u>	<u><u>-</u></u>

These accounts were approved by the Trustee on 6 January 2020.

1. Accounting convention

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

2. Related party transactions

There was one related party transaction during the year totalling £2,500 (2018: £Nil), owed by the charity to the Parish Council.