

Charity Number: 284420

HIGGINSON PARK CHARITY

Trustee's Annual Report and Financial
Statements for the year ended
31 March 2019

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The Higginson Park Charity
Trustee's Annual Report for the year ended 31 March 2019

Registration Number : 284420

Registered Address : Queen Victoria Road
High Wycombe
Bucks
HP11 1BB

Name of Trustee : Wycombe District Council

Address of Trustee : Queen Victoria Road
High Wycombe
Bucks
HP11 1BB

Contact : David Skinner
Head of Financial Services

Address : Queen Victoria Road
High Wycombe
Bucks
HP11 1BB

Solicitor : District Solicitor (Wycombe District Council)

Address : Queen Victoria Road
High Wycombe
Bucks
HP11 1BB

Auditors : Seymour Taylor Audit Limited

Address : 57 London Road
High Wycombe
Bucks
HP11 1BS

TRUSTEE'S ANNUAL REPORT

The Trustee submits the Report and Financial Statements for the year ended 31 March 2019. The Trustee has adopted the provisions of 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).

Structure, Governance and Management

Higginson Park was acquired in October 1928 following the death of its owner in 1921. Funds were raised by private subscription for its purchase for the benefit of the Town of Marlow and to commemorate the one hundredth birthday, on 21 June 1926, of General Sir George Higginson.

Initially, trustees were appointed to administer the funds. Later, a company limited by guarantee was formed to administer the Trust Property - The Higginson Park Society Limited - and in 1928 this Company took a conveyance of part of the property, including Court Garden House. The remainder of the estate was conveyed to Marlow Urban District Council, subject to a covenant to use it as a public park and recreation ground. In 1933, Marlow Urban District Council acquired a 99-year lease of Court Garden House (with no covenant as to use or user) and commenced using the House as offices in 1934.

Subsequently in 1955, Marlow Urban District Council acquired the freehold of Court Garden House when the then lease was merged and extinguished in the freehold, subject to a covenant to use it for recreational purposes. Notwithstanding the covenant, the House continued to be used partly as offices.

In 1974, on local government re-organisation, Wycombe District Council assumed the management and administration of Higginson Park and Court Garden House, including the completion of the Theatre Hall and Leisure Complex, which had been commenced by Marlow Urban District Council.

The charity is currently regulated by a Scheme of the Charity Commissioners of 19 January 1982 with Wycombe District Council, a local authority, being the sole Trustee. The District Council, as Trustee, has the power to make and alter rules with reference to the terms and conditions upon which the property of the charity may be used by other persons or organisations and may engage and dismiss paid officers and servants as it considers necessary. It is also entitled to use the charity's income for the cost of repairs, insurance and all other expenditure in respect of the property including incidental administration and management expenses.

Objectives and Activities

The charity has use of land and buildings which are used primarily for its charitable purpose. Wycombe District Council as Trustee of the charity is under a duty to apply the charity's property in or towards achieving this purpose, being: 'the provision and maintenance for the benefit of the inhabitants of the district of Wycombe, with particular regard for the inhabitants of the Town of Marlow, of a public park, ornamental gardens and recreation ground, with such facilities for physical exercise, training, lectures, classes and other forms of recreation or leisure-time occupation in the interests of social welfare, with the object of improving the conditions of life for the said inhabitants as the Trustee shall from time to time think fit.'

The charity property includes the following;

15 acres of Higginson Park which is general parkland

a bowling green

a children's playground

a cricket ground

a maze

a skate park

a leisure complex

The charity provides a range of indoor and outdoor sports and recreation opportunities to the community with access for all to make use of the available facilities. A wide range of activities takes place over the course of the year, with many events held annually including regular use by local community groups and voluntary organisations. Registered local community groups and voluntary organisations are eligible for a 10% discount on the standard hire price of facilities at Court Garden Leisure Complex. The Trustee's objectives include improving the availability of high quality, accessible leisure opportunities.

Public Benefit Statement

The trustee has due regard to the Charity Commission's public benefit guidance when setting objectives and planning activities. The following objectives and activities in the Trustee's opinion accords with the Charity Commission's public benefit requirements for Charities. The provision and maintenance for the benefit of the inhabitants of the district of Wycombe with particular regard for the inhabitants of the town of Marlow of a public park, ornamental gardens and recreation ground with such facilities for physical exercise, training, lectures, classes and other forms of recreation or leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the said inhabitants as the Trustee shall from time to time think fit.

Achievements and Performance

The Park retained its Green Flag award in 2018/19. The Park hosted: Pub in the Park Festival over three days; the annual Marlow Town Regatta & Festival; two Triathlon events; and, a range of other smaller charitable events.

Financial Review

The management of Court Garden Leisure Complex, ('CGLC') which forms part of the Trust, is contracted to Places for People Leisure Ltd for 15 years started on the 1st of July 2014 following an OJEU tender process. The Trustee directly manages the remainder of the Trust property. In consideration of local needs the Trustee revised its policy in 1997 to ensure organisations considered local to Marlow are guaranteed bookings at reduced charges with safeguards to ensure equality of opportunity and access for everyone. Places for People Leisure Ltd and Wycombe District Council continue their commitment to community development.

2018/19 saw an increase in Swimming and decrease in Dry activity sports, the latter could be the result of competition from other providers as well adverse weather conditions.

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Performance Statistics – Admissions

	2017/2018	2018/2019	% Change
Swimming	41,853	42,636	1.87
Dry Sports/Activities	82,271	75,546	-8.17

As part of the management contract, Places for People Leisure is entitled to the income from charges for the use of the leisure complex. It is intended that any surpluses will be reinvested in maintaining and enhancing the facilities.

The capital expenditure continues to be funded by the Trustee. There were no additions to Property, Plant and Equipment during 2018/19. The depreciation charge was £141,717.

Going Concern Statement

The Charity has total funds of £9m as at 31st March 2019. Over the past two years, the Charity has been self-sufficient in its operating activities resulting into net annual gains which are set aside in an unrestricted fund for future investments. In addition to this Wycombe District Council is committed to the on-going support if and when required of the services and activities provided by the charity. Therefore, the Charity is considered to be a going concern for the foreseeable future.

Plans for the Future

The works identified in the ten-year Park Management Plan continues and includes ensuring that Higginson Park maintains its Green Flag Award for the foreseeable future and maintaining the now established Friends Group for the Park to support improvements.

A feasibility study was completed in March 2016 to identify options for the leisure & recreational facilities on the site. The recommendation from this report to undertake a major refurbishment of the Leisure Complex was adopted by Wycombe District Council and a budget of £2M allocated. The works are going to commence from September 2019.

Statement of Internal Control

This statement is given in respect of the statement of accounts for Higginson Park Charity. The Trustee acknowledges its responsibility for ensuring that an effective system of internal control is maintained and operated in connection with the resources concerned.

The system of internal control can provide only reasonable and not absolute assurance that assets are safeguarded, that transactions were authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

The system of internal control is based on a framework of regular management information, financial regulations, administrative procedures (including segregation of duties), management supervision and a system of delegation and accountability. In particular the system includes:

- Comprehensive budgeting systems; and
- Regular reviews of financial reports.

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The Audit Committee will monitor the progress of the identified risks that have been evaluated for frequency and impact using a five by five matrix and graded according to a "traffic light" system. Red represents a material risk that may need urgent management attention moving from orange to green risks that probably require little or no attention.

The majority of identified risks are not high risks and the risk register is a live document: regularly monitored and updated.

The trustee has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. 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 and to provide reassurance that:

- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the Charity or for publication is reliable; and
- The Charity complies with relevant laws and regulations.

As part of the Charity's risk management process the trustee acknowledges their responsibility for the Charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustee that such a system is designed to manage rather than eliminate the risk of failure to achieve the Charity's objectives and can only provide reasonable, not absolute, reassurance against material misstatement or loss.

The trustee has set policies on risk and internal controls, which cover the following areas in line with the Council's own approach:

- The responsibility of management to implement the trustees' policies and identify and evaluate risks for their consideration on an on-going basis;
- Consideration of the type of risks the Charity faces;
- The level of risks which they regard as acceptable;
- The likelihood of the risks concerned materialising;
- The Charity's ability to reduce the incidence and impact on the business of risks that do materialise;
- Arrangements for monitoring and reporting on risk and control matters of importance, together with details of corrective action being undertaken.
- The Charity (through the Audit Committee) has formally reviewed its own risk arrangements and believes that suitable controls are in operation to protect the Charity from exposure to high risks. Staff are properly trained to manage the operational risks that are inherent within the area that the Charity works within.

Reserves Policy

The Charity holds unrestricted funds of £255k (2018: £103k).

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Statement of Trustees responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved and signed on behalf of the Trustee by



David Skinner, Head of Financial Services

26 November 2019

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE HIGGINSON PARK CHARITY

Opinion

We have audited the financial statements of The Higginson Park Charity (the 'charity') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE HIGGINSON PARK CHARITY -
continued**

materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE HIGGINSON PARK CHARITY -
continued

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Section 144 of the Charities Act 2011 and Regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Seymour Taylor Audit Limited, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

26 November 2019

The Higginson Park Charity
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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31 MARCH 2019

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
Income					
<i>Income from charitable activities</i>					
Operation of exercise facilities and park	3	290	-	290	296
<i>Income from other trading activities</i>					
Commercial trading	4	106	-	106	89
Total income		396	-	396	385
Expenditure					
<i>Expenditure on charitable activities:</i>					
Operation of exercise facilities and park	5	228	142	370	408
<i>Costs of raising funds:</i>					
Commercial Trading		16	-	16	21
Total expenditure		244	142	386	429
Net income / (expenditure)		152	(142)	10	(44)
Gains / (losses) on revaluation of fixed assets	8	-	175	175	-
Net movement in funds for the year		152	33	185	(44)
Reconciliation of funds					
Total Funds brought forward		103	5,356	5,459	5,503
Total funds carried forward		255	5,389	5,644	5,459

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BALANCE SHEET AS AT 31 MARCH 2019

	Note	Charity 2019 £'000	Charity 2018 £'000
Fixed assets			
Tangible assets	8	5,389	5,356
Total fixed assets		<u>5,389</u>	<u>5,356</u>
Current Assets			
Debtors	9	259	133
Total current assets		<u>259</u>	<u>133</u>
Liabilities			
Creditors: Amounts falling due within one year	10	(4)	(30)
Net Current assets		<u>255</u>	<u>103</u>
Total assets less current liabilities		5,644	5,459
Net assets		<u>5,644</u>	<u>5,459</u>
The funds of the charity:			
Restricted income funds		5,214	5,356
Unrestricted income funds		255	103
Revaluation reserve		175	-
Total charity funds	12-13	<u>5,644</u>	<u>5,459</u>

The notes at pages 13 to 20 form part of these accounts.

Approved and signed on behalf of the Trustee on 26 November 2019



David Skinner Head of Financial Services
Wycombe District Council
Queen Victoria Road
High Wycombe, HP11 1BB

NOTES TO THE FINANCIAL STATEMENTS

1 General Information

The Higginson Park Charity is a charity registered in England and Wales. The charity number is 284420. The Registered Address and principal place of activity is Queen Victoria Road, High Wycombe, Bucks, HP11 1BB. The principal activities of the charity are as disclosed within the Trustee's Annual Report on pages 3-7.

The presentational currency of these financial statements is sterling (£), being the currency of the primary economic environment in which the charity operates. All amounts in the financial statements are rounded to the nearest £1,000 unless otherwise stated.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all years presented unless otherwise stated.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b. Preparation of accounts on a going concern basis

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c. Income

Income consists of rental income and charges. Income is included in the financial statements as it falls due except car parking and leisure activities income which is included in the accounts on a receipts basis. All income is shown exclusive of VAT.

NOTES TO THE FINANCIAL STATEMENTS – continued

d. Expenditure

Direct charitable expenditure is incurred on an accruals basis and includes maintenance of the property and provision of the activities of the charity. All expenditure is shown exclusive of VAT.

e. Capital expenditure

Expenditure on the acquisition, creation or enhancement of Property, Plant and Equipment is capitalised on an accruals basis.

f. Tangible fixed assets

Property, Plant and Machinery are valued on the basis of depreciated replacement cost. The value below which Property, Plant and Equipment are not capitalised is £10,000.

g. Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, where the fair value can be measured reliably without undue cost or effort, investment property is measured at fair value at each reporting date with changes in fair value recognised in profit or loss in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

h. Depreciation

Individual fixed assets are depreciated over their estimated useful economic lives on a straight line basis. Freehold land is not depreciated. Assets included in the equipment classification are being depreciated at a rate of 10% on a straight line basis. The impact on the accounts is that a depreciation charge is made through the Statement of Financial Activities each year.

i. Impairment Review of Property, Plant and Equipment

Impairment reviews will be carried out only where there is some indication that the recoverable amount of a functional Property, Plant and Equipment is below its net book value.

j. Allocation of support costs

Wycombe District Council incurs costs, which are shared between numbers of activities, including those relating to the Charity. The Council apportions costs where necessary on the basis of the amount of officer time spent on the activities.

NOTES TO THE FINANCIAL STATEMENTS – continued

j. Taxation

The charity is exempt from taxation on its charitable activities.

k. Financial instruments

Financial Liabilities are recognised on the Balance Sheet when the the Trust becomes a party to the contractual provisions of a financial instrument and are initially measured at fair value and are carried at the amortised cost.

Financial Assets are classified into three types as summarised below:

Category	Balance Sheet	SOFA
Amortised Cost	Amortised Cost	Movements in amortised cost are debited / credited to the surplus or deficit on the fund.
Financial Value through Other Comprehensive Income and Expenditure	Fair Value	Movements in fair value are debited / credited to Other Comprehensive Income and Expenditure
Financial Value through Profit & Loss	Fair Value	All gains and losses are posted to the fund

*As at 31st March 2019 The Trust does not have any financial instruments

l. Significant judgments and estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of income, expenditure, assets and liabilities. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

NOTES TO THE FINANCIAL STATEMENTS – continued

3 Income from charitable activities

	Unrestricted funds 2019	Unrestricted funds 2018
	£'000	£'000
Income from facilities for physical exercise	151	132
Income from other recreation or leisure-time occupation	139	164
Total income from charitable activities	290	296

4 Income from other trading activities

	Unrestricted funds 2019	Unrestricted funds 2018
	£'000	£'000
Income from property	78	89
Income from events	28	0
Total income from other trading activities	106	89

5 Analysis of expenditure on charitable activities

	Facilities for physical exercise	Other recreation or leisure-time occupation	2019 Total	2018 Total
	£'000	£'000	£'000	£'000
Car park costs	-	-	-	8
Depreciation	142	-	142	147
Maintenance of skate park	1	-	1	1
Maintenance to grounds	-	32	32	34
Repairs / Maintenance	6	-	6	50
Support costs (see note 7)	160	15	175	157
Business Rates	-	9	9	-
Various Fees	4	1	5	11
Total	313	57	370	408

NOTES TO THE FINANCIAL STATEMENTS – continued

6 Summary analysis of expenditure and related income for charitable activities

	Facilities for physical exercise £'000	Other recreation or leisure-time occupation £'000	2019 Total £'000	2018 Total £'000
Costs	(313)	(57)	(370)	(408)
Physical exercise	151	-	151	132
Recreation or leisure- time		139	139	164
Net cost funded from other income	(162)	82	(80)	(112)

7 Analysis of support costs

The charity does not directly employ any staff. Wycombe District Council employees and support services are apportioned between various activities; refer to the table below for the basis of the apportionment.

	Facilities for physical exercise	Other recreation or leisure-time occupation	Total	Basis of apportionment
Governance	5	-	5	Allocated on time
Insurance	20	3	23	Allocated on risk
Accountancy, legal and other professional services	51	9	60	Allocated on time
General office	73	13	86	Allocated on time
Utilities	1	-	1	
Total	150	25	175	

Expenditure on governance is the audit fees of £4,500 for the year ending 31 March 2019 (£4,200 for 2017/18)

NOTES TO THE FINANCIAL STATEMENTS - continued

8 Tangible fixed assets

	Investment Property £'000	Land & Buildings £'000	Equipment £'000	Total £'000
Costs or valuation				
At 1 April 2018	929	5,129	442	6,500
Add Additions	-	-	-	-
Revaluation	175	-	-	175
At 31 March 2019	1,104	5,129	442	6,675
Depreciation				
At 1 April 2018	-	707	437	1,144
Charge for the period	-	140	2	142
At 31 March 2019	-	847	439	1,286
Net Book Value				
At 31 March 2018	929	4,422	5	5,356
At 31 March 2019	1,104	4,282	3	5,389

Investment Property and Land & Buildings comprise of a leisure complex, a suite of offices, car park and a number of adhoc buildings leased by sports clubs. The assets were valued at 31st March 2019 by Wilks Head & Eve. The Land & Buildings are held at cost and the Investment Property is included at the revalued amount.

The historical cost of the Investment Property amounts to £1,048,500.

9 Debtors

	2019 £'000	2018 £'000
Other Debtors	255	131
Trade debtors	4	2
	259	133

NOTES TO THE FINANCIAL STATEMENTS – continued

10 Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Other creditors and accruals	4	4
Deferred income	-	26
	4	30
	4	30

11 Deferred income

Deferred income comprises advance payments from commercial lessees.

	£'000
Balance as at 1 April 2018	26
Amount released to income earned from commercial trading	(26)
Amount deferred in year	-
	0
Balance as at 31 March 2019	0

12 Analysis of movement in charitable funds

Restricted funds are capital funds where the asset is required to be retained for actual use rather than be expended. Accordingly, the only movements on restricted funds relate to the additions, revaluation and depreciation of tangible fixed assets.

Unrestricted funds are expendable at the discretion of the trustee in furtherance of the objects of the charity

	Note	Restricted £'000	Unrestricted £'000	Total £'000
Balance at 1 April 2018		5,356	103	5,459
Income in the year		-	396	396
Gains / (losses)		175	-	175
Expenditure in the year		(142)	(244)	(386)
Balance as at 31 March 2019		5,389	255	5,644
		5,389	255	5,644

NOTES TO THE FINANCIAL STATEMENTS – continued

Comparatives for movements in charitable funds

	Note	Restricted £'000	Unrestricted £'000	Total £'000
Balance at 1st April 2017		5,503	-	5,503
Income in the year		-	385	385
Gains / (losses)		-	-	-
Expenditure in the year		(147)	(282)	(429)
Balance as at 31 March 2018		<u>5,356</u>	<u>103</u>	<u>5,459</u>

The restricted funds of the charity are in relation to the tangible fixed assets held.

13 Analysis of net assets between funds

	Restricted £'000	Unrestricted £'000	Total £'000
Tangible fixed assets	5,389	-	5,389
Net current assets	-	255	255
	<u>5,389</u>	<u>255</u>	<u>5,644</u>

14 Related Party Transactions

Wycombe District Council as the sole Trustee to the Higginson Park Charity supports the functions of the Charity by paying a fee for the management of the facility and also funding any deficit of expenditure over income. In 2018/19 Wycombe District Council provided £nil funding (£nil in 2017/18).

A balance was due from Wycombe District Council to The Higginson Park Charity as at 31 March 2019 which amounted to £255,000 (2018: £131,000).

