

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.

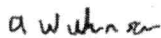
RESPONSIBILITIES OF THE TRUSTEES The Trustees, who also serve as directors of Priors Park Neighbourhood Project Ltd for company law purposes, have fulfilled their responsibilities in accordance with the Companies Act 2006. This includes maintaining accurate financial statements, safeguarding assets, 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
		<u>18,703</u>	<u>46,228</u>
Creditors: Amounts falling due within one year	9	(1,402)	(790)
Net assets		<u>17,301</u>	<u>45,438</u>
Funds of the charity:			
Restricted funds		-	24,793
Unrestricted income funds			
Unrestricted funds		17,301	20,645
Total funds	10	<u>17,301</u>	<u>45,438</u>

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>