

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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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.

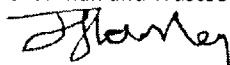
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its incoming resources and 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	-
		<u>56,038</u>	<u>53,267</u>
Creditors: Amounts falling due within one year	9	(790)	(790)
Net assets		<u>55,248</u>	<u>52,477</u>
		<u><u>55,248</u></u>	<u><u>52,477</u></u>
Funds of the charity:			
Restricted funds		27,813	25,580
Unrestricted income funds			
Unrestricted funds		27,435	26,897
Total funds	10	<u>55,248</u>	<u>52,477</u>
		<u><u>55,248</u></u>	<u><u>52,477</u></u>

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
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 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>