

Annual Return (AR30) form

Society Name: Hyde Park Source Limited

Society Num: 28755 R

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

31/12/2020

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director

Month of Birth

Year of Birth

Chris Sharp

Mar

1982

Tej Bhavra

May

1983

Ingrid Hutchinson

Mar

1986

| | | |
|---------------|-----|------|
| Carlos Chavez | Aug | 1970 |
| Gemma Foley | Oct | 1981 |
| Jon Dunster | Sep | 1991 |

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

N/A

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

| Name of Secretary | Month of Birth | Year of Birth |
|-------------------|----------------|---------------|
| Elizabeth Fellows | Jul | 1984 |

4.1 Please confirm that:

☒ accounts are being submitted with this form

☒ the accounts comply with relevant statutory and accounting requirements

☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

Turnover

Assets

Number of Employees

Share Capital

Highest rate of interest paid on shares

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code **Other service activities n.e.c. (96090)** *

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- ☐ Full Professional Audit
- ☐ Auditor's report on the accounts
- ☐ Lay Audit
- ☒ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- ☐ Yes
- ☒ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- ☒ Yes
- ☐ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- ☐ Registered
- ☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
- ☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
- ☒ No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- ☐ Yes
- ☒ No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

7.1 Condition for Registration

- ☐ Co-operative society
- ☒ Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

- Protecting, improving and conserving the physical and natural environment in order to improve the health and well-being of local people;
- Advancing the education and training of the public and in particular disadvantaged people across Leeds in the conservation, protection and improvement of the physical and natural environment;
- Developing the resilience, confidence, skills and experience of socially disadvantaged members of the community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
- The promotion of equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds and cultivating a sentiment in favour of equality and diversity.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

In 2020, the society:

- protected, improved and conserved the physical and natural environment in order to improve the health and well-being of local people,
- advanced the education and training of the public and in particular disadvantaged people across Leeds in the conservation, protection and improvement of the physical and natural environment,
- developed the resilience, confidence, skills and experience of socially disadvantaged members of the community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society, and
- promoted equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds and cultivated a sentiment in favour of equality and diversity.
- supported the local community during the Covid-19 pandemic.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

- We ran regular outdoor education sessions for children aged 3-11 in local primary schools and in the community, for example Rosebank Rangers, Gardening Clubs, Healthy Holidays activities.
- We ran Outdoors, Active and Well for a wide range of people experiencing mild to moderate mental illness, addiction and social exclusion. These were community projects within local communities designed to improve the local environment while improving social inclusion, skills, knowledge, resilience, confidence and mental wellbeing.
- We created and maintained several community gardens in deprived areas of Leeds with local volunteers.
- We created several recreational spaces for community use, for example in local primary schools and a community venues.
- We ran regular sessions for and with our culturally diverse local community on Rosebank Millennium Green, improving community relationships and fostering a sense of inclusion and cooperation.
- We provided food, support, information and practical help to the local community during the Covid-19 pandemic.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

No.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

The surplus was reinvested into the society's charitable activities and put into reserves.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

N/A

HYDE PARK SOURCE LIMITED
UNAUDITED MANAGEMENT COMMITTEE REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

THOMAS COOMBS LIMITED
3365 The Pentagon
Century Way
Thorpe Park
Leeds
LS15 8ZB

These accounts have been prepared in Microsoft Word

HYDE PARK SOURCE LIMITED

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Management Committee presents their report and financial statements of the society for the year ended 31st December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE SOCIETY, ITS TRUSTEES AND ADVISORS

Hyde Park Source Ltd is a registered society under the Co-operative and Community Benefit Societies Act 2014, registration number 28755R.

The Trustees (Management Committee) during the year were:

| | |
|-------------------|-----------------|
| Chris Sharp | Chair/Treasurer |
| Ingrid Hutchinson | |

Carlos Chavez
Gemma Foley
John Dunster
Tej Bhavra

Secretary:

Elizabeth Fellows

Principal Address:

2 Rosebank Road
Leeds
LS3 1HH

Bankers Address:

Co-operative Bank plc
P O Box 250
Skelmersdale
WN8 6WT

Reporting Accountants:

Thomas Coombs Limited
3365 The Pentagon
Century Way
Thorpe Park
Leeds LS15 8ZB

Governing document:

Constitution adopted 10 July 1998 and amended on 14th July 2015 to incorporate reference to the Cooperative and Community Benefit Societies Act 2014.

HYDE PARK SOURCE LIMITED

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

Hyde Park Source aims to improve people's health and wellbeing through improving the environment. We are committed to increasing the potential of individuals and communities – promoting equality of education and training. We work with local communities to improve their surroundings, designing and creating attractive, exciting and useful places for people to live, work and play.

STRUCTURE GOVERNANCE AND MANAGEMENT

Hyde Park Source Ltd (aka Hyde Park Source, HP Source) is a Registered Society with Exempt Charitable Status, registration number 28755R. The society has a Management Committee of not less than three and not more than twelve persons. The society endeavours to recruit Management Committee members from across Leeds who have an interest in education or neighbourhood renewal. We advertise through volunteer hubs, across voluntary sector networks and newsletters and social media. We also encourage volunteers and residents who have worked with us to become involved.

MEMBERS OF THE MANAGEMENT BOARD

The Members of Management Committee who held office during the year 2019 are listed elsewhere in this report. The board comprises of both committee members, who also act as directors of the society, and non-committee members.

KEY MANAGEMENT PERSONNEL

The Management Committee consider P Tatham, B Hutchinson and E Fellows as comprising the key management personnel of the organisation in charge of directing and controlling the organisation and running and operating the organisation on a day-to-day basis. The pay of the society's key management personnel is reviewed annually and increased subject to the financial position of the society.

OBJECTIVES AND ACTIVITIES

Improving health and wellbeing through improving the local environment.

Our work is guided by our principles to: Connect, Be Active, Take Notice, Keep Learning and Give. We connect with people across Leeds: individuals, families, community groups and organisations. We help to build relationships within communities, through helping people to connect with local spaces and transform them.

We facilitate projects, enabling the community to be active throughout the process from initial consultation to design, implementation to evaluation. This gives people the tools to be able to sustain the project and be resilient and adaptive when faced with change.

Through steering committees, staff & volunteer supervisions based around these principles, we take notice of people's thoughts and feelings about themselves, others, projects they are involved with and Hyde Park Source in general. We use this feedback to make sure we act in an effective and compassionate way.

As a staff team we are always learning and make sure there is space within our work to reflect. We have a weekly meeting to feedback and take time each New Year to come together with our Management Committee to reflect on the past year and envision the next.

We give thanks to all who have helped us reach our aim through these principles over 2020 and hope you will continue to over the coming years. We really appreciate the time and energy given by people actively making connections within communities, supporting one another to learn & grow.

MANAGEMENT COMMITTEE REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

We continue to develop our work in three key areas.

- Outdoor Education: children's groups and training courses.
- Design & Build: transforming unused outdoor community spaces.
- Community Garden Groups: supported adults groups.

We also coordinate a number of annual public events including Woodhouse Ridge Festival and Rosebank Galas.

This is our year in numbers!

161 People supported through Covid-19 Community Care

341 Volunteers

229 Sessions over 845 Hours

15 Design and Build Projects; 13 Community Garden Groups; 4 Education Projects

CHRIS SHARP, CHAIR TO THE COMMITTEE

Hyde Park Source had big plans for 2020. The year started with an increasing Membership engaged in steering the direction of the organisation. Community green spaces flourished across the city because of the commitment of Volunteers on projects like Outdoors Active and Well, Live Well Leeds, and Our Rosebank. The Design & Build and Outdoor Education teams were busy building on their success last year, developing exciting new projects and community relationships. In short, we were all busy getting on with the magic that you all know so well.

And then, just as the daffodils around Leeds were in their prime, and the tulips were starting to bloom, everyone had to adjust to a world with coronavirus. We will all have our own stories of how 2020 has been a year quite different from any other. For Hyde Park Source it has changed some of the ways we have had to work, but it has not changed our values.

With the previously unthinkable message to stay at home came the temporary suspension of Volunteer activity on our gardening projects. The staff team stepped up, each playing a role – some taking furlough, or switching roles, so that others could continue to serve our community through coordinating support in partnership with organisations and individuals across the city. Essential food parcels, emergency support, kind words, new connections and conversation have been facilitated by Hyde Park Source. This has all been possible because of the careful management of the organisation through such uncertain times. Which brings me to welcoming our brilliant new Finance Coordinator Lizzie, who took over in the role after Heather moved to exciting new opportunities, and who has really hit the ground running!

We have also recently seen Al join the staff as maternity cover, including at the Lost Plot group where she has been a Volunteer with Hyde Park Source for some time. It is wonderful to be able to welcome her to the team. Which leads nicely to offering all of our congratulations to Behla and Tim on the arrival of the smallest and cutest member of Hyde Park Source – Welcome baby Leo!

For me, this year has proved the importance of the work that you all support through your involvement in so many ways. The passionate need to connect with nature, and with each other, has never been greater. Our shared resilience and flexibility demonstrated at times like these offers hope that as we all continue to adapt and grow we will be able to face adversity together. And I have never been prouder of what the organisation stands for, or can achieve.

Thank you.

HYDE PARK SOURCE LIMITED

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

FINANCIAL REVIEW

With such an unpredictable and difficult year, we were very grateful to have some extremely supportive and flexible funders and customers who helped us weather the storm that was 2020. Our ability to deliver generated income work was particularly limited by the pandemic and its restrictions and so this year accounted for about 25% of our income with the remaining 75% made up with grants, including the government's COVID-19 support that we have been able to draw on. It has been a baptism of fire for our new Finance Coordinator, Lizzie, who only started in post at the end of February and was still learning the ropes when the pandemic hit!

Despite great support from funders and customers this year and reducing expenditure where possible, we have had to use some of our reserves to cover running costs and overheads - as reduced delivery of work has meant we haven't had the same level or type of income to contribute to these as required, a story that we are sure is familiar for many organisations locally and nationally. However, despite the undoubted challenges that the pandemic continues to present, we are confident we have some robust financial plans and management in place and are optimistic about 2021. One of the few positives of the pandemic has been the renewed interest in green spaces, nature and outdoor activities and so we have lots of interest and work in the pipeline; we look forward to getting outside with you more in 2021!

RESERVES

The Hyde Park Source Management Committee has set a reserves policy that requires that:

- Reserves are maintained at a level that ensure that Hyde Park Source's core activity could continue during a period of unforeseen difficulty.
- A proportion of reserves are maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Organisational commitments

Risk assessment: overall income and expenditure

An annual risk assessment of all income and expenditure is done to identify any areas of concern. This is also continually monitored throughout the year as the financial position changes.

Future activity level: likely requirements on reserves

Any future reserves expended on projects are to be agreed by the Management Committee at the start of the financial year. Additional reserves expended within the financial year are to be agreed by the Management Committee.

Organisational commitments

Hyde Park Source is committed to generating and maintaining the agreed reserves level as agreed by the Management Committee. This will be reviewed annually.

INDEPENDENT ACCOUNTANTS

At the previous AGM Thomas Coombs Limited were reappointed as the Independent Accountants to Hyde Park Source Limited. Thomas Coombs Limited will be proposed for reappointment as independent accountants as they have expressed their willingness to be appointed.

HYDE PARK SOURCE LIMITED

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Co-operative and Community Benefit Societies Act 2014 requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the income and expenditure of the society for that period. In preparing these financial statements, the Management Committee are required to:

- Selected suitable accounting policies and then apply them consistently;
- Made judgements and estimates that are reasonable and prudent;
- Prepared the financial statements on a going concern basis unless it is inappropriate to presume that the society will continue in business.

The Management Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It has general responsibility for taking reasonable steps to safeguard the assets of the society and to prevent and detect fraud and other irregularities.

Elizabeth Fellows
Secretary

Dated: 29th June 2021

HYDE PARK SOURCE LIMITED

INDEPENDENT ACCOUNTANT'S REPORT UNDER SECTION 85 OF THE CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014 ON THE UNAUDITED FINANCIAL STATEMENTS OF HYDE PARK SOURCE LIMITED

We report to the members on the unaudited financial statements for the year ended 31st December 2020 set out on pages 9 to 21.

This report is made solely to the members as a body. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 society and the society's members as a body, for our work or for this report.

Respective responsibilities of Management Committee and the independent accountant

The Management Committee are responsible for the preparation of the financial statements and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquires of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the revenue account and balance sheet for the year ended 31st December 2020 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31st December 2020 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Thomas Coombs Limited

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds, LS15 8ZB

Date: 29th June 2021

HYDE PARK SOURCE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (REVENUE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2020

| | Note | Unrestricted Funds £ | Restricted Fund £ | Total 2020 £ | Total 2019 £ |
|---|------|----------------------------|-------------------------|--------------------|--------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations, grants and legacies | 2 | 400 | 115,574 | 115,974 | 177,123 |
| Charitable activities | | | | | |
| Incoming recourses from charitable activities | 3 | 54,686 | 1,263 | 55,949 | 124,536 |
| Investments | | - | - | - | - |
| Government Covid-19 related grants | | <u>32,047</u> | <u>-</u> | <u>32,047</u> | <u>-</u> |
| Total | | <u>87,133</u> | <u>116,837</u> | <u>203,970</u> | <u>301,659</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 4 | | | | |
| Support costs | | 16,912 | 15,326 | 32,238 | 42,579 |
| Costs incurred on society's objects | | <u>75,261</u> | <u>95,184</u> | <u>170,445</u> | <u>239,823</u> |
| Total | | <u>92,173</u> | <u>110,510</u> | <u>202,683</u> | <u>282,402</u> |
| Net income | | <u>(5,040)</u> | <u>6,327</u> | <u>1,287</u> | <u>19,257</u> |
| Transfer between funds | 15 | - | - | - | - |
| Net movement in funds | | <u>(5,040)</u> | <u>6,327</u> | <u>1,287</u> | <u>19,257</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Totals funds brought forward | 15 | 30,480 | 47,598 | 78,078 | 58,821 |
| Total funds carried forward | 15 | <u>25,440</u> | <u>53,925</u> | <u>79,365</u> | <u>78,078</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these accounts.

HYDE PARK SOURCE LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2020

| | Note | £ | 2020 £ | £ | 2019 £ |
|--|------|----------------|---------------|----------------|---------------|
| Fixed Assets | | | | | |
| Tangible assets | 10 | | <u>548</u> | | <u>3,490</u> |
| Total fixed assets | | | <u>548</u> | | <u>3,490</u> |
| Current Assets | | | | | |
| Debtors | 11 | 12,387 | | 20,455 | |
| Cash at bank and in hand | | <u>69,833</u> | | <u>60,113</u> | |
| Total current assets | | <u>82,220</u> | | <u>80,568</u> | |
| Liabilities | | | | | |
| Creditors: Amounts falling due within one year | 12 | <u>(3,387)</u> | | <u>(5,964)</u> | |
| Net current assets | | | 78,833 | | 74,604 |
| Total net assets | | | <u>79,381</u> | | <u>78,094</u> |
| The funds of the society | | | | | |
| Share capital | 16 | | 16 | | 16 |
| Restricted income funds | 14 | | 53,925 | | 47,598 |
| Unrestricted funds | 14 | | <u>25,440</u> | | <u>30,480</u> |
| | | | <u>79,381</u> | | <u>78,094</u> |

The accounts were approved by the Management Committee on 29th June 2021.

Secretary E. FELLOWS

Signed E. Fellows

Committee Member C. SHARP

Signed CS

Committee Member T. BHAVRA

Signed TB

On behalf of the Management Committee

The notes on pages 11 to 21 form part of these accounts.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The society constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Cooperative and Community Benefit Societies Act 2014 and UK Generally Accepted Accounting Practice.

The society has does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the society and rounded to the nearest £.

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

b) Going concern

The financial statements have been prepared on a going concern basis as the Management Committee believe that no material uncertainties exist. The Management Committee have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the society to be able to continue as a going concern.

c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the society is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the society will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the society and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the society. Income is received in exchange for supplying services in order to raise funds and is recognised when entitlement has occurred.

- ACCOUNTING POLICIES (continued)

- d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds comprise the costs associated with fund raising activity.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purpose of the society and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

- e) Tangible fixed assets and depreciation.

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

| | |
|--------------------|---------------------------------|
| Motor vehicle | - 20% per annum straight line |
| Computer equipment | - 33.3% per annum straight line |
| Other equipment | - 20% per annum straight line |

Individual fixed assets costing £400 or more are capitalised.

- ACCOUNTING POLICIES (continued)

- f) Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

- g) Leases
Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

- h) Employee benefits
When employees have rendered service to the society, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The society operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

- i) Funds
Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

- j) Taxation
The society has been accepted as a society for tax purposes by HMRC and can claim charitable tax exemptions to the extent that income and gains are applicable and applied to charitable purposes only.

- k) Government grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

2. DONATIONS, GRANTS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | 2020 Total £ | 2019 Total £ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations: | | | | |
| Ridgefest | - | - | - | 2,110 |
| Other | 400 | - | 400 | 1,402 |
| Grants: | | | | |
| MICE donation | - | - | - | 300 |
| MICE Ridge 19 | - | - | - | 590 |
| 4 Good Fund | - | - | - | 2,000 |
| Pocket Parks Fund | - | - | - | 10,500 |
| City Connect | - | - | - | 2,878 |
| The Co-op | - | 2,849 | 2,849 | - |
| Lottery Reaching Communities | - | 10,000 | 10,000 | - |
| LCC community care | - | 21,432 | 21,432 | - |
| LCC gardening project | - | 2,375 | 2,375 | - |
| LCC Howden's planters | - | 1,650 | - | - |
| Leeds MICE | - | 214 | 214 | - |
| The national garden scheme | - | 2,997 | 2,997 | - |
| Leeds Park Fund | - | - | - | 2,500 |
| Wesleyan Foundation | - | - | - | 9,580 |
| Leeds Healthy Holidays | - | - | - | 9,720 |
| Stay Well Winter | - | - | - | 2,500 |
| Rosebank rangers | - | 4,896 | 4,896 | - |
| People's Health Trust | - | 554 | 554 | 4,539 |
| Wade's charity | - | 3,000 | 3,000 | - |
| Veolia Environmental Trust | - | - | - | 19,875 |
| Liz and Terry Fund | - | - | - | 5,000 |
| Ward Based Initiative | - | - | - | 10,000 |
| Awards for all | - | - | - | 10,000 |
| Big Lottery Fund | - | 65,607 | 65,607 | 83,629 |
| | <u>400</u> | <u>115,574</u> | <u>115,974</u> | <u>177,123</u> |

Of the income from Charitable Activities £400 was unrestricted (2019: £1,402) and £115,574 was restricted (2019: £175,721)

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2020 Total £ | 2019 Total £ |
|------------------------------|--------------------|--------------------|
| Sales, Fees and other Income | <u>55,949</u> | <u>124,536</u> |

Of the income from charitable activities £54,686 was unrestricted (2019: £124,536) and £1,263 was restricted (2019: £nil).

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| | | Total 2020 £ | Total 2019 £ |
|--|----------|--------------------|--------------------|
| Cost of activities undertaken directly | | | |
| Staff salaries and NI | (Note 7) | 115,204 | 106,981 |
| Pensions | (Note 7) | 5,660 | 5,127 |
| Payroll costs | | - | 1,137 |
| Sessional Workers | | 8,465 | 12,682 |
| Repairs and Maintenance | | 1,618 | 4,157 |
| Travel and transport | | 9,250 | 3,518 |
| Volunteers expenses | | 3,951 | 4,002 |
| Meetings and events | | 583 | 3,936 |
| Materials | | 24,951 | 94,452 |
| Vehicle running costs | | - | 3,831 |
| Loss on disposal of Fixed Asset | | 763 | - |
| | | <u>170,445</u> | <u>239,823</u> |
| Support costs | | | |
| Staff salaries and NI | (Note 7) | 11,396 | 18,267 |
| Pensions | (Note 7) | 549 | 855 |
| Premises costs | | 1,456 | 2,990 |
| Internet and telephone | | 1,367 | 870 |
| Insurance | | 4,584 | 4,461 |
| Training | | 1,482 | 1,376 |
| Office expenses | | 2,879 | 2,210 |
| Publicity | | 1,273 | 2,530 |
| Membership and subscriptions | | 476 | 453 |
| Legal and professional expenses | | 4,811 | 5,759 |
| Sundry | | 1,036 | 1,402 |
| Depreciation | | 929 | 1,406 |
| | | <u>32,238</u> | <u>42,579</u> |
| | Total | <u>202,683</u> | <u>282,402</u> |

Of the expenditure on Charitable Activities £92,173 was unrestricted (2019: £118,097) and £110,510 was restricted (2019: £164,305).

5. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £1,715 (2019 - £1,700).

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

6. NET INCOME / EXPENDITURE IS STATED AFTER CHARGING

| | 2020 | 2019 |
|---|--------------|--------------|
| | £ | £ |
| Depreciation | 929 | 1,406 |
| (Gain)/loss on disposal of tangible fixed asset | 763 | - |
| | <u>1,692</u> | <u>1,406</u> |

7. EMPLOYEE INFORMATION

| | 2020 | 2019 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 122,106 | 119,638 |
| Social security costs | 4,494 | 5,610 |
| Pension costs | 6,209 | 5,982 |
| | <u>132,809</u> | <u>131,230</u> |

The average number of employees during the year calculated on a basis of full-time equivalent was:

| | | |
|-----------|-----------|-----------|
| Employees | 7 | 7 |
| Trustees | 8 | 7 |
| | <u>15</u> | <u>14</u> |

No employee received emoluments of more than £60,000 in either year.

The key management personnel of Hyde Park Source Limited are the Management Committee together with P Tatham, B Hutchinson, H Vickers and E Fellows . The total employee benefits of the key management personnel of the society were £64,435 (2019: £70,661).

8. TRUSTEES EXPENSES

No member of the Management Committee received remuneration for their services during the year (2019: £Nil).
No member of the Management Committee received any reimbursed expenses during the year (2019: £Nil).

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. PRIOR YEAR COMPARABLE STATEMENT OF FINANCIAL ACTIVITIES - 2019

| | Unrestricted Funds £ | Restricted Fund £ | Total £ |
|---|----------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,402 | 175,721 | 177,123 |
| Charitable activities | | | |
| Incoming recourses from charitable activities | 124,536 | - | 124,536 |
| Total | <u>125,938</u> | <u>175,721</u> | <u>301,659</u> |
| EXPENDITURE ON | | | |
| Charitable activities | <u>118,097</u> | <u>164,305</u> | <u>282,402</u> |
| Net Income | 7,841 | 11,416 | 19,257 |
| Transfers between funds | - | - | - |
| Net movement in funds | <u>7,841</u> | <u>11,416</u> | <u>19,257</u> |
| RECONCILIATION OF FUNDS | | | |
| Totals funds brought forward | 22,639 | 36,182 | 58,821 |
| Total funds carried forward | <u>30,480</u> | <u>47,598</u> | <u>78,078</u> |

10. TANGIBLE FIXED ASSETS

| | Computer Equipment £ | Other Equipment £ | Motor Vehicle £ | Total £ |
|-----------------------------------|----------------------------|-------------------------|-----------------------|---------------|
| Cost: | | | | |
| At 1 st January 2020 | 10,501 | 7,760 | 3,200 | 21,461 |
| Additions | - | - | - | - |
| Disposals | - | - | (3,200) | (3,200) |
| 31 st December 2020 | <u>10,501</u> | <u>7,760</u> | <u>-</u> | <u>18,261</u> |
| Depreciation: | | | | |
| At 1 st January 2020 | 9,564 | 7,500 | 907 | 17,971 |
| Charge for the year | 389 | 260 | 280 | 929 |
| Eliminated on Disposal | - | - | (1,187) | (1,187) |
| At 31 st December 2020 | <u>9,953</u> | <u>7,760</u> | <u>-</u> | <u>17,713</u> |
| Net book value: | | | | |
| At 31 st December 2020 | <u>548</u> | <u>-</u> | <u>-</u> | <u>548</u> |
| Net book value | | | | |
| At 31 st December 2020 | <u>937</u> | <u>260</u> | <u>2,293</u> | <u>3,490</u> |

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. DEBTORS

| | 2020 | 2019 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Debtors and prepayments | <u>12,387</u> | <u>20,455</u> |

12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------|--------------|--------------|
| | £ | £ |
| VAT Payable | 1,692 | 3,129 |
| Creditors and accruals | <u>1,695</u> | <u>2,835</u> |
| | <u>3,387</u> | <u>5,964</u> |

13. OPERATING LEASE AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2020 | 2019 |
|----------------------------|---------------|--------------|
| | £ | £ |
| Within one year | 4,797 | 1,290 |
| Between one and five years | 12,174 | 5,160 |
| Over five years | <u>1,550</u> | <u>2,840</u> |
| | <u>18,521</u> | <u>9,290</u> |

14. ANALYSIS OF NET ASSETS BY FUNDS

| | Tangible Fixed Assets £ | Net Current Assets £ | Total £ |
|--------------------|----------------------------------|-------------------------------|---------------|
| Restricted funds | 548 | 53,377 | 53,925 |
| Unrestricted funds | <u>-</u> | <u>25,440</u> | <u>25,440</u> |
| | <u>548</u> | <u>78,817</u> | <u>79,365</u> |

HYDE PARK SOURCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

15. MOVEMENT ON FUNDS

| | Balance 1 st January 2020 £ | Income £ | Expenditure £ | Transfers From Unrestricted Funds £ | Balance 31 st December 2020 £ |
|------------------------------|--|----------------|------------------|---|--|
| Restricted Funds: | | | | | |
| Big Lottery | 29,138 | 65,607 | (63,435) | - | 31,310 |
| LCC community care | - | 22,695 | (21,917) | - | 778 |
| LCC gardening project | - | 2,375 | - | - | 2,375 |
| Leeds MICE | - | 214 | - | - | 214 |
| People's Health Trust | - | 554 | (536) | - | 18 |
| Ridgefest Donations | 645 | - | (150) | - | 495 |
| Stay Well Winter | 1,574 | - | (1,574) | - | - |
| Awards for all | 7,832 | - | (5,368) | - | 2,464 |
| City Connect | 2,694 | - | (2,694) | - | - |
| MICE Mural | 300 | - | (300) | - | - |
| The Co-op | - | 2,849 | (392) | - | 2,457 |
| Lottery reaching communities | - | 10,000 | (7,921) | - | 2,079 |
| LCC Howdens planters | - | 1,650 | (987) | - | 663 |
| Liz and Terry Fund | 963 | - | (963) | - | - |
| National garden scheme | - | 2,997 | (1,347) | - | 1,650 |
| Pocket Parks Fund | 1,952 | - | (671) | - | 1,281 |
| Fairhurst Fund | - | 4,896 | (730) | - | 4,166 |
| Leeds Park Fund | 2,500 | - | (884) | - | 1,616 |
| Wade's Charity | - | 3,000 | (641) | - | 2,359 |
| Total Restricted Funds | <u>47,598</u> | <u>116,837</u> | <u>(110,510)</u> | <u>-</u> | <u>53,925</u> |
| Unrestricted Funds | <u>30,480</u> | <u>87,133</u> | <u>(92,173)</u> | <u>-</u> | <u>25,440</u> |
| Total Funds | <u>78,078</u> | <u>203,970</u> | <u>(202,683)</u> | <u>-</u> | <u>79,365</u> |

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

15. MOVEMENT ON RESTRICTED FUNDS (continued)

Purposes of restricted funds:

| | |
|------------------------------|---|
| Big Lottery | For the Outdoors, Active and Well project. |
| LCC Community | Received to help support the community during the covid-19 pandemic including grants for travel and PPE. |
| LCC Gardening | This fund is towards a community gardening project on the Marlborough estate. |
| LCC MICE | Towards trees for the Pennington Street community garden. |
| The People's Health Trust | For running regular community activities and events on Rosebank Millennium Green. |
| Ridgefest Donations | Toward the running of the annual event. |
| Stay Well Winter | Towards cook and eat project. |
| Awards for all | Towards renovations of the HPS HQ building. |
| City Connect | Towards new e-bike and shelter. |
| MICE Mural | Towards a mural to go in charity premises. |
| The Co-op | Towards the renovations of the HPS HQ building. |
| Lottery Reaching Communities | Towards the renovations of the HPS HQ building |
| LCC Howdens planters | One off grants to place planters in the Howden and Hunslet areas. |
| Liz and Terry Fund | Towards Building skills project. |
| National garden scheme | Received to help an allotment partnership in Woodhouse Moor that aids the rehabilitation of drug and alcohol abuse. |
| Pockets Park Fund | Towards helping communities establish pocket parks. |
| Fairhurst Fund | Towards supporting rosebank rangers. |
| Leeds Park Fund | Towards raised beds and woodland planting on The Rosebank. |
| Wade's charity | Grant for materials and LCW lessons. |

HYDE PARK SOURCE LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

16. SHARE CAPITAL

At 31st December 2020 sixteen members have each purchased £1 share in the society (2019: sixteen).

17. RELATED PARTY TRANSACTIONS

Leeds Coppice Workers Ltd of which Peter Tatham, a member of the key management personnel, is connected sold goods amounting to £nil (2019: £799) to Hyde Park Source during the year.

18. ULTIMATE CONTROLLING PARTY

The society is controlled by the Management Board with no one individual having ultimate control of the entity.