

PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales · Charity number 1106845

Details

Status Registered

Legal form Charitable company

Company number [05243427](#)

Registered 2004-11-18

Register [View on the Charity Commission register](#)

Contact

Address Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Gloucestershire
GL20 5HU

Phone 01684290069

Email priorsparknp@gmail.com

Website www.priorsparkneighbourhoodproject.co.uk

Activities

Objects: 1. FOR THE RELIEF OF RESIDENTS IN NEED, HARDSHIP OR DISTRESS2. THE ADVANCEMENT OF EDUCATION AMONGST PERSONS RESIDENT3. THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THROUGH FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT FOR RESIDENTS4. THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES IN THE INTERESTS OF SOCIAL WELFARE AS ARE BENEFICIAL TO THE COMMUNITY IN PRIORS PARK TEWKESBURY

Activities: We run weekly projects and activities under our 4 themes of health, education, environment, community and safety cohesion. Advice & guidance drop ins. Creative workshops. Basic ICT classes, budgeting workshops, employability support. Pantry membership helps households to save on their weekly shopping expenses. We refer members to our professional agencies for advice, budgeting, and guidance.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** TEWKSBURY, GLOUCESTERSHIRE.
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£53,764	£81,902	-	-
2024-03-31	£84,973	£94,783	-	-
2023-03-31	£101,467	£98,696	-	-
2022-03-31	£127,829	£120,860	-	-
2021-03-31	£86,171	£84,730	-	-

Trustees

Name	Role	Appointed
JONATHAN STANLEY	Chair	2018-05-23
ALAN WILKINSON		2018-05-09
Michael William Bourne		2022-02-07

PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales - Charity number 1106845

Accounts

Priors Park Neighbourhood Project Limited

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ending 31st March 2025

Company No: 05243427 (England and Wales)

Charity Registration No: 1106845

Priors Park Neighbourhood Project Limited

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Priors Park Neighbourhood Project Limited

Reference and administrative details

Chairman	J Stanley
Trustees	J Stanley A Wilkinson M Bourne
Principal office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Registered office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Company registration number	05243427
Charity registration number	1106845
Bankers	HSBC 2 The Promenade Cheltenham Glos GL50 1LR
Independent examiner	Dean Accountancy Services Ltd 15 High Street Lydney Glos GL15 5DP

FINAL TRUSTEE REPORT April 2024 – March 2025

Priors Park Neighbourhood Project Ltd Priors Park Neighbourhood Project Ltd is a registered charity and company limited by guarantee without share capital. It has operated from the Jubilee II Neighbourhood Centre, York Road, Priors Park, and has been run by a part-time Project Manager, Ruth Ward, with the support of a dedicated Board of 3 Trustees.

CLOSURE STATEMENT It is with great pride and a touch of sadness that we announce that Priors Park Neighbourhood Project Ltd has decided to dissolve the charity. While the charity has not yet formally closed, we are currently in a transition period working towards the wind-down of our services. The Board of Trustees made the decision to give notice and to surrender our lease with Gloucestershire County Council. With the lease naturally coming to an end, we recognised this as the right time to take this step.

In planning for our closure, we invited CCP (Caring for Communities and People) to take on a new lease and continue delivering community services from Jubilee II. We are incredibly grateful to CCP for stepping forward. Having worked closely in partnership with them over the years, we are confident that their leadership will ensure a seamless transition and continuity of vital services for the community. For our residents, it will be very much business as usual.

Over the years, we have strived to serve the local community, addressing its needs through innovative projects, practical support, and collaborative efforts. The decision to begin closure was not made lightly but is a result of financial challenges and funding constraints.

As we move through this transition, we take this opportunity to thank all our supporters, funders, employees, and volunteers who have made the success of this charity possible. Your contributions have positively impacted countless lives, leaving a lasting legacy for the Priors Park community.

PROJECTS AND SERVICES

PPNP PANTRY The PPNP Pantry has continued to support local families through its membership, not-for-profit scheme. Each member paid £4 per week and received 10–15 essential food items, including surplus perishables and frozen goods. This project has helped members manage their budgets, pay bills, feed their families, and improve day-to-day living. The Pantry has been a cornerstone of our support efforts, meeting a vital need within the community.

Sadly, the Pantry closed on 14th February 2024 due to a lack of sustainable funding to continue the service under CCP. We recognise the significant contribution the Pantry made and the gap its closure may leave. We are grateful for the impact it had while operational.

PPNP SHEDS AND OTHER CREATIVE ACTIVITIES We have supported mental health and tackled social isolation through activities such as:

- Woodworking projects, gardening, creative groups and activities.
- Collaborating with the local nature reserve and allotments to deliver wildlife and outdoor experiences.
- Facilitating the Pop-Up Library in partnership with Tewkesbury Library, benefitting 25–70 pupils weekly.
- Hosting Thai Cooking Classes, showcasing affordable and nutritious meals.

FAMILY EVENTS Through collaboration with CCP, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Church, and others, we delivered popular community events, including Easter Egg Hunts, Halloween celebrations, Christmas gatherings, and summer fun days. These events brought joy and unity to local families.

ROOM HIRE Room hire has been a vital source of income, allowing partners to host client meetings, facilitate activities, and deliver events. The increased use of our facilities this year underscores the demand for accessible community spaces.

PARTNERSHIPS Our success has been built on partnerships with organisations such as CCP, Citizens Advice Bureau, Tewkesbury Girl Guides, Job Centre Plus, DWP, Tewkesbury Foodbank, Bromford Housing, GRCC (Gloucestershire Rural Community Council), Prospect Training Services, Tewkesbury Borough Council, and many more. These collaborations have enhanced our ability to serve the community.

We extend a special thanks to Councillor Cate Cody of Tewkesbury Borough Council for her continued advocacy and support throughout the years.

We would also like to express our heartfelt thanks to Idemia for their ongoing sponsorship and generous support, which has played a key role in sustaining our activities over the years.

VOLUNTEERS A heartfelt thank you goes to our small team of 12 volunteers. Their dedication—from daily operations to cleaning and gardening—has been instrumental in running the Project. Some volunteers have also benefitted from our services, giving back to support others in turn.

IN CONCLUSION The Trustees wish to record their deepest gratitude to everyone who has supported Priors Park Neighbourhood Project Ltd over the years. Your commitment and kindness have ensured the success of our projects, leaving a meaningful impact on the Priors Park community.

While this is the beginning of the end for Priors Park Neighbourhood Project Ltd, the connections and goodwill created here will undoubtedly continue to inspire positive change as we transition our services to a new charity under CCP.

We are committed to making this transition as seamless as possible for everyone involved.

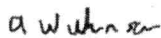
RESPONSIBILITIES OF THE TRUSTEES The Trustees, who also serve as directors of Priors Park Neighbourhood Project Ltd for company law purposes, have fulfilled their responsibilities in accordance with the Companies Act 2006. This includes maintaining accurate financial statements, safeguarding assets, and ensuring compliance with applicable accounting standards.

FINAL ACKNOWLEDGEMENTS This annual report is our final opportunity to celebrate the extraordinary contributions of individuals, organisations, and volunteers. Thank you for sharing this journey with us and for making Priors Park Neighbourhood Project Ltd a beacon of community spirit.

The annual report was approved by the trustees of the charity on 6th May 2025 and signed on its behalf by:



J Stanley
Chairman and Trustee



A Wilkinson
Trustee



M Bourne
Trustee

Priors Park Neighbourhood Project Limited

Independent examiners report to the trustees of Priors Park Neighbourhood Project Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2025 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Priors Park Neighbourhood Project Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Priors Park Neighbourhood Project Limited are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of Priors Park Neighbourhood Project Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



J Pflug FMAAT
Dean Accountancy Services Ltd
15 High Street
Lydney
Glos
GL15 5DP

Date:

17 / 10 / 2025

Dean Accountancy Services Ltd
15 High Street, Lydney, Glos GL15 5DP
Tel: 01594 843867
www.deanaccountancyservices.co.uk

Priors Park Neighbourhood Project Limited

Statement of financial activities for the year ended 31st March 2025
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	16,625	11,500	28,125	63,635
Other trading activities	4	24,969	-	24,969	20,697
Investment income		670	-	670	641
Kickstart grants		-	-	-	-
Total income		<u>42,264</u>	<u>11,500</u>	<u>53,764</u>	<u>84,973</u>
Expenditure on:					
Charitable activities	5	(45,609)	(36,293)	(81,902)	(94,783)
Total expenditure		<u>(45,609)</u>	<u>(36,293)</u>	<u>(81,902)</u>	<u>(94,783)</u>
Net income		<u>(3,344)</u>	<u>(24,793)</u>	<u>(28,137)</u>	<u>(9,810)</u>
Net movement of funds		(3,344)	(24,793)	(28,137)	(9,810)
Reconciliation of funds					
Total funds brought forward		<u>20,645</u>	<u>24,793</u>	<u>45,438</u>	<u>55,248</u>
Total funds carried forward	10	<u>17,301</u>	<u>-</u>	<u>17,301</u>	<u>45,438</u>

All of the charity's activities derive from continuing operations during the two periods shown above.
The funds breakdown for 2023 is shown in note 10.

Priors Park Neighbourhood Project Limited

**Company registration no: 05243427
Balance Sheet as at 31st March 2025**

	Notes	2025 £	2024 £
Current Assets			
Debtors	8	376	376
Current account		2,548	3,743
Deposit account		15,712	42,042
Petty cash		67	67
		18,703	46,228
Creditors: Amounts falling due within one year			
	9	(1,402)	(790)
Net assets			
		17,301	45,438
Funds of the charity:			
Restricted funds			
		-	24,793
Unrestricted income funds			
Unrestricted funds		17,301	20,645
Total funds			
	10	17,301	45,438

For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
A Wilkinson
Trustee

.....
M Bourne
Trustee

.....
J Stanley
Chairman and Trustee

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

1. Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

The principal place of business is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

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(effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation of financial statements

Priors Park Neighbourhood Project Limited 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.5 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2nd February 2016 and have therefore not included a cash flow statement in these financial statements.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

2.6 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

2.8 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

2.10 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange and prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.11 Fund structure

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

Restricted income 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

3 Income from donations and legacies

	Unrestricted Funds General £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	5,625	-	5,625	7,783
Grants, including capital grants;				
Grants from other charities	11,000	11,500	22,500	55,852
	<u>16,625</u>	<u>11,500</u>	<u>28,125</u>	<u>63,635</u>

4 Income from other trading activities

	Unrestricted Funds General £	Total 2025 £	Total 2024 £
Trading income;			
Shop income from sale of donated goods and services	6,472	6,472	1,943
Sales of goods and services	1,957	1,957	2,331
Property rental income	16,540	16,540	16,423
	<u>24,969</u>	<u>24,969</u>	<u>20,697</u>

5 Expenditure on charitable activities

	Unrestricted Funds General £	Restricted Funds £	Total 2025 £	Total 2024 £
Wages and subcontract	17,452	26,000	43,452	54,005
Light and heat	2,483	-	2,483	561
Repairs and renewals	2,594	1,500	4,094	11,656
Projects	5,111	8,793	13,904	13,183
Telephone and internet	1,757	-	1,757	1,459
Office expenses	3,534	-	3,534	3,536
Sundry expenses	1,887	-	1,887	1,098
Cleaning	895	-	895	331
Motor and travel expenses	1,205	-	1,205	3,334
Legal and professional fees	3,443	-	3,443	532
Accountancy fees	613	-	613	613
Insurance	1,274	-	1,274	871
Training	3,361	-	3,361	3,604
	<u>45,609</u>	<u>36,293</u>	<u>81,902</u>	<u>94,783</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

6 Trustees remuneration and expenses

Mr. J. Stanley was paid a retainer in the year for IT and website support which was agreed by the Trustees in the year.

7 Taxation

The charity is a registered charity and therefore exempt from taxation.

8 Debtors

	Total 2025 £	Total 2024 £
Prepayments	376	376
	<u>376</u>	<u>376</u>

9 Creditors: amounts falling due within on year

	Total 2025 £	Total 2024 £
Other creditors	79	79
Accruals	1,323	711
	<u>1,402</u>	<u>790</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

10 Funds

	Balance at 1st April 2024	Incoming Resources	Resources Expended	Balance at 31st March 2025
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General fund	20,645	42,264	(45,608)	17,301
Restricted funds				
Salary fund	16,000	11,500	(27,500)	-
Workshop projects & sheds	6,900	-	(6,900)	-
Digi hub sessions	1,893	-	(1,893)	-
Total restricted funds	<u>24,793</u>	<u>11,500</u>	<u>(36,293)</u>	<u>-</u>
Total funds	<u>45,438</u>	<u>53,764</u>	<u>(81,901)</u>	<u>17,301</u>
	Balance at 1st April 2023	Incoming Resources	Resources Expended	Balance at 31st March 2024
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General fund	27,435	41,621	(48,411)	20,645
Restricted funds				
Salary fund	20,833	25,000	(29,833)	16,000
Workshop projects & sheds	-	13,550	(6,650)	6,900
Digi hub sessions	6,980	4,802	(9,889)	1,893
Total restricted funds	<u>27,813</u>	<u>43,352</u>	<u>(46,372)</u>	<u>24,793</u>
Total funds	<u>55,248</u>	<u>84,973</u>	<u>(94,783)</u>	<u>45,438</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2025

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds at 31st March 2025 £	Total funds at 31st March 2024 £
Current assets	18,703	-	18,703	46,228
Current liabilities	(1,402)	-	(1,402)	(790)
	<u>17,301</u>	<u>-</u>	<u>17,301</u>	<u>45,438</u>

PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales - Charity number 1106845

Accounts

Priors Park Neighbourhood Project Limited

(A company limited by guarantee)

Annual Report and Financial Statements
For the year ending 31st March 2024

Company No: 05243427 (England and Wales)
Charity Registration No: 1106845

Priors Park Neighbourhood Project Limited

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Priors Park Neighbourhood Project Limited

Reference and administrative details

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Trustees	J Stanley A Wilkinson M Bourne
Principal office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
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Company registration number	05243427
Charity registration number	1106845
Bankers	HSBC 2 The Promenade Cheltenham Glos GL50 1LR
Independent examiner	Dean Accountancy Services Ltd 15 High Street Lydney Glos GL15 5DP

Priors Park Neighbourhood Project Limited

TRUSTEE REPORT

April 2023/March 2024

Priors Park Neighbourhood Project Ltd is a registered charity and company limited by guarantee without share capital. It operates from the Jubilee II Neighbourhood Centre, York Road, Priors Park and is run by a part time Project Manager, Ruth Ward with a Board of 3 Trustees.

PROJECTS AND SERVICES

We have received 4892 visits from individuals participating in our activities and services this financial year.

PPNP PANTRY

PPNP Pantry is a membership, not for profit scheme. Each member pays £4 per week, gets 10-15 items of food shopping including kitchen, bathroom, and toiletries together with any available perishable, frozen goods received through surplus foods from local supermarkets.

The Pantry project is an ongoing success and is providing vital support to residents which has helped them budget, pay bills, feed families, and improving day to day living.

PPNP SHEDS AND OTHER CREATIVE ACTIVITIES

The project continues supporting mental health, social isolation, offering textiles, gardening, creative woodworking groups, and other bespoke creative activities, such as:

- Collaborating with our local nature reserve, allotments to participate with wildlife activities and local partners such as Housing and Youth.
- Facilitating the **Pop-Up Library** through Tewkesbury Library delivering a library service to pupils of Queen Margaret School where we see some 25 to 70 pupils on a Tuesday morning (term time), and
- Offering **Thai Cooking Classes** which have proved popular showcasing how using as little as 5 healthy ingredients with rice or noodles all cooked without having to turn on an oven.

FAMILY EVENTS

We have successfully collaborated with CCP, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Church, Tewkesbury Nature Reserve, Tewkesbury Library to deliver Easter Egg Hunts, Halloween, Christmas, summer fun days which seen a great number of families join in.

ROOM HIRE

Room hire is vital income for our charity and has been used by our partners to see their clients, facilitate activities and put on events. We have seen an increase in room hire this financial year which is good news.

PARTNERSHIPS

Our community support is co-ordinated by our Project Manager and provided by our partners: CCP, Citizen's Advice Bureau, Tewkesbury Girl Guides, Job Centre Plus, DWP, Tewkesbury Foodbank, Prospect Training Services, Tewkesbury Nature Reserve, Bromford Housing, Tewkesbury Borough and Tewkesbury Town Councils, Gloucestershire County Council, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Chapel, and local Police PCSOs.

VOLUNTEERS

Supporting the Project Manager daily is a small team of approximately 15 volunteers. Without their invaluable help, which also includes cleaning and garden maintenance around the Centre, the Project could not operate with the increasing capacity. They not only bring a variety of skills, but some have benefitted from the services the Project offers, reciprocating that support by becoming volunteers.

IN CONCLUSION

We are incredibly pleased with the encouragement we have received from our established friends and with the feedback gathered from other organisations eager to become involved with Priors Park Neighbourhood Project and we look forward to new and continued opportunities of working together with and in the service of the local community.

The Trustees wish to record their gratitude and thanks for the support received from all individuals, organisations and volunteers over the past year.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds, not committed or invested in tangible fixed assets held by the charity, which should be between 3 and 6 months of the expenditure.

RESPONSIBILITIES

The Trustees (who are also the directors of Priors Park Neighbourhood Project Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

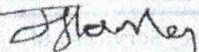

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 21 May 2024 and signed on its behalf by:

J Stanley
Chairman and Trustee


A Wilkinson
Trustee


M Bourne
Trustee



Priors Park Neighbourhood Project Limited

Independent examiners report to the trustees of Priors Park Neighbourhood Project Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Priors Park Neighbourhood Project Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Priors Park Neighbourhood Project Limited are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of Priors Park Neighbourhood Project Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

J Pflug FMAAT
Dean Accountancy Services Ltd
15 High Street
Lydney
Glos
GL15 5DP

Date: 03 04 24

Dean Accountancy Services Ltd
15 High Street, Lydney, Glos GL15 5DP
Tel: 01594 843867
www.deanaccountancyservices.co.uk

Priors Park Neighbourhood Project Limited

Statement of financial activities for the year ended 31st March 2024
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	20,283	43,352	63,635	78,964
Other trading activities	4	20,697	-	20,697	21,330
Investment income		641	-	641	162
Kickstart grants		-	-	-	1,011
Total income		<u>41,621</u>	<u>43,352</u>	<u>84,973</u>	<u>101,467</u>
Expenditure on:					
Charitable activities	5	(48,411)	(46,372)	(94,783)	(98,696)
Total expenditure		<u>(48,411)</u>	<u>(46,372)</u>	<u>(94,783)</u>	<u>(98,696)</u>
Net income		<u>(6,790)</u>	<u>(3,020)</u>	<u>(9,810)</u>	<u>2,771</u>
Net movement of funds		(6,790)	(3,020)	(9,810)	2,771
Reconciliation of funds					
Total funds brought forward		<u>27,435</u>	<u>27,813</u>	<u>55,248</u>	<u>52,477</u>
Total funds carried forward	10	<u>20,645</u>	<u>24,793</u>	<u>45,438</u>	<u>55,248</u>

All of the charity's activities derive from continuing operations during the two periods shown above.
The funds breakdown for 2023 is shown in note 10.

Priors Park Neighbourhood Project Limited

Company registration no: 05243427
Balance Sheet as at 31st March 2024

	Notes	2024 £	2023 £
Current Assets			
Debtors	8	376	376
Current account		3,743	4,695
Deposit account		42,042	50,900
Petty cash		67	67
		<u>46,228</u>	<u>56,038</u>
Creditors: Amounts falling due within one year	9	(790)	(790)
Net assets		<u>45,438</u>	<u>55,248</u>
Funds of the charity:			
Restricted funds		24,793	27,813
Unrestricted income funds			
Unrestricted funds		20,645	27,435
Total funds	10	<u>45,438</u>	<u>55,248</u>

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:


The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

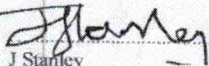
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on and signed on their behalf by:


A Wilkinson
Trustee


M Bourne
Trustee


J Stanley
Chairman and Trustee

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

1. Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

The principal place of business is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

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 (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation of financial statements

Priors Park Neighbourhood Project Limited 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.5 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2nd February 2016 and have therefore not included a cash flow statement in these financial statements.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

2.6 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

2.8 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

2.10 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange and prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.11 Fund structure

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

Restricted income 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

3 Income from donations and legacies

	Unrestricted Funds General £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and legacies:				
Donations from individuals	7,783	-	7,783	8,944
Grants, including capital grants:				
Grants from other charities	12,500	43,352	55,852	70,020
	<u>20,283</u>	<u>43,352</u>	<u>63,635</u>	<u>78,964</u>

4 Income from other trading activities

	Unrestricted Funds General £	Total 2024 £	Total 2023 £
Trading income;			
Shop income from sale of donated goods and services	1,943	1,943	7,759
Sales of goods and services	2,331	2,331	1,926
Property rental income	16,423	16,423	11,645
	<u>20,697</u>	<u>20,697</u>	<u>21,330</u>

5 Expenditure on charitable activities

	Unrestricted Funds General £	Restricted Funds £	Total 2024 £	Total 2023 £
Wages and subcontract	24,172	29,833	54,005	57,560
Light and heat	561	-	561	1,818
Repairs and renewals	8,556	3,100	11,656	6,630
Projects	(256)	13,439	13,183	13,753
Telephone and internet	1,459	-	1,459	1,901
Office expenses	3,536	-	3,536	4,069
Sundry expenses	1,098	-	1,098	1,157
Cleaning	331	-	331	1,139
Motor and travel expenses	3,334	-	3,334	6,059
Legal and professional fees	532	-	532	749
Accountancy fees	613	-	613	613
Insurance	871	-	871	803
Training	3,604	-	3,604	2,445
	<u>48,411</u>	<u>46,372</u>	<u>94,783</u>	<u>98,696</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

6 Trustees remuneration and expenses

Mr. J. Stanley was paid a retainer in the year for IT and website support which was agreed by the Trustees in the year.

7 Taxation

The charity is a registered charity and therefore exempt from taxation.

8 Debtors

	Total 2024 £	Total 2023 £
Prepayments	376	376
	<u>376</u>	<u>376</u>

9 Creditors: amounts falling due within on year

	Total 2024 £	Total 2023 £
Other creditors	79	79
Accruals	711	711
	<u>790</u>	<u>790</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

10 Funds

	Balance at 1st April 2023 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	27,435	41,621	(48,411)	20,645
Restricted funds				
Salary fund	20,833	25,000	(29,833)	16,000
Workshops and projects	-	5,050	(3,550)	1,500
Digi hub sessions	6,980	4,802	(9,889)	1,893
Sheds	-	8,500	(3,100)	5,400
Total restricted funds	<u>27,813</u>	<u>43,352</u>	<u>(46,372)</u>	<u>24,793</u>
Total funds	<u>55,248</u>	<u>84,973</u>	<u>(94,783)</u>	<u>45,438</u>

	Balance at 1st April 2022 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2023 £
Unrestricted funds				
<i>General</i>				
General fund	26,897	44,487	(43,949)	27,435
Restricted funds				
Salary fund	23,276	36,000	(38,443)	20,833
Pantry & lunches	2,304	9,400	(11,704)	-
Workshops	-	6,980	-	6,980
Sheds	-	4,600	(4,600)	-
Total restricted funds	<u>25,580</u>	<u>56,980</u>	<u>(54,747)</u>	<u>27,813</u>
Total funds	<u>52,477</u>	<u>101,467</u>	<u>(98,696)</u>	<u>55,248</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2024

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds at 31st March 2024 £	Total funds at 31st March 2023 £
Current assets	21,435	24,793	46,228	56,038
Current liabilities	(790)	-	(790)	(790)
	<u>20,645</u>	<u>24,793</u>	<u>45,438</u>	<u>55,248</u>



PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales - Charity number 1106845

Accounts

Priors Park Neighbourhood Project Limited

(A company limited by guarantee)

Annual Report and Financial Statements
For the year ending 31st March 2023

Company No: 05243427 (England and Wales)
Charity Registration No: 1106845

Priors Park Neighbourhood Project Limited

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Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8-14

Priors Park Neighbourhood Project Limited

Reference and administrative details

Chairman	J Stanley
Trustees	J Stanley A Wilkinson J Lowe resigned 28.06.22 A Lowe resigned 28.06.22 M Bourne
Principal office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Registered office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Company registration number	05243427
Charity registration number	1106845
Bankers	HSBC 2 The Promenade Cheltenham Glos GL50 1LR
Independent examiner	Dean Accountancy Services Ltd 15 High Street Lydney Glos GL15 5DP

Priors Park Neighbourhood Project Limited

TRUSTEE REPORT

April 2022/March 2023

Priors Park Neighbourhood Project Ltd is a registered charity and company limited by guarantee without share capital. It operates from the Jubilee II Neighbourhood Centre, York Road, Priors Park and is run by a full time Project Manager, Ruth Ward with a Board of 5 Trustees.

PROJECTS AND SERVICES

We have received 4892 visits this financial year who have taken part in our activities and services.

Collaborating with many organisations from local ward councillors, residents, representatives from police, church, social housing provider, local school, children's centre, and other local organisations linked to Priors Park we started a **Community Conversation Survey** (ending in May 22) with the results being analysed and actions implemented. These actions include:

- Lack of bus service and public transport issues which hits older people especially.
- Lack of non-uniformed youth provision (all ages) in Priors Park
- Concerns with parking and traffic
- Notification of events occurring around Priors Park

Facilitating the **Pop Up Library** through Tewkesbury Library delivering a library services to pupils of Queen Margaret School where we see some 25 to 70 pupils on a Tuesday morning (term time).

Thai Cooking Classes have proved popular showcasing how using as little as 5 healthy ingredients with rice or noodles all cooked without having to turn on an oven.

PPNP SHEDS

The project continues supporting mental health, social isolation, offering textiles, ceramics, pottery, gardening, creative woodworking groups, and other bespoke creative activities.

We also collaborate with our local nature reserve, allotments to participate with wildlife activities and local partners such as Housing and Youth.

PPNP PANTRY

PPNP Pantry is a membership, not for profit scheme. Each member pays £3.50 per week, gets 10-15 items of food shopping including kitchen, bathroom, and toiletries together with any available perishable, frozen goods received through surplus foods from local supermarkets.

The Pantry project is an ongoing success and is providing vital support to residents which has helped them budget, pay bills, feed families, and improving day to day living.

ROOM HIRE

Room hire is vital income for our charity and has been used by our partners to see their clients, facilitate activities and put on events. We are starting to see our room hire income increase following the centre shutdowns during the pandemic.

PARTNERSHIPS

Our community support is co-ordinated by our Project Manager and provided by our partners: Citizen's Advice Bureau, CCP, Girl Guides, Job Centre Plus, DWP, Tewkesbury Foodbank, Tewkesbury Abbey, Prospect Training Services, Tewkesbury Nature Reserve, Bromford Housing, Tewkesbury Borough and Tewkesbury Town Councils, Gloucestershire County Council, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Chapel, and local Police PCSOs.

The Project Manager is an Integrated Locality Partnership Rep for Gloucestershire VCS Alliance for Tewkesbury alongside the CEO of Young Gloucestershire.

The role represents the Gloucestershire Voluntary, Community and Social Enterprise (VCSE) sector in Integrated Locality Partnerships, Partnership Boards and Clinical Programme Groups across the Integrated Care System (ICS).

To develop relationships between public sector organisations and the VCSE sector to support effective communication, partnership working and cross-sector alignment of goals.

VOLUNTEERS

Supporting the Project Manager daily is a small team of approximately 15 volunteers. Without their invaluable help, which also includes cleaning and garden maintenance around the Centre, the Project could not operate with the increasing capacity. They not only bring a variety of skills, but some have benefitted from the services the Project offers, reciprocating that support by becoming volunteers.

IN CONCLUSION

We are incredibly pleased with the encouragement we have received from our established friends and with the feedback gathered from other organisations eager to become involved with Priors Park Neighbourhood Project and we look forward to new and continued opportunities of working together with and in the service of the local community.

The Trustees wish to record their gratitude and thanks for the support received from all individuals, organisations and volunteers over the past year.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds, not committed or invested in tangible fixed assets held by the charity, which should be between 3 and 6 months of the expenditure.

RESPONSIBILITIES

The Trustees (who are also the directors of Priors Park Neighbourhood Project Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 31st May 2023 and signed on its behalf by:

J Stanley
Chairman and Trustee



A Wilkinson
Trustee

A Wilkinson

J Lowe
Trustee

J Lowe

(resigned 28/6/22)

A Lowe
Trustee

Amanda Lowe

(resigned 28/6/22)

M Bourne
Trustee

M Bourne

Priors Park Neighbourhood Project Limited

Independent examiners report to the trustees of Priors Park Neighbourhood Project Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Priors Park Neighbourhood Project Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Priors Park Neighbourhood Project Limited are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of Priors Park Neighbourhood Project Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:.....

J Pflug FMAAT
Dean Accountancy Services Ltd
15 High Street
Lydney
Glos
GL15 5DP

Date:.....

Priors Park Neighbourhood Project Limited

Statement of financial activities for the year ended 31st March 2023
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	21,984	56,980	78,964	94,661
Other trading activities	4	21,330	-	21,330	5,829
Investment income		162	-	162	6
Kickstart grants		1,011	-	1,011	15,362
Coronavirus grant income		-	-	-	11,971
Total income		<u>44,487</u>	<u>56,980</u>	<u>101,467</u>	<u>127,829</u>
Expenditure on:					
Charitable activities	5	(43,949)	(54,747)	(98,696)	(120,860)
Total expenditure		<u>(43,949)</u>	<u>(54,747)</u>	<u>(98,696)</u>	<u>(120,860)</u>
Net income		<u>538</u>	<u>2,233</u>	<u>2,771</u>	<u>6,969</u>
Net movement of funds		538	2,233	2,771	6,969
Reconciliation of funds					
Total funds brought forward		<u>26,897</u>	<u>25,580</u>	<u>52,477</u>	<u>45,508</u>
Total funds carried forward	10	<u>27,435</u>	<u>27,813</u>	<u>55,248</u>	<u>52,477</u>

All of the charity's activities derive from continuing operations during the two periods shown above.
The funds breakdown for 2022 is shown in note 10.

Priors Park Neighbourhood Project Limited

Company registration no: 05243427

Balance Sheet as at 31st March 2023

	Notes	2023 £	2022 £
Current Assets			
Debtors	8	376	376
Current account		4,695	4,153
Deposit account		50,900	48,738
Petty cash		67	-
		56,038	53,267
 Creditors: Amounts falling due within one year	 9	 (790)	 (790)
 Net assets		 55,248	 52,477
		 55,248	 52,477
 Funds of the charity:			
Restricted funds		27,813	25,580
Unrestricted income funds			
Unrestricted funds		27,435	26,897
 Total funds	 10	 55,248	 52,477
		 55,248	 52,477

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- . The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- . The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
A Wilkinson
Trustee

.....
A Lowe
Trustee

.....
M Bourne
Trustee

.....
J Stanley
Chairman and Trustee

.....
J Lowe
Trustee

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

1. Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

The principal place of business is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
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GL20 5HU

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

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(effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation of financial statements

Priors Park Neighbourhood Project Limited 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.5 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2nd February 2016 and have therefore not included a cash flow statement in these financial statements.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

2.6 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

2.8 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

2.10 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange and prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.11 Fund structure

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

Restricted income 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

3 Income from donations and legacies

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	8,944	-	8,944	6,824
Grants, including capital grants;				
Grants from other charities	13,040	56,980	70,020	87,837
	<u>21,984</u>	<u>56,980</u>	<u>78,964</u>	<u>94,661</u>

4 Income from other trading activities

	Unrestricted Funds General £	Total 2023 £	Total 2022 £
Trading income;			
Shop income from sale of donated goods and services	7,759	7,759	1,820
Sales of goods and services	1,926	1,926	1,904
Property rental income	11,645	11,645	2,105
	<u>21,330</u>	<u>21,330</u>	<u>5,829</u>

5 Expenditure on charitable activities

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Wages and subcontract	19,117	38,443	57,560	78,761
Light and heat	1,818	-	1,818	1,414
Repairs and renewals	2,030	4,600	6,630	11,314
Projects	2,049	11,704	13,753	11,811
Telephone	1,901	-	1,901	775
Office expenses	4,069	-	4,069	3,988
Sundry expenses	1,157	-	1,157	839
Cleaning	1,139	-	1,139	1,410
Motor and travel expenses	6,059	-	6,059	2,385
Legal and professional fees	749	-	749	1,184
Accountancy fees	613	-	613	600
Insurance	803	-	803	542
Training	2,445	-	2,445	5,837
	<u>43,949</u>	<u>54,747</u>	<u>98,696</u>	<u>120,860</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

6 Trustees remuneration and expenses

Mr. J. Stanley was paid a retainer in the year for IT and website support which was agreed by the Trustees in the year.

7 Taxation

The charity is a registered charity and therefore exempt from taxation.

8 Debtors

	Total 2023 £	Total 2022 £
Prepayments	376	376
	<u>376</u>	<u>376</u>

9 Creditors: amounts falling due within on year

	Total 2023 £	Total 2022 £
Other creditors	79	79
Accruals	711	711
	<u>790</u>	<u>790</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

10 Funds

	Balance at 1st April 2022 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2023 £
Unrestricted funds				
<i>General</i>				
General fund	26,897	44,487	(43,949)	27,435
Restricted funds				
Salary fund	23,276	36,000	(38,443)	20,833
Workshops and projects	2,304	9,400	(11,704)	-
Digi hub sessions	-	6,980	-	6,980
Sheds	-	4,600	(4,600)	-
Total restricted funds	<u>25,580</u>	<u>56,980</u>	<u>(54,747)</u>	<u>27,813</u>
Total funds	<u>52,477</u>	<u>101,467</u>	<u>(98,696)</u>	<u>55,248</u>
	Balance at 1st April 2021 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2022 £
Unrestricted funds				
<i>General</i>				
General fund	27,709	28,630	(29,442)	26,897
Restricted funds				
Salary fund	11,639	90,541	(78,904)	23,276
Pantry & lunches	1,460	1,000	(2,460)	-
Workshops	4,700	6,896	(9,292)	2,304
Sheds	-	762	(762)	-
Total restricted funds	<u>17,799</u>	<u>99,199</u>	<u>(91,418)</u>	<u>25,580</u>
Total funds	<u>45,508</u>	<u>127,829</u>	<u>(120,860)</u>	<u>52,477</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2023

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds at 31st March 2023 £	Total funds at 31st March 2022 £
Current assets	28,225	27,813	56,038	53,267
Current liabilities	(790)	-	(790)	(790)
	<u>27,435</u>	<u>27,813</u>	<u>55,248</u>	<u>52,477</u>

PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales - Charity number 1106845

Accounts

Priors Park Neighbourhood Project Limited

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ending 31st March 2022

Company No: 05243427 (England and Wales)

Charity Registration No: 1106845

Priors Park Neighbourhood Project Limited

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Priors Park Neighbourhood Project Limited

Reference and administrative details

Chairman	J Stanley
Trustees	J Stanley A Wilkinson J Lowe A Lowe M Bourne
Principal office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Registered office	Jubilee II Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Company registration number	05243427
Charity registration number	1106845
Bankers	HSBC 2 The Promenade Cheltenham Glos GL50 1LR
Independent examiner	Dean Accountancy Services Ltd 15 High Street Lydney Glos GL15 5DP

Priors Park Neighbourhood Project Limited

TRUSTEE REPORT

April 2021/March 2022

Priors Park Neighbourhood Project Ltd is a registered charity and company limited by guarantee without share capital. It operates from the Jubilee II Neighbourhood Centre, York Road, Priors Park run by a full time Project Manager, Ruth Ward with Board of 5 Trustees.

PROJECTS AND SERVICES

Although we experienced reduced COVID restrictions we have seen our footfall of visitors return to healthy numbers in the Priors Park and the wider Tewksbury areas.

Collaborating with many organisations from local ward councillors, residents, representatives from police, church, social housing provider, local school, children's centre, and other local organisations linked to Priors Park we started a Community Conversation Survey with results due in May 2022.

PPNP SHEDS

The project is building strongly again after COVID restrictions supporting mental health, social isolation, offering textiles, ceramics, pottery, gardening, creative woodworking groups, and other bespoke creative activities.

We also collaborate with our local nature reserve, allotments to participate with wildlife activities and local partners such as Housing and Youth.

PPNP PANTRY

PPNP Pantry is a membership, not for profit scheme. Each individual person (member) pays £3.50 per week, gets 10 items of food shopping including kitchen, bathroom, and toiletries together with any available perishable goods received through surplus foods from local supermarkets.

The Pantry project is an ongoing success and is providing vital support to residents which has helped them budget, pay bills, feed families, and improving day to day living.

ROOM HIRE

Room hire is vital income for our charity has been used by our partners to see clients, facilitate activities, events. Unfortunately, due to the lockdowns and restrictions this reduced our income considerably this year and were able to obtain grants to supplement our work.

PARTNERSHIPS

All this community support is co-ordinated by our Project Manager and provided by our partners: Citizens Advice Bureau, CCP, Girl Guides, Job Centre Plus, DWP, Tewkesbury Foodbank, Tewkesbury Abbey, Prospect Training Services, Tewkesbury Nature Reserve, Bromford Housing, Tewkesbury Borough and Tewkesbury Town Councils, Gloucestershire County Council, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Chapel and local Police PCSOs.

VOLUNTEERS

Supporting the Project Manager daily is a small team of approximately 15 volunteers. Without their invaluable help, which also includes cleaning and garden maintenance around the Centre, the Project could not operate with the increasing capacity. They not only bring a variety of skills, but some have benefitted from the services the Project offers, reciprocating that support by becoming volunteers.

IN CONCLUSION

We are incredibly pleased with the encouragement we have received from our established friends and with the feedback gathered from other organisations eager to become involved with Priors Park Neighbourhood Project and we look forward to new and continued opportunities of working together with and in the service of the local community.

The Trustees wish to record their gratitude and thanks for the support received from all individuals, organisations and volunteers over the past year.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds, not committed or invested in tangible fixed assets held by the charity, which should be between 3 and 6 months of the expenditure

RESPONSIBILITIES

The Trustees (who are also the directors of Priors Park Neighbourhood Project Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 8th August 2022 and signed on its behalf by:

J Stanley
Chairman and Trustee



.....
A Wilkinson
Trustee



.....
J Lowe
Trustee



A Lowe
Trustee



.....

M Bourne
Trustee



.....

Priors Park Neighbourhood Project Limited

Independent examiners report to the trustees of Priors Park Neighbourhood Project Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Priors Park Neighbourhood Project Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Priors Park Neighbourhood Project Limited are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of Priors Park Neighbourhood Project Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

J Pflug FMAAT
Dean Accountancy Services Ltd
15 High Street
Lydney
Glos
GL15 5DP

Date: 08.11.2022

Dean Accountancy Services Ltd
15 High Street, Lydney, Glos GL15 5DP
Tel: 01594 843867
www.deanaccountancyservices.co.uk

Priors Park Neighbourhood Project Limited

Statement of financial activities for the year ended 31st March 2022
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	6,824	87,837	94,661	61,704
Other trading activities	4	5,829	-	5,829	4,782
Investment income		6	-	6	16
Kickstart grants		4,000	11,362	15,362	-
Coronavirus grant income		11,971	-	11,971	19,669
Total income		<u>28,630</u>	<u>99,199</u>	<u>127,829</u>	<u>86,171</u>
Expenditure on:					
Charitable activities	5	(29,442)	(91,418)	(120,860)	(84,730)
Total expenditure		<u>(29,442)</u>	<u>(91,418)</u>	<u>(120,860)</u>	<u>(84,730)</u>
Net income		<u>(812)</u>	<u>7,781</u>	<u>6,969</u>	<u>1,441</u>
Net movement of funds		(812)	7,781	6,969	1,441
Reconciliation of funds					
Total funds brought forward		<u>27,709</u>	<u>17,799</u>	<u>45,508</u>	<u>44,067</u>
Total funds carried forward	10	<u>26,897</u>	<u>25,580</u>	<u>52,477</u>	<u>45,508</u>

All of the charity's activities derive from continuing operations during the two periods shown above.
The funds breakdown for 2022 is shown in note 10.

Priors Park Neighbourhood Project Limited

Company registration no: 05243427

Balance Sheet as at 31st March 2022

	Notes	2022 £	2021 £
Current Assets			
Debtors	8	376	376
Cash at bank and in hand		<u>52,891</u>	<u>45,922</u>
		53,267	46,298
Creditors: Amounts falling due within one year	9	(790)	(790)
Net assets		<u>52,477</u>	<u>45,508</u>
Funds of the charity:			
Restricted funds		25,580	17,799
Unrestricted income funds			
Unrestricted funds		26,897	27,709
Total funds	10	<u>52,477</u>	<u>45,508</u>

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
A Wilkinson
Trustee

.....
A Lowe
Trustee

.....
J Stanley
Chairman and Trustee

.....
J Lowe
Trustee

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

1. Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

The principal place of business is:

Jubilee II Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

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(effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation of financial statements

Priors Park Neighbourhood Project Limited 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.5 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2nd February 2016 and have therefore not included a cash flow statement in these financial statements.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

2.6 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

2.8 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

2.10 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange and prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.11 Fund structure

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

Restricted income 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

3 Income from donations and legacies

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	6,824	-	6,824	2,130
Grants, including capital grants;				
Grants from other charities	-	87,837	87,837	59,574
	<u>6,824</u>	<u>87,837</u>	<u>94,661</u>	<u>61,704</u>

4 Income from other trading activities

	Unrestricted Funds General £	Total 2022 £	Total 2021 £
Trading income;			
Shop income from sale of donated goods and services	1,820	1,820	2,157
Sales of goods and services	1,904	1,904	2,125
Property rental income	2,105	2,105	500
	<u>5,829</u>	<u>5,829</u>	<u>4,782</u>

5 Expenditure on charitable activities

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and subcontract	-	78,761	78,761	39,305
Light and heat	1,414	-	1,414	731
Repairs and renewals	10,552	762	11,314	6,818
Projects	6,833	4,978	11,811	21,306
Telephone	775	-	775	1,941
Office expenses	2,789	1,199	3,988	4,020
Sundry expenses	579	260	839	3,251
Cleaning	1,410	-	1,410	654
Motor and travel expenses	1,927	458	2,385	2,191
Legal and professional fees	1,184	-	1,184	402
Accountancy fees	600	-	600	996
Insurance	542	-	542	424
Training	837	5,000	5,837	2,691
	<u>29,442</u>	<u>91,418</u>	<u>120,860</u>	<u>84,730</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

6 Trustees remuneration and expenses

Mr. J. Stanley was paid a retainer in the year for IT and website support which was agreed by the Trustees in the year.

7 Taxation

The charity is a registered charity and therefore exempt from taxation.

8 Debtors

	Total 2022 £	Total 2021 £
Prepayments	376	376
	<u>376</u>	<u>376</u>

9 Creditors: amounts falling due within on year

	Total 2022 £	Total 2021 £
Other creditors	79	79
Accruals	711	711
	<u>790</u>	<u>790</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

10 Funds

	Balance at 1st April 2021 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2022 £
Unrestricted funds				
<i>General</i>				
General fund	27,709	28,630	(29,442)	26,897
Restricted funds				
Salary fund	11,639	90,541	(78,904)	23,276
Pantry & lunches	1,460	1,000	(2,460)	-
Workshops	4,700	6,896	(9,292)	2,304
Sheds	-	762	(762)	-
Total restricted funds	<u>17,799</u>	<u>99,199</u>	<u>(91,418)</u>	<u>25,580</u>
Total funds	<u>45,508</u>	<u>127,829</u>	<u>(120,860)</u>	<u>52,477</u>
	Balance at 1st April 2020 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2021 £
Unrestricted funds				
<i>General</i>				
General fund	37,962	36,997	(47,250)	27,709
Restricted funds				
Salary fund	1,651	33,892	(23,904)	11,639
Creative arts	3,690	980	(4,670)	-
Pantry & lunches	764	4,942	(4,246)	1,460
Covid secure	-	2,420	(2,420)	-
Portal fund	-	1,500	(1,500)	-
Workshops	-	4,700	-	4,700
Sheds	-	740	(740)	-
Total restricted funds	<u>6,105</u>	<u>49,174</u>	<u>(37,480)</u>	<u>17,799</u>
Total funds	<u>44,067</u>	<u>86,171</u>	<u>(84,730)</u>	<u>45,508</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2022

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds at 31st March 2022 £	Total funds at 31st March 2021 £
Current assets	27,687	25,580	53,267	46,298
Current liabilities	(790)	-	(790)	(790)
	<u>26,897</u>	<u>25,580</u>	<u>52,477</u>	<u>45,508</u>

PRIORS PARK NEIGHBOURHOOD PROJECT LIMITED

England & Wales - Charity number 1106845

Accounts

Priors Park Neighbourhood Project Limited

(A company limited by guarantee)

Annual Report and Financial Statements
For the year ending 31st March 2021

Company No: 05243427 (England and Wales)
Charity Registration No: 1106845

Priors Park Neighbourhood Project Limited

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Priors Park Neighbourhood Project Limited

Reference and administrative details

Chairman	J Stanley
Trustees	J Stanley A Wilkinson J Lowe A Lowe
Principal office	Jubilee 11 Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Registered office	Jubilee 11 Neighbourhood Centre York Road Tewkesbury Glos GL20 5HU
Company registration number	05243427
Charity registration number	1106845
Bankers	HSBC Tewkesbury 11A High Street Tewkesbury Glos GL20 5AP
Independent examiner	Dean Accountancy Services Ltd 15 High Street Lydney Glos GL15 5DP

Priors Park Neighbourhood Project Limited

TRUSTEE REPORT April2020/March2021

Priors Park Neighbourhood Project Ltd is a registered charity and company limited by guarantee without share capital. It operates from the Jubilee II Neighbourhood Centre, York Road, Priors Park run by a full time Project Manager, Ruth Ward with Board of 5 Trustees.

PROJECTS AND SERVICES

It has been a difficult year for our charity due to COVID restrictions, however, we have made sure that we have provided support for Priors Park and the wider Tewksbury.

Supporting and collaborating with many organisations from local ward councillors, residents, representatives from police, church, social housing provider, local school, children's centre, and other local organisations linked to Priors Park, during the COVID Pandemic period.

Through the guidance of a full time Project Manager was instrumental in setting up the Tewkesbury COVID Response Teams across Priors Park and 6 other communities around Tewkesbury. Funding was secured to set up the food pantry project and we were also involved in the Priors Park Community Response group supporting our local residents.

Community Engager (CCP formerly GreenSquare)

This role is a funded role from the Clinical Commission Group, managed by Tewkesbury Borough Council, employed with CCP and based at PPNP. This is to identify and support hard to reach residents reliant on NHS services (which aren't always appropriate), but who find it difficult to engage or interact with community opportunities.

PPNP SHEDS

The Community Engager was instrumental in starting up Zoom sessions for creative crafts delivering workshops online. This project was able to support isolation and mental health together with linking up members of the community through an alternative media during the COVID Pandemic and lockdowns.

THE POP UP ART SHOP

We were able to deliver the Pop Up Art Shop for around 6 months in between lockdowns to showcase our creative projects and those of other Artists in the area. This was to enhance entrepreneurship, business acumen and confidence for the artists involved.

PPNP PANTRY

PPNP Pantry is a membership, not for profit scheme. Each individual person (member) pays £3.50 per week, gets 10 items of food shopping including kitchen, bathroom, and toiletries together with any available perishable goods received through surplus foods from local supermarkets.

The Pantry project is an ongoing success and is providing vital support to local residents which has helped them budget, pay bills, feed families, and improving day to day living.

ROOM HIRE

Room hire is vital income for our charity has been used by our partners to see clients, facilitate activities, events, special occasion parties. Unfortunately, due to the lockdowns and restrictions this reduced our income considerably this year, and were able to obtain grants to supplement our work.

PARTNERSHIPS

All this community support is co-ordinated by our Project Manager and provided by our partners: Citizens Advice Bureau, CCP, Girl Guides, Dimensions Training Solutions formerly Learndirect, The GEM project, Job Centre Plus, DWP, Tewkesbury Foodbank, Tewkesbury Abbey, Prospect Training Services, Tewkesbury Nature Reserve, Bromford Housing, Tewkesbury Borough and Tewkesbury Town Councils, Gloucestershire County

Council, Queen Margaret Primary School, Noah's Ark Children's Centre, Priors Park Community Chapel and local Police PCSOs.

VOLUNTEERS

Supporting the Project Manager daily is a small team of approximately 20 volunteers. Without their invaluable help, which also includes cleaning and garden maintenance around the Centre, the Project could not operate with the increasing capacity. They not only bring a variety of skills, but some have benefitted from the services the Project offers, reciprocating that support by becoming volunteers. Some of those volunteers are now paid part time project support co-ordinators and trustees.

IN CONCLUSION

We are incredibly pleased with the encouragement we have received from our established friends and with the feedback gathered from other organisations eager to become involved with Priors Park Neighbourhood Project and we look forward to new and continued opportunities of working together with and in the service of the local community.

The Trustees wish to record their gratitude and thanks for the support received from all individuals, organisations and volunteers over the past year.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds, not committed or invested in tangible fixed assets held by the charity, which should be between 3 and 6 months of the expenditure.

In arriving at this policy, the Trustees considered the payment to the Charity in December 2019 (in the year 2019 -2020) which included a full and total settlement between Tewkesbury Borough Council who act on behalf of Bromford Housing, payments of which were originally being made to the Charity annually for 6 years.

RESPONSIBILITIES

The Trustees (who are also the directors of Priors Park Neighbourhood Project Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17th December 2021 and signed on its behalf by:

J Stanley
Chairman and Trustee

J Stanley JS

10 / 12 / 2021

.....
A Wilkinson
Trustee

a Wilkinson AW

16 / 12 / 2021

.....
J Lowe
Trustee

J Lowe JT Lowe

17 / 12 / 2021

.....
A Lowe
Trustee

Amanda Lowe AL

15 / 12 / 2021

Priors Park Neighbourhood Project Limited

Independent examiners report to the trustees of Priors Park Neighbourhood Project Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Priors Park Neighbourhood Project Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Priors Park Neighbourhood Project Limited are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of Priors Park Neighbourhood Project Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

J Pflug FMAAT
Dean Accountancy Services Ltd
15 High Street
Lydney
Glos
GL15 5DP

Dean Accountancy Services Ltd
15 High Street, Lydney, Glos GL15 5DP
Tel: 01594 843867
www.deanaccountancyservices.co.uk

Date: 31.03.2021

Priors Park Neighbourhood Project Limited

Statement of financial activities for the year ended 31st March 2021

(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	12,530	49,174	61,704	68,222
Other trading activities	4	4,782	-	4,782	9,727
Investment income		16	-	16	45
Other income		-	-	-	100
Coronavirus grant income		19,669	-	19,669	-
Total income		<u>36,997</u>	<u>49,174</u>	<u>86,171</u>	<u>78,094</u>
Expenditure on:					
Charitable activities	5	(47,250)	(37,480)	(84,730)	(63,189)
Total expenditure		<u>(47,250)</u>	<u>(37,480)</u>	<u>(84,730)</u>	<u>(63,189)</u>
Net income		<u>(10,253)</u>	<u>11,694</u>	<u>1,441</u>	<u>14,905</u>
Net movement of funds		(10,253)	11,694	1,441	14,905
Reconciliation of funds					
Total funds brought forward		<u>37,962</u>	<u>6,105</u>	<u>44,067</u>	<u>29,162</u>
Total funds carried forward	10	<u><u>27,709</u></u>	<u><u>17,799</u></u>	<u><u>45,508</u></u>	<u><u>44,067</u></u>

All of the charity's activities derive from continuing operations during the two periods shown above.
The funds breakdown for 2021 is shown in note 10.

Priors Park Neighbourhood Project Limited

Company registration no: 05243427

Balance Sheet as at 31st March 2021

	Notes	2021 £	2020 £
Current Assets			
Debtors	8	376	376
Cash at bank and in hand		45,922	44,481
		<u>46,298</u>	<u>44,857</u>
Creditors: Amounts falling due within one year	9	(790)	(790)
Net assets		<u>45,508</u>	<u>44,067</u>
		<u><u>45,508</u></u>	<u><u>44,067</u></u>
Funds of the charity:			
Restricted funds		17,799	6,105
Unrestricted income funds			
Unrestricted funds		27,709	37,962
Total funds	10	<u>45,508</u>	<u>44,067</u>
		<u><u>45,508</u></u>	<u><u>44,067</u></u>

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
A Wilkinson
Trustee

.....
J Stanley
Chairman and Trustee

.....
A Lowe
Trustee

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

1. Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jubilee 11 Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

The principal place of business is:

Jubilee 11 Neighbourhood Centre
York Road
Tewkesbury
Glos
GL20 5HU

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

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(effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation of financial statements

Priors Park Neighbourhood Project Limited 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.5 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2nd February 2016 and have therefore not included a cash flow statement in these financial statements.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

2.6 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

2.8 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

2.10 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange and prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.11 Fund structure

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

Restricted income 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.

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

3 Income from donations and legacies

	Unrestricted Funds General £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and legacies; Donations from individuals	2,130	-	2,130	3,137
Grants, including capital grants; Grants from other charities	10,400	49,174	59,574	65,085
	<u>12,530</u>	<u>49,174</u>	<u>61,704</u>	<u>68,222</u>

4 Income from other trading activities

	Unrestricted Funds General £	Total 2021 £	Total 2020 £
Trading income; Shop income from sale of donated goods and services	2,157	2,157	178
Sales of goods and services	2,125	2,125	1,216
Property rental income	500	500	8,333
	<u>4,782</u>	<u>4,782</u>	<u>9,727</u>

5 Expenditure on charitable activities

	Unrestricted Funds General £	Restricted Funds £	Total 2021 £	Total 2020 £
Wages and subcontract	15,400	23,905	39,305	33,859
Light and heat	731	-	731	2,226
Repairs and renewals	4,438	2,380	6,818	1,580
Projects	10,111	11,195	21,306	11,789
Telephone	1,941	-	1,941	763
Office expenses	4,020	-	4,020	3,960
Sundry expenses	3,251	-	3,251	5,141
Cleaning	654	-	654	650
Motor and travel expenses	2,191	-	2,191	825
Legal and professional fees	402	-	402	650
Accountancy fees	996	-	996	1,140
Insurance	424	-	424	606
Training	2,691	-	2,691	-
	<u>47,250</u>	<u>37,480</u>	<u>84,730</u>	<u>63,189</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Taxation

The charity is a registered charity and therefore exempt from taxation.

8 Debtors

	Total 2021 £	Total 2020 £
Prepayments	376	376
	<u>376</u>	<u>376</u>

9 Creditors: amounts falling due within on year

	Total 2021 £	Total 2020 £
Other creditors	79	79
Accruals	711	711
	<u>790</u>	<u>790</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

10 Funds

	Balance at 1st April 2020 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2021 £
Unrestricted funds				
<i>General</i>				
General fund	37,962	36,997	(47,250)	27,709
Restricted funds				
Salary fund	1,651	33,892	(23,904)	11,639
Creative arts	3,690	980	(4,670)	-
Pantry & lunches	764	4,942	(4,246)	1,460
Covid secure	-	2,420	(2,420)	-
Portal fund	-	1,500	(1,500)	-
Workshops	-	4,700	-	4,700
Sheds	-	740	(740)	-
Total restricted funds	<u>6,105</u>	<u>49,174</u>	<u>(37,480)</u>	<u>17,799</u>
Total funds	<u>44,067</u>	<u>86,171</u>	<u>(84,730)</u>	<u>45,508</u>

	Balance at 1st April 2019 £	Incoming Resources £	Resources Expended £	Balance at 31st March 2020 £
Unrestricted funds				
<i>General</i>				
General fund	29,162	55,904	(47,104)	37,962
Restricted funds				
Salary fund	-	13,000	(11,349)	1,651
Creative arts	-	3,690	-	3,690
Lunches	-	2,000	(1,236)	764
IT support	-	250	(250)	-
Sheds	-	3,250	(3,250)	-
Total restricted funds	<u>-</u>	<u>22,190</u>	<u>(16,085)</u>	<u>6,105</u>
Total funds	<u>29,162</u>	<u>78,094</u>	<u>(63,189)</u>	<u>44,067</u>

Priors Park Neighbourhood Project Limited

Notes to the Financial Statements for the year ended 31st March 2021

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds at 31st March 2021 £	Total funds at 31st March 2020 £
Current assets	28,499	17,799	46,298	44,857
Current liabilities	(790)	-	(790)	(790)
	<u>27,709</u>	<u>17,799</u>	<u>45,508</u>	<u>44,067</u>