AGENDA ITEM 4.

# Fitz Park

**Registration number: 520327**

## Annual Report and Financial Statements

**31 March 2026**

dodd&co

## Fitz Park

## Contents

# Fitz Park

## Reference and Administrative Details

| | |
|---|---|
| **Charity name** | Fitz Park |
| **Charity registration number** | 520327 |
| **Principal office** | 50 Main Street<br>KESWICK<br>CA12 5JS |
| **Registered office** | 50 Main Street<br>KESWICK<br>CA12 5JS |
| **Trustees** | Keswick Town Council<br>Cllr A L Dunn<br>Cllr N Evans<br>Cllr S Harwood<br>Cllr C J Houghton<br>Cllr C M Houghton<br>Cllr D J T Kemp<br>Cllr B R Lapthorn<br>Cllr J Murray<br>Cllr R Nelson<br>Cllr C Peat<br>Cllr R Scott<br>Cllr L J Taylor<br>Keswick Town Council is the sole Trustee of the charity. The councillors listed above are the managing trustees of Keswick Town Council. |
| **Chief executive officer** | V Little |
| **Accountant** | Dodd & Co Limited<br>FIFTEEN Rosehill<br>Montgomery Way<br>Rosehill Estate<br>CARLISLE<br>CA1 2RW |

# Fitz Park

## Trustees' Report for the Year Ended 31 March 2026

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2026.

The accounts have been prepared in accordance with the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

### Governing Document

The Fitz Park Trust is a Charitable Trust governed by a Trust Deed. The Trust was established in 1882 covering 28 acres of parkland in central Keswick adjoining the River Greta. A new scheme was drawn up in 1995 and the management of the Park is now the responsibility of Keswick Town Council as sole Trustee. Fitz Park is linked with Townsfield which is located on Penrith Road.

### Objectives

The provision and maintenance of a public park and recreation ground for use of the inhabitants of, and visitors to, the town of Keswick without the distinction of political, religious or other opinions, with the object of improving the conditions of life for the said inhabitants.

### Management Structure

In 1995 Keswick Town Council was conveyed the Park on trust for the people of Keswick. It is therefore a given that once democratically elected as a Town Councillor, the duty of Trustee forms part of that role. The recruitment process is therefore according to the Local Government Act 1972; Representation of the People Act 1983 as amended by the Representation of the People Act 1985, and Local Elections (Parishes and Communities) Rules 1986, amended 1999.

### Review of the Development, Activities and Achievements of the Charity

During the year the Trust carried on with its objectives of running and maintaining the park for the benefit of the people of Keswick. In determining the charity's activities during the year, the trustees have had due regard to the Charity Commission's guidance on public benefit.

Fitz Park is split into two areas and is home to the local football, bowling, cricket, athletics, tennis and croquet clubs. At Upper Fitz Park, public tennis, bowling, putting and table tennis is available during the summer season together with refreshments from Café HNW year-round. Lower Fitz Park contains a floodlit multi use games area with pitches for 5 and 7 aside football, tennis and basketball area and is also available for informal community use or activity sessions. Lower Fitz Park also contains an award-winning destination play area providing equipment for different age ranges, an outdoor gym and pump track. It is also home of the Towns Junior Park run.

Much needed income is gained from Crosthwaite Road Car Park, this is managed by a third-party provider, with all profits remaining with the Trust.

The Trust has made several steps to address climate change including declaring a Climate Change Emergency. What the Trust have done so far: -

- Use only peat free compost
- Use glyphosate free weed killer
- Gradually introducing more bee friendly plants
- Led a campaign asking retailers not to stock disposable BBQs and have prohibited use in our Parks
- Worked with partners to coordinate the control of Balsam
- Changed to 100% renewable energy suppliers
- Invested the majority of our reserves in Ethical Banks
- Replaced petrol equipment with electric as and when they need replacing

- Use lower carbon fuel for the remaining petrol equipment

- Have a Climate Change Action Plan in place which is regularly updated

- All staff have been given Climate and Carbon Literacy training

- Introducing a bug hotel to Upper Fitz Park

- Planted many trees in an area named Elizabeth's wood – undertaking regular BioBlitz's

A press release was published by Dennis Mowers in the Landscape and Amenity Magazine regarding our three electric mowers. This was good publicity for the park and shows our commitment to climate change.

The fantastic work undertaken by the Parks and Café staff was acknowledged as they were given well deserved accolades from Cumbria in Bloom obtaining gold and silver awards.

The retaining boards around the public bowling were replaced using recycled plastic, a new wooden edge was fitted to the shrub bed in front of the club bowling green. The steps to the club bowling green have been rebuilt and the handrail repaired.

Footpath improvements have taken place during the year in Lower Fitz Park, along from the Hogg House, and in Upper Fitz Park, near Wivell Bridge, with more planned in future years in both lower and upper Fitz Park.

In Townsfield, the Trust provided a well-kept open space for informal recreation and leisure near the town centre. Grass cutting, hedge trimming and tree work was necessary to maintain the area, which was available for use by the inhabitants of, and visitors to, the town of Keswick and neighbourhood

**Finances**

During the year the Trust had net incoming resources of £90,768 (2025 £131,722). When added to brought forward reserves of £830,821 the closing reserves were £921,589. Of this, £675,883 are fixed assets and £245,706 revenue funds. Of the Revenue funds £20,304 relate to restricted funds or projects, £259,798 is set aside as a designated fund, and the unrestricted revenue reserves are in deficit by £34,396.

Trustees and Officers are currently working on short, medium and long term plans.

**Reserves Policy**

The Trust has unrestricted revenue reserves of a deficit of £34,396. Ideally the level of reserves would represent 3 months of the previous year's running costs which is in the region of £67,000. However, the Trust does not hold this level of general reserves, as a grant is given to the Trust by Keswick Town Council via the precept from Cumberland Council. The grant covers Fitz Parks running costs deficit and when risk assessed the likelihood of this not continuing is very low.

Further reserves are held in the designated funds in case of unforeseen circumstances, such as flooding or other natural disaster to cover uninsurable loses e.g. open space, as well as provision for ongoing improvements and upgrades of the Trusts equipment and assets. In 2024 it was agreed that the Sinking Fund be capped at a maximum of £100,000 with any remaining funds being moved to the designated Future Development Fund and invested as previously agreed. the profit made by Crosthwaite Road Car Park is moved annually into the Sinking Fund or Future Development Fund.

The total of unrestricted reserves is £901,285 (this includes fixed assets of £675,883). Within unrestricted funds are a total of £259,798 of which the sinking fund is £100,000 and Future Development Fund £95,339.

**Investment Policy**

The sinking/futures fund account earns interest during the year, along with any reserves held. As part of addressing climate change the Trust invests some unrestricted reserves into Ethical Banks (CCLA & Unity Bank) earning a higher rate in interest.

**Risk Assessment**

An annual risk assessment is carried out identifying insurance and other risks, current arrangements for managing these and any other action required. Insurances are put in place where possible to mitigate any financial losses.

Approved by the Trustees on 9 July 2026 and signed on their behalf by:

.........................................

Keswick Town Council
Trustee

## Fitz Park

## Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Independent Examiner's Report to the Trustees of

## Fitz Park

I report on the accounts of the charity for the year ended 31 March 2026, which are set out on pages 7 to 20.

Your attention is to drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

### Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.........................................
Martin Borradaile FCA
Dodd & Co Limited
Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

9 July 2026

# Fitz Park

## Statement of Financial Activities for the Year Ended 31 March 2026

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | |
| Donations and legacies | 2 | 240,530 | 15,000 | 255,530 | 315,232 |
| Other trading activities | 3 | 94,884 | - | 94,884 | 84,102 |
| Investments | 4 | 3,297 | - | 3,297 | 4,136 |
| Other | 5 | 4,624 | - | 4,624 | - |
| Total income | | 343,335 | 15,000 | 358,335 | 403,470 |
| **Expenditure on:** | | | | | |
| Charitable activities | | 267,332 | 235 | 267,567 | 271,748 |
| Total expenditure | | 267,332 | 235 | 267,567 | 271,748 |
| Net incoming resources before transfers | | 76,003 | 14,765 | 90,768 | 131,722 |
| **Transfers** | | | | | |
| Gross transfers between funds | | - | - | - | - |
| Net movements in funds | | 76,003 | 14,765 | 90,768 | 131,722 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 825,282 | 5,539 | 830,821 | 699,099 |
| Total funds carried forward | | 901,285 | 20,304 | 921,589 | 830,821 |

The notes on pages 9 to 20 form an integral part of these financial statements.

## Fitz Park

## Balance Sheet as at 31 March 2026

| | Note | 2026 £ | 2026 £ | 2025 as restated £ | 2025 as restated £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 11 | | 675,883 | | 676,802 |
| **Current assets** | | | | | |
| Debtors | 12 | 25,408 | | 25,006 | |
| Cash at bank and in hand | | 244,396 | | 158,340 | |
| | | 269,804 | | 183,346 | |
| **Creditors: Amounts falling due within one year** | 13 | (24,098) | | (29,327) | |
| **Net current assets** | | | 245,706 | | 154,019 |
| **Net assets** | | | 921,589 | | 830,821 |
| **The funds of the charity:** | | | | | |
| **Restricted funds** | | | 20,304 | | 5,539 |
| **Unrestricted funds** | | | | | |
| Unrestricted income funds | | | 901,285 | | 825,282 |
| **Total charity funds** | | | 921,589 | | 830,821 |

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 9 July 2026 and signed on its behalf by:

.........................................

Keswick Town Council
Trustee

## 1 Accounting policies

### Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### Going concern

These financial statements have been prepared on a going concern basis.

### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 15.

### Income and endowments

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

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### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|---|---|
| Land and buildings | Not depreciated |
| Equipment and machinery | 20% reducing balance |
| Community Sports Area | Not depreciated |

The land and buildings and community sports area are maintained in a good state of repair and in the opinion of the Trustees the realisable value of the land and buildings is not less than the book value. Consequently no depreciation has been provided.

### Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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## 2 Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|
| **Donations and legacies** | | | | |
| Appeals and donations | 12,813 | - | 12,813 | 1,935 |
| Gift Aid tax reclaimed | 116 | - | 116 | - |
| Other income | 1,613 | - | 1,613 | - |
| | 14,542 | - | 14,542 | 1,935 |
| **Grants** | | | | |
| Keswick Town Council | 225,988 | - | 225,988 | 203,297 |
| Cumberland Council | - | 15,000 | 15,000 | - |
| Hope Park | - | - | - | 110,000 |
| | 225,988 | 15,000 | 240,988 | 313,297 |
| | 240,530 | 15,000 | 255,530 | 315,232 |

All of the donations and legacies income in 2025 related to unrestricted funds.

## 3 Other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|
| **Other trading activities** | | | | |
| Allerdale Borough Council lottery | 847 | - | 847 | 743 |
| Car park income | 78,713 | - | 78,713 | 72,573 |
| Rental income | 13,609 | - | 13,609 | 9,222 |
| Other income | 1,715 | - | 1,715 | 1,564 |
| | 94,884 | - | 94,884 | 84,102 |

All of the other trading income in 2025 related to unrestricted funds.

## 4 Investments

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|
| Interest on cash deposits | 3,297 | - | 3,297 | 4,136 |

All of the investment income in 2025 related to unrestricted funds.

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## 5 Other

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|
| **Other income** | | | | |
| Insurance claim | 4,624 | - | 4,624 | - |

## 6 Total resources expended

| | Charitable activity 1 £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|
| **Direct costs** | | | |
| KTC recharge of salaries | 121,939 | 121,939 | 111,876 |
| Water rates, trade refuse and electricity | 11,808 | 11,808 | 13,852 |
| Insurance | 6,162 | 6,162 | 6,173 |
| Repairs and maintenance | 79,526 | 79,526 | 100,973 |
| KTC recharge of admin costs - see below | 31,985 | 31,985 | 29,831 |
| Computer and internet costs | 1,020 | 1,020 | 390 |
| Training | 2,467 | 2,467 | 1,063 |
| | 254,907 | 254,907 | 264,158 |
| **Support costs** | | | |
| Sundry expenses | 266 | 266 | 171 |
| Accountancy fees | 1,000 | 1,000 | 590 |
| Independent examiner's fee | 600 | 600 | 340 |
| Legal and professional fees | 4,561 | 4,561 | - |
| Bank charges | 285 | 285 | 346 |
| Depreciation of plant and machinery | 5,914 | 5,914 | 6,143 |
| (Profit)/loss on sale of tangible fixed assets held for charity's own use | 34 | 34 | - |
| | 12,660 | 12,660 | 7,590 |
| | 267,567 | 267,567 | 271,748 |

Of the expenditure in 2025 £271,642 related to unrestricted funds and £106 related to restricted funds.

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**Breakdown of Keswick Town Council admin recharges**

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Admin salaries | 25,783 | 24,319 |
| Pension to former employee | 347 | 337 |
| Staff expenses | 44 | 41 |
| Payroll outsourced costs | 117 | 48 |
| Rent | 1,420 | 1,414 |
| Building service costs | 1,312 | 1,280 |
| Insurance | 175 | 166 |
| Repairs | 46 | 47 |
| Subscriptions | 271 | 201 |
| Stationary and printing | 128 | 129 |
| Postage | 60 | 45 |
| Photocopier lease charges | 267 | 365 |
| Computer maintenance | 869 | 795 |
| Website and internet costs | 173 | 250 |
| Telephone | 168 | 146 |
| Health and safety | 2 | 20 |
| Office equipment | 312 | 16 |
| Council chamber expenditure | 265 | 27 |
| Conferences and training | 226 | 185 |
| | 31,985 | 29,831 |

## 7 Governance costs

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Accountancy fees | 1,000 | 590 |
| Independent examiner's fee | 600 | 340 |
| Legal and professional fees | 4,561 | - |
| | 6,161 | 930 |

## 8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement for costs incurred during the year.

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## 9 Net incoming resources

Net incoming resources is stated after charging:

| | 2026<br>£ | 2025<br>£ |
|---|---|---|
| Loss/(profit) on disposal of tangible fixed assets | 34 | - |
| Depreciation of owned assets | 5,914 | 6,143 |

......... *continued*

## 10 Taxation

The registered charity is exempt from taxation on income and gains.

## 11 Tangible fixed assets

| | Land and buildings £ | Equipment and machinery £ | Community sports area £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 April 2025 | 516,014 | 246,229 | 136,213 | 898,456 |
| Additions | - | 5,029 | - | 5,029 |
| Disposals | - | (206) | - | (206) |
| As at 31 March 2026 | 516,014 | 251,052 | 136,213 | 903,279 |
| **Depreciation** | | | | |
| As at 1 April 2025 | - | 221,654 | - | 221,654 |
| Eliminated on disposals | - | (172) | - | (172) |
| Charge for the year | - | 5,914 | - | 5,914 |
| As at 31 March 2026 | - | 227,396 | - | 227,396 |
| **Net book value** | | | | |
| As at 31 March 2026 | 516,014 | 23,656 | 136,213 | 675,883 |
| As at 31 March 2025 | 516,014 | 24,575 | 136,213 | 676,802 |

## 12 Debtors

| | 2026 £ | 2025 £ |
|---|---|---|
| Trade debtors | 1,779 | - |
| Other debtors | 23,327 | 24,820 |
| Prepayments and accrued income | 302 | 186 |
| | 25,408 | 25,006 |

## 13 Creditors: Amounts falling due within one year

| | 2026 £ | 2025 £ |
|---|---|---|
| Trade creditors | 9,407 | 16,767 |
| Taxation and social security | 430 | - |
| Other creditors | 93 | 40 |
| Accruals and deferred income | 14,168 | 12,520 |
| | 24,098 | 29,327 |

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## 14 Related parties

### Controlling entity

The charity is controlled by the managing trustees of it's sole custodian trustee, Keswick Town Council.

### Related party transactions

During the year the charity incurred costs for the recharges of goods and services valued at £163,854 from its sole custodian trustee, Keswick Town Council. The charity recharged Keswick Town council for goods totalling £189. At the year end a balance of £23,327 was due from Keswick Town Council.

During the year the charity incurred costs for the recharges of goods valued at £1,017 from Hope Park, a charity of which Keswick Town Council is also the sole trustee. At the year end a balance of £93 was owed to Hope Park.

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## 15 Analysis of funds

| | As restated At 1 April 2025 | Incoming resources | Resources expended | Transfers | At 31 March 2026 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Designated Funds** | | | | | |
| Sinking Fund | 100,000 | - | - | - | 100,000 |
| Future Development Fund | 35,936 | 3,297 | (1,500) | 57,606 | 95,339 |
| Memorial Seats and Trees | 2,208 | 1,613 | (722) | (1,397) | 1,702 |
| Play Area Fund | - | 12,359 | (12,695) | 58,093 | 57,757 |
| Wivell & Knights Bridge | - | - | - | 5,000 | 5,000 |
| | 138,144 | 17,269 | (14,917) | 119,302 | 259,798 |
| **General Funds** | | | | | |
| Unrestricted income fund | 687,138 | 326,066 | (252,415) | (119,302) | 641,487 |
| **Restricted Funds** | | | | | |
| Tree Carving | 441 | - | - | - | 441 |
| BMX Track | 732 | - | - | - | 732 |
| Sensory Garden | 1,555 | - | (235) | - | 1,320 |
| Outdoor Gym | 2,811 | - | - | - | 2,811 |
| Play Area Fund | - | 15,000 | - | - | 15,000 |
| | 5,539 | 15,000 | (235) | - | 20,304 |
| | 830,821 | 358,335 | (267,567) | - | 921,589 |

Sinking Fund & Future Development Fund - These designated funds are held in case of unforeseen circumstances, such as flooding or other natural disaster to cover uninsurable loses e.g. open space, as well as provision for ongoing improvements and upgrades of the Trusts equipment and assets. In 2024 it was agreed that the Sinking Fund be capped at a maximum of £100,000 with any remaining funds being moved to the designated Future Development Fund and invested as previously agreed. the profit made by Crosthwaite Road Car Park is moved annually into the Sinking Fund or Future Development Fund along with interest earned from investments.

Memorial Seats and Trees - This fund is for seats and trees that have been donated to the park as a memorial. Any repairs and maintenance are covered using this fund with any excess built up being used to 'top up' other funds. Any transfer between funds is approved by Trustees.

Play Area Fund - Funding designated by the trustees towards the costs of replacing the play area at Fitz Park.

Wivell & Knights Bridge - This fund is a provision for future repairs required to Wivell and Knights Bridge.

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Tree Carving - This fund was started by donors who paid for the tree carvings to be made (when larger trees have been felled in the park). The funds remaining are used for annual upkeep such as staining.

BMX Track – This fund was started following an appeal made by two local school boys to build this new facility in Keswick. This came to fruition following successful grant applications and public fundraising.

Sensory Garden - The Sensory/Memorial Garden Project is led by Friends of Keswick Parks, who are a very hardworking and essential group of volunteers within Keswick. The garden was a major improvement to one of the main entrances to the Town and was funded by a very generous donation from the Holroyd Foundation.

Outdoor Gym – A new facility for Fitz Park in 2018 funded by a grant from United Utilities Legacy Fund.

Play Area Fund - Funding received from Cumberland Council towards a replacement play area at Fitz Park.

*......... continued*

**Prior period - As restated**

| | At 1 April 2024 | Incoming resources | Resources expended | Transfers | At 31 March 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Designated Funds** | | | | | |
| Sinking Fund | 100,295 | 245 | (32,741) | 32,201 | 100,000 |
| Future Development Fund | 38,391 | 3,757 | - | (6,212) | 35,936 |
| Memorial Seats and Trees | 2,093 | 549 | (6) | (428) | 2,208 |
| | 140,779 | 4,551 | (32,747) | 25,561 | 138,144 |
| **General Funds** | | | | | |
| Unrestricted income fund | 552,681 | 398,919 | (238,901) | (25,561) | 687,138 |
| **Restricted Funds** | | | | | |
| Tree Carving | 441 | - | - | - | 441 |
| BMX Track | 732 | - | - | - | 732 |
| Sensory Garden | 1,555 | - | - | - | 1,555 |
| Outdoor Gym | 2,911 | - | (100) | - | 2,811 |
| | 5,639 | - | (100) | - | 5,539 |
| | 699,099 | 403,470 | 271,748 | - | 830,821 |

## 16 Transfers

During the year a transfer was made for £397 from the Memorial Seats and Trees fund to unrestricted funds in relation to the purchase of fixed assets.

Transfers were also made between unrestricted funds and the following designated funds as agreed by the trustees:
Future Development Fund £57,606
Memorial Seats and Trees (£1,000)
New Play Area Fund £58,093
Wivell & Knights Bridge £5,000

......... *continued*

## 17 Net assets by fund

| | Unrestricted Funds | Restricted Funds | Total Funds 2026 | Total Funds 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Tangible assets | 675,883 | - | 675,883 | 676,802 |
| Current assets | 249,500 | 20,304 | 269,804 | 183,346 |
| Creditors: Amounts falling due within one year | (24,098) | - | (24,098) | (29,327) |
| Net assets | 901,285 | 20,304 | 921,589 | 830,821 |

**Prior period**

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 | Total Funds 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Tangible assets | 676,802 | - | 676,802 | 455,086 |
| Current assets | 175,413 | 7,747 | 183,160 | 156,542 |
| Creditors: Amounts falling due within one year | (29,141) | - | (29,141) | (87,471) |
| Net assets | 823,074 | 7,747 | 830,821 | 699,099 |