

COMPANY REGISTRATION NUMBER 4476202

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2008**

Charity Number 1097692



 **FORDcampbell**
freedman
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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FRIENDS OF ROUNDHAY PARK COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2008

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Roundhay Park

Charity registration number 1097692

Company registration number 4476202

Registered office 34 Park Cross Street
Leeds
LS1 2QH

THE TRUSTEES

The trustees who served the charity during the period were as follows

D J Binns
H Hurst
Miss L Kitching
J L Richards

Secretary D J Binns

Accountants Ford Campbell Freedman LLP
Chartered Accountants
34 Park Cross Street
Leeds
LS1 2QH

Bankers Lloyds TSB
2 The Headrow
Leeds
West Yorkshire
LS1 6PN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3 July 2002 and registered as a charity on 27 May 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

FRIENDS OF ROUNDHAY PARK COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

Recruitment and Appointment of Directors and Trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as Trustees. Under the requirements of the Memorandum of Association one third of the trustees are required to retire at each annual general meeting by rotation. They may be re-elected by the remaining trustees.

The trustees may appoint a person who is willing to be a trustee wither to fill a vacancy or as an additional trustee.

Risk Management

The trustees are conducting a review of the major risks to which the charity is exposed. A risk register has been proposed and will be updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks faced by the charity.

Honorary President

Mrs Marjorie Ziff accepted the trustee's invitation to become Honorary President in 2005.

OBJECTIVES AND ACTIVITIES

The Company has set two main objectives for the charity, these are -

- (1) To promote the preservation, restoration, maintenance and improvement of Roundhay Park Leeds for the benefit of the public
- (2) To promote the benefit of Leeds and the surrounding areas by associating the local authorities and inhabitants in a common effort to provide facilities in the interest of social welfare for recreation and leisure time occupation with the objects of improving the conditions of life for the inhabitants

ACHIEVEMENTS AND PERFORMANCE

During the year the charity has continued to work on a number of restoration projects in the Park.

The Geology Trail was completed at the end of April 2008 and there will be an official opening on 2nd July 2008. The booklets supporting the Geology Trail were printed during the year and are now available for sale.

Improvements works on the Ravine Footpath are largely complete with the exception of some drainage works.

The Lester Library, funded by the Lester Donation, should be finalised by September/October 2008.

FRIENDS OF ROUNDHAY PARK COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

FINANCIAL REVIEW

The charity has made a small loss on its general activities of £644 (2007 surplus £2,186), they also hold £7,500 this year in respect of the restricted Lester donation. The unrestricted and restricted funds now stand at £4,633 and £7,500 respectively (unrestricted 2007 £5,277). The Lester donation is restricted to the objectives as set out by the Lester family.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation. It has established a policy whereby the unrestricted funds of the charity should be a minimum of 6 months based on the budgeted expenditure for the following year. The budgeted expenditure for 2008/09 is, excluding the Lester Donation, anticipated to be £3,000.

Investment Powers and Restrictions

The directors/trustees are only permitted to use the charity's assets solely towards the promotion of the objectives of the charity.

PLANS FOR FUTURE PERIODS

The charity is in the process of dealing with the project expenditure in accordance with the Lester family donation.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit 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,

- 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees 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.

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

REPORTING ACCOUNTANTS

Messrs Ford Campbell Freedman LLP will continue in office as reporting accountants for the ensuing year

Registered office
34 Park Cross Street
Leeds
LS1 2QH

Signed by order of the trustees



D J BINNS
Charity Secretary

9 June 2008

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF FRIENDS OF ROUNDHAY
PARK**

YEAR ENDED 31 MARCH 2008

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2008 set out on pages 6 to 10, and you consider that the charity is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

34 Park Cross Street
Leeds
LS1 2QH

11th June 2008


FORD CAMPBELL FREEDMAN LLP
Chartered Accountants

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2008

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	<u>3,145</u>	<u>7,500</u>	<u>10,645</u>	<u>6,670</u>
TOTAL INCOMING RESOURCES		<u>3,145</u>	<u>7,500</u>	<u>10,645</u>	<u>6,670</u>
RESOURCES EXPENDED					
Charitable activities	3/4	(2,943)	—	(2,943)	(3,434)
Governance costs	5	<u>(846)</u>	<u>—</u>	<u>(846)</u>	<u>(1,050)</u>
TOTAL RESOURCES EXPENDED		<u>(3,789)</u>	<u>—</u>	<u>(3,789)</u>	<u>(4,484)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR					
		(644)	7,500	6,856	2,186
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,277</u>	<u>—</u>	<u>5,277</u>	<u>3,091</u>
TOTAL FUNDS CARRIED FORWARD		<u>4,633</u>	<u>7,500</u>	<u>12,133</u>	<u>5,277</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 8 to 10 form part of these financial statements

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £
CURRENT ASSETS				
Stocks	7	2,569		—
Cash at bank		<u>9,564</u>		<u>5,278</u>
			<u>12,133</u>	<u>5,278</u>
NET CURRENT ASSETS			<u>12,133</u>	<u>5,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,133</u>	<u>5,278</u>
FUNDS				
Restricted income funds	8		7,500	—
Unrestricted income funds	9		<u>4,633</u>	<u>5,278</u>
TOTAL FUNDS			<u>12,133</u>	<u>5,278</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act. The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the members of the committee on the 9 June 2008 and are signed on their behalf by

D J BINNS
Director



The notes on pages 8 to 10 form part of these financial statements.

FRIENDS OF ROUNDHAY PARK COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fund accounting

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

The Lester donation has been put into a restricted fund and it is restricted to the objectives as set out by the Lester family

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

All costs are allocated between the expenditure categories of the SoFA on a basis designated to reflect the use of the resource

Fixed assets

All fixed assets are initially recorded at cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Donations				
Members subscriptions	3,145	—	3,145	3,170
Lester donation	—	7,500	7,500	—
Grants receivable				
Grants receivable	—	—	—	3,500
	<u>3,145</u>	<u>7,500</u>	<u>10,645</u>	<u>6,670</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Costs in furtherance of charitable objects	2,855	2,855	3,237
Support costs	88	88	197
	<u>2,943</u>	<u>2,943</u>	<u>3,434</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Roundhay Park, Leeds £	Support costs £	Total Funds 2008 £	Total Funds 2007 £
Costs in furtherance of charitable objects	<u>2,855</u>	<u>88</u>	<u>2,943</u>	<u>3,434</u>

5. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Secretarial and administrative costs	259	259	198
Accountancy fees	587	587	852
	<u>846</u>	<u>846</u>	<u>1,050</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

7. STOCKS

	2008 £	2007 £
Stock	<u>2,569</u>	<u>–</u>

8. RESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 31 Mar 2008 £
Lester donation	<u>7,500</u>	<u>7,500</u>

9. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2007 £	Outgoing resources £	Balance at 31 Mar 2008 £
General Funds	<u>5,277</u>	<u>(644)</u>	<u>4,633</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
Lester donation	7,500	7,500
Unrestricted Income Funds	<u>4,633</u>	<u>4,633</u>
Total Funds	<u>12,133</u>	<u>12,133</u>

11. COMPANY LIMITED BY GUARANTEE

The company is constituted as a company limited by guarantee. In view of this, the directors and trustees consider that the provisions of Financial Standard Number 4 which requires disclosure regarding liabilities and shareholders' funds are not applicable.

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2008

**The following pages do not form part of the statutory financial statements
which are the subject of the accountants' report on page 5**

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2008

	2008 £	2007 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Members subscriptions	3,145	3,170
Lester donation	7,500	–
Grants receivable	–	3,500
	<u>10,645</u>	<u>6,670</u>
TOTAL INCOMING RESOURCES	<u>10,645</u>	<u>6,670</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Insurance	191	191
Postage	145	395
Ongoing projects equipment and supplies	1,189	2,204
Subscriptions	40	127
Printing and books	1,290	212
Stationary	–	108
Room hire	88	197
	<u>2,943</u>	<u>3,434</u>
GOVERNANCE COSTS		
Secretarial and administrative costs	259	198
Accountancy fees	587	852
	<u>846</u>	<u>1,050</u>
TOTAL RESOURCES EXPENDED	<u>3,789</u>	<u>4,484</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>6,856</u>	<u>2,186</u>

**FRIENDS OF ROUNDHAY PARK
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2008

	2008 £	2007 £
CHARITABLE ACTIVITIES		
Costs in furtherance of charitable objects		
<i>Roundhay Park, Leeds</i>		
Insurance	191	191
Postage	145	395
Ongoing projects equipment and supplies	1,189	2,204
Subscriptions	40	127
Printing and books	1,290	212
Stationary	—	108
	<u>2,855</u>	<u>3,237</u>
 <i>Support costs</i>		
Room hire	88	197
	<u>2,943</u>	<u>3,434</u>
	<u>2,943</u>	<u>3,434</u>