

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales · Charity number 1110112

Details

Other names NEW PARK COMMUNITY ASSOCIATION

Status Registered

Legal form Charitable company

Company number [05459818](#)

Registered 2005-06-21

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

Contact

Address New Park Community Arts Association
New Park Centre
New Park Road
Chichester
PO19 7XY

Phone 01243536840

Email managers@newparkcentre.org.uk

Website www.newparkcentre.org.uk

Activities

Objects: (A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF CHICHESTER AND ITS NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;(B) TO SECURE THE MAINTENANCE AND DEVELOPMENT OF A COMMUNITY AND ARTS CENTRE (HEREINAFTER CALLED "THE CENTRE") AND TO EQUIP AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS.(C) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.THE CHARITY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION.

Activities: To promote to the benefit of the inhabitants of Chichester and its neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions, in association with local authorities, voluntary and other organisations a common effort to advance education and to provide facilities in the interests of social welfare for recreation arts and sports.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** CHICHESTER
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£320,145	£245,028	-	-
2023-08-31	£253,141	£209,033	-	-
2022-08-31	£224,309	£218,839	-	-
2021-08-31	£115,689	£198,331	-	-
2020-08-31	£175,462	£213,624	-	-

Trustees

Name	Role	Appointed
Robert Long	Chair	2022-05-03
Andrew Harrop		2022-05-03
Diane Ashby		2022-05-03
Dr JOHN HERBERT JARVIS		2013-05-06
IAN PETER OLIVER		2014-04-15
Nigel Lee		2024-05-03

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales - Charity number 1110112

Accounts

NEW PARK COMMUNITY AND ARTS ASSOCIATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 August 2024

Registered Charity Number 1110112
Registered Company Number 05459818

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

INDEX

	Page
Charity information	1
Report of the trustees	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

CHARITY INFORMATION

Trustees

Mr Robert Long (Chairman)

Dr John Jarvis

Mr George Appleby

Ms Diane Ashby

Mr Stuart Dobbin (Treasurer to 30 September 2024) (resigned 30 September 2024)

Mr Andrew Harrop

Mr Ian Oliver

Mr Nigel Lee (Treasurer from 30 September 2024) (appointed 3 May 2024)

Principal and registered office

New Park Centre

New Park Road

Chichester

West Sussex

PO19 7XY

Registered charity number

1110112

Registered company number

05459818

Company secretary

Mr Nigel Lee

Independent examiner

Geoffrey Frost BSc(Hons) FCA

Blue Spire Limited

Cawley Priors

South Pallant

Chichester

West Sussex

PO19 1SY

Bankers

NatWest

5 East Street

Chichester

West Sussex

PO19 1HH

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

New Park Community & Arts Association is registered as a Charitable Company with its Governing Documents being in the form of its Memorandum and Articles of Association. The Trustees (listed on page 1) are both Trustees of the Charity and Directors of the Company, and are selected on the basis of the skills and experience which they bring to the charity. They are appointed by an ordinary resolution of the members of the charity in general meeting although the trustees have the power to appoint not more than two additional trustees during the course of the year.

The Trustees have considered the risks associated with operating New Park Community & Arts Association and are taking steps to minimise these risks.

There was a change of Treasurer of the Board of Trustees of NPCAA in September 2024 when Nigel Lee took over from Stuart Dobbin.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

- "a. to promote the benefit of the inhabitants of Chichester and its neighbourhood (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;*
- b. to secure the maintenance and development of a community and arts centre (hereinafter called "the Centre") and to equip and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these Objects.*
- c. to promote such other charitable purposes as may from time to time be determined."*

In determining the activities to be undertaken by the charity in furtherance of these objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

New Park Community & Arts Association exists to provide accessible and safe facilities where organisations and individuals can offer social, cultural, recreational and welfare activities or services for residents of Chichester and district.

The Centre managers continue to pursue these aims, and maintain their commitment to operate efficiently, ensuring financial and charitable accountability.

ACHIEVEMENTS AND PERFORMANCE

As Chair of the Board of Trustees of NPCAA, I'm delighted to report that the charity enjoyed a successful operating year. Our client and user base remained stable and indeed grew by 27 clients. Revenues grew satisfactorily and, combined with careful cost control, we were able to record a healthy surplus and contribution to our reserves, which will be re-invested in the New Park Centre to the benefit of all.

Our most important project for this and subsequent years is the replacement of the old school building roof, which is now past its economic life. We have taken the decision to proceed with the first phase, which will see actual work start in April 2025, following extensive fundraising work and relationship building with the City and District Councils. We were extremely pleased and honored to receive a commitment from the City Council's Community Affairs Committee of £150,000 over the three years of the project in recognition of the value that the New Park Centre brings to the community life of Chichester. Awards by other funders and our own reserves make us confident that the project will be undertaken on schedule.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

REPORT OF THE TRUSTEES

We were also able this year to support our affiliated organisation, the New Park Sports and Social Club with its transition to a new leadership structure and organisation. The volunteers of the Sports and Social Club (and indeed those of our client the Chichester Cinema) are to many patrons the warm and smiling face of New Park and the club itself makes an important financial contribution to NPCAA. Our relationship with NPSSC is very important to us.

Our management team at New Park (three full- and part-time employees) once again provided high quality and dedicated service to the Centre and all our patrons, clients and users, and I would like to record here my grateful thanks to them for their efforts. We have been fortunate to recruit a new Finance Trustee in the person of Nigel Lee, who is a qualified Chartered Accountant with strong experience in the charitable and commercial sectors. We owe a huge debt of thanks to our retiring and long-standing Finance Trustee Stuart Dobbin who completed a career with us of 15 years. His integrity, financial acumen and collegiality to staff and trustees alike made him an exemplary and highly valued colleague. We wish him the very best of retirements from New Park. The Board of Trustees was enhanced during the year by the addition of Mrs Judy Gershater, City Councilor, who joined us as an observer and colleague. Her contribution and counsel provided an immediate benefit in helping us navigate the various council administrations.

FINANCIAL REVIEW

Incoming resources during the year ended 31 August 2024 totalled £320,145 (2023: £253,141). Total expenditure for the period was £245,028 (2023: £209,033) giving rise to an overall surplus for the year of £75,117 (2023 surplus: £44,108).

As at 31 August 2024, the charity had total funds of £2,411,192 (2023: £2,336,075) with restricted funds of £13,912 (2023: £13,862) retained in a restricted fund available only for the future development of the New Park Centre. Unrestricted free reserves were £124,110 (2023: £291,407). The trustees consider the charity should maintain positive free reserves equivalent to six months operational expenditure in order to safeguard continuing delivery of its objects during any temporary and unforeseen shortfall in incoming resources. This target has been exceeded.

PLANS FOR FUTURE PERIODS

We will be celebrating the 50th Anniversary of the New Park Centre in 2025. Events will take place to recognise all the people and organisations that have helped to give Chichester such a special place. Our new roof project will commence actual work in April 2025. There will be some scaffolding but no interruption to normal operations. As ever, we will continue to explore ways to improve and invest in the Centre to the benefit of our users, clients and supporters. We are looking forward to an exciting year!

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Park Community and Arts Association for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

REPORT OF THE TRUSTEES

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees and signed on their behalf.



Mr Robert Long, Chairman
Trustee, New Park Community & Arts Association

Date *2 May 2025*

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of New Park Community and Arts Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2024 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of the company (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 the company 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 company'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 in any material respect:

1. accounting records were not kept in respect of the company 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date *2 May 2025*

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	50,200	2,032	52,232	47,448
Investments	2	7,539	-	7,539	2,766
Charitable activities	3	258,108	-	258,108	202,927
Other	4	2,266	-	2,266	-
Total		<u>318,113</u>	<u>2,032</u>	<u>320,145</u>	<u>253,141</u>
EXPENDITURE ON:					
Charitable activities	5	243,046	1,982	245,028	209,033
Total		<u>243,046</u>	<u>1,982</u>	<u>245,028</u>	<u>209,033</u>
Net income/(expenditure)		75,067	50	75,117	44,108
TRANSFERS					
Gross transfers between funds	15, 17	-	-	-	-
Net movement in funds		<u>75,067</u>	<u>50</u>	<u>75,117</u>	<u>44,108</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	15	2,322,213	13,862	2,336,075	2,291,967
Total funds carried forward	15	<u>2,397,280</u>	<u>13,912</u>	<u>2,411,192</u>	<u>2,336,075</u>

None of the charity's activities were acquired or discontinued during the above financial years.

The charity has no gains or losses other than those dealt with in the statement of financial activities above.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		2,023,170		2,030,806
CURRENT ASSETS					
Debtors	11	64,000		14,661	
Cash at bank and in hand		379,505		306,058	
		<u>443,505</u>		<u>320,719</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>55,483</u>		<u>15,450</u>	
Net current assets/(liabilities)			388,022		305,269
Total net assets			<u><u>2,411,192</u></u>		<u><u>2,336,075</u></u>
FUNDS OF THE CHARITY					
Restricted funds	15		13,912		13,862
Designated fund - fixed assets		2,273,170		2,030,806	
General fund		<u>124,110</u>		<u>291,407</u>	
Unrestricted funds	15		2,397,280		2,322,213
Total charity funds			<u><u>2,411,192</u></u>		<u><u>2,336,075</u></u>

For the year ended 31 August 2024 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved and authorised for issue by the trustees, and signed on their behalf by:



 Mr Robert Long, Chairman



 Mr Nigel Lee, Trustee

Date 2 May 2025

Date 2 May 2025

New Park Community & Arts Association
 Company No.: 05459818
 Charity No.: 1110112

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

ACCOUNTING POLICIES

Scope and basis of the financial statements

New Park Community and Arts Association is an incorporated charity, limited by guarantee, incorporated in England with the company number 05459818. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

Statement of cash flows

The charity has applied the exemption from providing a statement of cash flows within the Charities SORP and on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

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

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

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

- Expenditure on charitable activities; which includes costs of operating the Centre and costs incurred to support those activities

Expenditure allocated to governance costs comprises the costs of production of statutory accounts and the accountants' report, together with any costs associated with trustees' meetings, legal advice for trustees and costs associated with constitutional and statutory requirements.

Employee benefits

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

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

ACCOUNTING POLICIES

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed Assets

Tangible fixed assets costing £2,500 or more and with an economic useful life of more than one year are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Heating & ventilation equipment	15 years straight line
Fixtures and fittings	3 years straight line
Seating and building improvements	10 years straight line

Depreciation is not charged on long leasehold land and buildings on the basis that it would be immaterial as the buildings have a very long useful economic life and the lease is likely to be renewed on similar terms to those currently in place. The Trustees have in place a long-term maintenance plan and carry out an annual review for impairment of the buildings in order to confirm that there has been no impairment such that the buildings' carrying value would be diminished.

Debtors and creditors receivable / payable within one year

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Going concern

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
New Park Sports & Social Club	50,000	-	50,000	47,000	-	47,000
Donations and grants	200	2,032	2,232	243	205	448
	<u>50,200</u>	<u>2,032</u>	<u>52,232</u>	<u>47,243</u>	<u>205</u>	<u>47,448</u>

2. Income from investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Bank interest	7,539	-	7,539	2,766	-	2,766
	<u>7,539</u>	<u>-</u>	<u>7,539</u>	<u>2,766</u>	<u>-</u>	<u>2,766</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Room hire	258,108	-	258,108	202,927	-	202,927
	<u>258,108</u>	<u>-</u>	<u>258,108</u>	<u>202,927</u>	<u>-</u>	<u>202,927</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Insurance claim	2,266	-	2,266	-	-	-
	<u>2,266</u>	<u>-</u>	<u>2,266</u>	<u>-</u>	<u>-</u>	<u>-</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Rent and rates	7,004	-	7,004	7,359	-	7,359
Insurance	9,083	-	9,083	8,672	-	8,672
Water charges	1,462	-	1,462	1,235	-	1,235
Gas and electricity costs	54,332	-	54,332	24,264	-	24,264
Telephone	2,713	-	2,713	2,622	-	2,622
Printing, postage and stationery	1,022	30	1,052	1,140	-	1,140
Planned long term maintenance	-	-	-	3,540	-	3,540
Repairs and maintenance	16,664	1,622	18,286	21,706	-	21,706
Roof replacement	8,040	-	8,040	-	-	-
Sundry costs	150	-	150	434	-	434
Bank charges	374	-	374	373	-	373
Employment costs	86,263	-	86,263	83,897	-	83,897
Janitorial costs	34,083	330	34,413	32,541	130	32,671
Fees and inspections	12,948	-	12,948	8,268	-	8,268
Depreciation	7,636	-	7,636	7,636	-	7,636
Equipment purchased	-	-	-	-	-	-
Provision for bad debts	-	-	-	4,004	-	4,004
Governance costs (see note 6)	1,272	-	1,272	1,212	-	1,212
	<u>243,046</u>	<u>1,982</u>	<u>245,028</u>	<u>208,903</u>	<u>130</u>	<u>209,033</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Independent examiner's fees	1,272	-	1,272	1,212	-	1,212
	<u>1,272</u>	<u>-</u>	<u>1,272</u>	<u>1,212</u>	<u>-</u>	<u>1,212</u>

7. Independent examiner's remuneration

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Examiner's fees - examination	1,272	-	1,272	1,212	-	1,212
	<u>1,272</u>	<u>-</u>	<u>1,272</u>	<u>1,212</u>	<u>-</u>	<u>1,212</u>

8. Wages and salaries costs

	2024 Total Funds £	2023 Total Funds £
Gross wages	81,096	78,682
Employer's national insurance (net of employment allowance)	2,153	2,353
Employer's Pension cost	3,014	2,862
	<u>86,263</u>	<u>83,897</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salaries costs (continued)

The number of employees on an average headcount basis was:

	2024	2023
Management and administration	3.00	3.00
	<u>3.00</u>	<u>3.00</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The Charity operates a defined contribution pension scheme. The total contributions paid into the scheme by the charity in respect of eligible employees for the year under review was £3,014 (2023: £2,862) with £38 (2023: £Nil) payable at the balance sheet date.

9. Related party transactions

During the year under review and the preceding year no remuneration was paid to trustees who are the Charity's key management personnel. During the year under review and the comparative year no trustees were reimbursed travel expenses.

There were no other transactions with related parties which require disclosure in the financial statements.

10. Fixed assets

	Leasehold land and buildings £	Heating & ventilation equipment £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 September 2023	1,953,890	114,538	83,574	2,152,002
Additions	-	-	-	-
Disposals	-	-	(83,574)	(83,574)
At 31 August 2024	<u>1,953,890</u>	<u>114,538</u>	<u>-</u>	<u>2,068,428</u>
<i>Depreciation</i>				
Accumulated at 1 September 2023	-	37,622	83,574	121,196
Charge for the year	-	7,636	-	7,636
On disposals	-	-	(83,574)	(83,574)
At 31 August 2024	<u>-</u>	<u>45,258</u>	<u>-</u>	<u>45,258</u>
Net book value at 31 August 2024	<u>1,953,890</u>	<u>69,280</u>	<u>-</u>	<u>2,023,170</u>
Net book value at 31 August 2023	<u>1,953,890</u>	<u>76,916</u>	<u>-</u>	<u>2,030,806</u>

As part of the funding agreement for the construction of the community centre, Sport England holds a charge over the building amounting to £450,000.

11. Debtors

	2024 Total Funds £	2023 Total Funds £
Room hire charges receivable	6,330	7,775
Prepayments	7,660	6,871
Grants, donations and gift aid	50,010	15
	<u>64,000</u>	<u>14,661</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

12. Creditors

	2024 Total Funds £	2023 Total Funds £
<i>Amounts falling due within year:</i>		
Deferred income (see note 12a. below)	223	701
Deposits	4,500	4,500
Accruals	50,760	10,249
	<u>55,483</u>	<u>15,450</u>

12a. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Various	701	(701)	223	223
	<u>701</u>	<u>(701)</u>	<u>223</u>	<u>223</u>

13. Commitments

	2024 Total Funds £	2023 Total Funds £
Total future minimum lease payments under non-cancellable operating leases, analysed as follows:		
<i>Land & Buildings</i>		
Not later than one year	6,420	6,421
Later than one year and not later than five years	25,680	12,842
	<u>32,100</u>	<u>19,263</u>
<i>Office equipment</i>		
No later than one year	820	820
Later than one year and not later than five years	615	1,435
	<u>1,435</u>	<u>2,255</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Tangible assets	2,023,170	-	2,023,170	2,030,806	-	2,030,806
Current assets	429,593	13,912	443,505	306,857	13,862	320,719
Current liabilities	(55,483)	-	(55,483)	(15,450)	-	(15,450)
	<u>2,397,280</u>	<u>13,912</u>	<u>2,411,192</u>	<u>2,322,213</u>	<u>13,862</u>	<u>2,336,075</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net movement in funds

	Year ended 31 August 2024				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund	13,712	50	-	-	13,762
Other restricted funds	150	1,982	(1,982)	-	150
Total restricted funds	13,862	2,032	(1,982)	-	13,912
<i>Unrestricted funds</i>					
Designated fund - fixed assets	2,030,806	-	-	(7,636)	2,023,170
Designated fund - roof repairs	-	-	-	150,000	150,000
Designated fund - insurance excess	-	-	-	100,000	100,000
General fund	291,407	318,113	(243,046)	(242,364)	124,110
Total unrestricted funds	2,322,213	318,113	(243,046)	-	2,397,280
Total funds	2,336,075	320,145	(245,028)	-	2,411,192
	Year ended 31 August 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund	13,637	75	-	-	13,712
Other restricted funds	150	130	(130)	-	150
Total restricted funds	13,787	205	(130)	-	13,862
<i>Unrestricted funds</i>					
Designated fund - fixed assets	2,038,442	-	-	(7,636)	2,030,806
General fund	239,738	252,936	(208,903)	7,636	291,407
Total unrestricted funds	2,278,180	252,936	(208,903)	-	2,322,213
Total funds	2,291,967	253,141	(209,033)	-	2,336,075

16. Description of funds

Development fund	This comprises grant and donation income for use in the development of a new centre. Once expended on fixed assets, these funds are transferred to the general fund and form part of the assets of the charity and will be expended through depreciation in future periods.
Designated funds - fixed assets	Designated funds representing the net book value of fixed assets.
Designated fund - roof replacement	Designated funds representing the costs for roof repairs.
Designated fund - insurance excess	Designated funds representing the excess payable on flood damage covered under the insurance.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

17. Transfer between funds

From	To	Unrestricted Funds		Restricted Funds
		General £	Designated £	£
<i>Transfer 1</i>				
General fund	Designated fund - fixed assets	7,636	(7,636)	-
	Designated fund - roof repairs	(150,000)	150,000	
	Designated fund - insurance exce:	(100,000)	100,000	
		<u>(242,364)</u>	<u>242,364</u>	<u>-</u>
Transfer of funds representing the movement on fixed assets for depreciation.				
		<u>(242,364)</u>	<u>242,364</u>	<u>-</u>

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	47,243	205	47,448
Investments	2	2,766	-	2,766
Charitable activities	3	202,927	-	202,927
Other	4	-	-	-
Total		<u>252,936</u>	<u>205</u>	<u>253,141</u>
EXPENDITURE ON:				
Charitable activities	5	208,903	130	209,033
Total		<u>208,903</u>	<u>130</u>	<u>209,033</u>
Net income/(expenditure)		44,033	75	44,108
TRANSFERS				
Gross transfers between funds	15, 17	-	-	-
Net movement in funds		<u>44,033</u>	<u>75</u>	<u>44,108</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	15	2,278,180	13,787	2,291,967
Total funds carried forward	15	<u>2,322,213</u>	<u>13,862</u>	<u>2,336,075</u>

19. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

<i>Financial assets</i>	2024 £	2023 £
Debt instruments measured at amortised cost:		
Room hire receivable debtors	6,330	7,775

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales - Charity number 1110112

Accounts

NEW PARK COMMUNITY AND ARTS ASSOCIATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 August 2023

Registered Charity Number 1110112
Registered Company Number 05459818

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

INDEX

	Page
Charity information	1
Report of the trustees	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

CHARITY INFORMATION

Trustees

Mr Robert Long (Chairman from 22 November 2022)
Dr John Jarvis (Interim Chairman 3 May 2022 to 22 November 2022)
Mr George Appleby
Ms Diane Ashby
Mr Stuart Dobbin (Treasurer)
Mr Andrew Harrop
Mr Ian Oliver

Principal and registered office

New Park Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered charity number

1110112

Registered company number

05459818

Company secretary

Mr Stuart Dobbin

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

NatWest
5 East Street
Chichester
West Sussex
PO19 1HH

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

New Park Community & Arts Association is registered as a Charitable Company with its Governing Documents being in the form of its Memorandum and Articles of Association. The Trustees (listed on page 1) are both Trustees of the Charity and Directors of the Company, and are selected on the basis of the skills and experience which they bring to the charity. They are appointed by an ordinary resolution of the members of the charity in general meeting although the trustees have the power to appoint not more than two additional trustees during the course of the year.

The Trustees have considered the risks associated with operating New Park Community & Arts Association and are taking steps to minimise these risks.

There was a change of Chair of the Board of Trustees of NPCAA in November 2022 when Robert Long took over from Dr. John Jarvis.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

- a. to promote the benefit of the inhabitants of Chichester and its neighbourhood (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;*
- b. to secure the maintenance and development of a community and arts centre (hereinafter called "the Centre") and to equip and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these Objects.*
- c. to promote such other charitable purposes as may from time to time be determined."*

In determining the activities to be undertaken by the charity in furtherance of these objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

New Park Community & Arts Association exists to provide accessible and safe facilities where organisations and individuals can offer social, cultural, recreational and welfare activities or services for residents of Chichester and district.

The Centre managers continue to pursue these aims, and maintain their commitment to operate efficiently, ensuring financial and charitable accountability.

ACHIEVEMENTS AND PERFORMANCE

The trustees are pleased to report that NPCAA concluded a successful financial year on 31 August 2023. Following a steady recovery in bookings, revenues built during the year and exceeded an admittedly quiet prior year. Combined with careful cost control by our management team, the result was a satisfactory surplus and contribution to reserves which had been used to weather the Covid pandemic in previous years.

The New Park Centre's customer base was stable during the year, with some additional gains and losses in keeping with experience typical of past booking trends. Obviously we are always happy to see new customers and unhappy to lose customers but the low rate of churn was encouraging.

Our management team's commitment to the Centre, our customers and our place in the community was, once again, exemplary. During the year, the trustees appointed in May 2022 made important contributions to strengthen our customer relations and operational effectiveness. Trustees and the management team also worked closely with the New Park Sports and Social Club to help leadership transition during the year. The Sports and Social Club operates our Café Bar and, as a separate but affiliated organization, makes an important financial contribution to NPCAA.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE TRUSTEES

We are very aware that the New Park Centre is an important contributor to the community life of Chichester, and we want to nurture and grow that contribution. But we do not operate in isolation so we have also taken first steps to strengthen strategic relationships with the City and District Councils to ensure that our activities and priorities are well understood and supported.

FINANCIAL REVIEW

Incoming resources during the year ended 31 August 2023 totalled £253,141 (2022: £224,309). Total expenditure for the period was £209,033 (2022: £218,839) giving rise to an overall surplus for the year of £44,108 (2022 surplus: £5,470).

As at 31 August 2023, the charity had total funds of £2,336,075 (2022: £2,291,967) with restricted funds of £13,862 (2022: £13,787) retained in a restricted fund available only for the future development of the New Park Centre. Unrestricted free reserves were £291,407 (2022: £239,738). The trustees consider the charity should maintain positive free reserves equivalent to six months operational expenditure in order to safeguard continuing delivery of its objects during any temporary and unforeseen shortfall in incoming resources. This target has been exceeded. During the year the trustees gave further consideration to the funds required to meet the costs of the roof replacement. In the 2019-20 financial year it had been proposed that £150,000 of the Association's reserves should be earmarked for that purpose. In 2023-24 it is the intention of the trustees to create a designated fund for the roof replacement and that £150,000 of the unrestricted reserves be allocated to the designated fund.

PLANS FOR FUTURE PERIODS

Our most critical project for the coming year is to raise money to start replacement of our roof. This is a major project, which will cost approximately £500,000, and an exciting challenge and opportunity to invest in the future of the New Park Centre. Finally, it is not too early to mention that 2025 will see our 50th anniversary. We are looking forward to celebrating that huge milestone with the community and continuing the successful development of the New Park Centre.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Park Community and Arts Association for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE TRUSTEES

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review the charity's income remained below the audit threshold. The charity's independent examiner, Geoffrey Frost of Blue Spire Limited, has continued in post for the year under review and expressed his willingness to continue in the coming year.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees and signed on their behalf.



Mr Robert Long, Chairman
Trustee, New Park Community & Arts Association

Date 3 May 2024

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of New Park Community and Arts Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2023 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (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 the company 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 company'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 in any material respect:

1. accounting records were not kept in respect of the company 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 20 May 2024

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	47,243	205	47,448	58,373
Investments	2	2,766	-	2,766	414
Charitable activities	3	202,927	-	202,927	161,522
Other	4	-	-	-	4,000
Total		<u>252,936</u>	<u>205</u>	<u>253,141</u>	<u>224,309</u>
EXPENDITURE ON:					
Charitable activities	5	208,903	130	209,033	218,839
Total		<u>208,903</u>	<u>130</u>	<u>209,033</u>	<u>218,839</u>
Net income/(expenditure)		44,033	75	44,108	5,470
TRANSFERS					
Gross transfers between funds	15, 17	-	-	-	-
Net movement in funds		<u>44,033</u>	<u>75</u>	<u>44,108</u>	<u>5,470</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	15	2,278,180	13,787	2,291,967	2,286,497
Total funds carried forward	15	<u>2,322,213</u>	<u>13,862</u>	<u>2,336,075</u>	<u>2,291,967</u>

None of the charity's activities were acquired or discontinued during the above financial years.

The charity has no gains or losses other than those dealt with in the statement of financial activities above.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		2,030,806		2,038,442
CURRENT ASSETS					
Debtors	11	14,661		9,939	
Cash at bank and in hand		306,058		259,393	
		<u>320,719</u>		<u>269,332</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>15,450</u>		<u>15,807</u>	
Net current assets/(liabilities)			305,269		253,525
Total net assets			<u><u>2,336,075</u></u>		<u><u>2,291,967</u></u>
FUNDS OF THE CHARITY					
Restricted funds	15		13,862		13,787
Designated fund - fixed assets		2,030,806		2,038,442	
General fund		<u>291,407</u>		<u>239,738</u>	
Unrestricted funds	15		2,322,213		2,278,180
Total charity funds			<u><u>2,336,075</u></u>		<u><u>2,291,967</u></u>

For the year ended 31 August 2023 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved and authorised for issue by the trustees, and signed on their behalf by:

Mr Robert Long, Chairman

Mr Stuart Dobbin, Trustee

Date 3 May 2024

Date 3 May 2024

New Park Community & Arts Association
Company No.: 05459818
Charity No.: 1110112

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

ACCOUNTING POLICIES

Scope and basis of the financial statements

New Park Community and Arts Association is an incorporated charity, limited by guarantee, incorporated in England with the company number 05459818. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

Statement of cash flows

The charity has applied the exemption from providing a statement of cash flows within the Charities SORP and on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

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

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

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

- Expenditure on charitable activities; which includes costs of operating the Centre and costs incurred to support those activities

Expenditure allocated to governance costs comprises the costs of production of statutory accounts and the accountants' report, together with any costs associated with trustees' meetings, legal advice for trustees and costs associated with constitutional and statutory requirements.

Employee benefits

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

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

ACCOUNTING POLICIES

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed Assets

Tangible fixed assets costing £2,500 or more and with an economic useful life of more than one year are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Heating & ventilation equipment	15 years straight line
Fixtures and fittings	3 years straight line
Seating and building improvements	10 years straight line

Depreciation is not charged on long leasehold land and buildings on the basis that it would be immaterial as the buildings have a very long useful economic life and the lease is likely to be renewed on similar terms to those currently in place. The Trustees have in place a long-term maintenance plan and carry out an annual review for impairment of the buildings in order to confirm that there has been no impairment such that the buildings' carrying value would be diminished.

Debtors and creditors receivable / payable within one year

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Going concern

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
New Park Sports & Social Club	47,000	-	47,000	44,000	-	44,000
Donations and grants	243	205	448	83	14,290	14,373
	<u>47,243</u>	<u>205</u>	<u>47,448</u>	<u>44,083</u>	<u>14,290</u>	<u>58,373</u>

2. Income from investments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Bank interest	2,766	-	2,766	414	-	414
	<u>2,766</u>	<u>-</u>	<u>2,766</u>	<u>414</u>	<u>-</u>	<u>414</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Room hire	202,927	-	202,927	161,522	-	161,522
	<u>202,927</u>	<u>-</u>	<u>202,927</u>	<u>161,522</u>	<u>-</u>	<u>161,522</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Government grants - COVID-19 relief	-	-	-	4,000	-	4,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Rent and rates	7,359	-	7,359	7,560	-	7,560
Insurance	8,672	-	8,672	7,871	-	7,871
Water charges	1,235	-	1,235	1,083	-	1,083
Gas and electricity costs	24,264	-	24,264	26,319	-	26,319
Telephone	2,622	-	2,622	2,603	-	2,603
Printing, postage and stationery	1,140	-	1,140	1,058	-	1,058
Planned long term maintenance	3,540	-	3,540	17,947	-	17,947
Repairs and maintenance	21,706	-	21,706	23,726	-	23,726
Sundry costs	434	-	434	522	-	522
Bank charges	373	-	373	63	-	63
Employment costs	83,897	-	83,897	78,052	-	78,052
Janitorial costs	32,541	130	32,671	33,559	110	33,669
Fees and inspections	8,268	-	8,268	5,361	-	5,361
Depreciation	7,636	-	7,636	7,635	-	7,635
Equipment purchased	-	-	-	-	5,500	5,500
Provision for bad debts	4,004	-	4,004	(1,282)	-	(1,282)
Governance costs (see note 6)	1,212	-	1,212	1,152	-	1,152
	<u>208,903</u>	<u>130</u>	<u>209,033</u>	<u>213,229</u>	<u>5,610</u>	<u>218,839</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Independent examiner's fees	1,212	-	1,212	1,152	-	1,152
	<u>1,212</u>	<u>-</u>	<u>1,212</u>	<u>1,152</u>	<u>-</u>	<u>1,152</u>

7. Independent examiner's remuneration

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Examiner's fees - examination	1,212	-	1,212	1,152	-	1,152
	<u>1,212</u>	<u>-</u>	<u>1,212</u>	<u>1,152</u>	<u>-</u>	<u>1,152</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salaries costs

	2023 Total Funds £	2022 Total Funds £
Gross wages	78,682	73,098
Employer's national insurance (net of employment allowance)	2,353	2,339
Employer's Pension cost	2,862	2,615
	<u>83,897</u>	<u>78,052</u>

The number of employees on an average headcount basis was:

	2023	2022
Management and administration	3.00	3.00
	<u>3.00</u>	<u>3.00</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The Charity operates a defined contribution pension scheme. The total contributions paid into the scheme by the charity in respect of eligible employees for the year under review was £2,862 (2022: £2,615) with £nil (2022: £325) payable at the balance sheet date.

9. Related party transactions

During the year under review and the preceding year no remuneration was paid to trustees who are the Charity's key management personnel. During the year under review and the comparative year no trustees were reimbursed travel expenses.

There were no other transactions with related parties which require disclosure in the financial statements.

10. Fixed assets

	Leasehold land and buildings £	Heating & ventilation equipment £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 September 2022	1,953,890	114,538	83,574	2,152,002
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2023	<u>1,953,890</u>	<u>114,538</u>	<u>83,574</u>	<u>2,152,002</u>
<i>Depreciation</i>				
Accumulated at 1 September 2022	-	29,986	83,574	113,560
Charge for the year	-	7,636	-	7,636
On disposals	-	-	-	-
At 31 August 2023	<u>-</u>	<u>37,622</u>	<u>83,574</u>	<u>121,196</u>
Net book value at 31 August 2023	<u>1,953,890</u>	<u>76,916</u>	<u>-</u>	<u>2,030,806</u>
Net book value at 31 August 2022	<u>1,953,890</u>	<u>84,552</u>	<u>-</u>	<u>2,038,442</u>

As part of the funding agreement for the construction of the community centre, Sport England holds a charge over the building amounting to £450,000.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	2023 Total Funds £	2022 Total Funds £
Room hire charges receivable	7,775	3,567
Prepayments	6,871	6,357
Grants, donations and gift aid	15	15
	<u>14,661</u>	<u>9,939</u>

12. Creditors

	2023 Total Funds £	2022 Total Funds £
<i>Amounts falling due within year:</i>		
Deferred income (see note 12a. below)	701	215
Deposits	4,500	4,500
Accruals	10,249	11,092
	<u>15,450</u>	<u>15,807</u>

12a. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Various	215	(215)	701	701
	<u>215</u>	<u>(215)</u>	<u>701</u>	<u>701</u>

13. Commitments

	2023 Total Funds £	2022 Total Funds £
Total future minimum lease payments under non-cancellable operating leases, analysed as follows:		
<i>Land & Buildings</i>		
Not later than one year	6,421	6,421
Later than one year and not later than five years	12,842	19,263
	<u>19,263</u>	<u>25,684</u>
<i>Office equipment</i>		
No later than one year	820	820
Later than one year and not later than five years	1,435	2,255
	<u>2,255</u>	<u>3,075</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Tangible assets	2,030,806	-	2,030,806	2,038,442	-	2,038,442
Current assets	306,857	13,862	320,719	255,545	13,787	269,332
Current liabilities	(15,450)	-	(15,450)	(15,807)	-	(15,807)
	<u>2,322,213</u>	<u>13,862</u>	<u>2,336,075</u>	<u>2,278,180</u>	<u>13,787</u>	<u>2,291,967</u>

15. Analysis of net movement in funds

	Year ended 31 August 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,637	75	-	13,712
Purchase of equipment		-	-	-	-
Air Handling Unit (AHU) improvement		-	-	-	-
Other restricted funds		150	130	-	150
<i>Total restricted funds</i>		<u>13,787</u>	<u>205</u>	<u>(130)</u>	<u>13,862</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,038,442	-	(7,636)	2,030,806
General fund		239,738	252,936	7,636	291,407
<i>Total unrestricted funds</i>		<u>2,278,180</u>	<u>252,936</u>	<u>(208,903)</u>	<u>2,322,213</u>
Total funds		<u>2,291,967</u>	<u>253,141</u>	<u>(209,033)</u>	<u>2,336,075</u>
	Year ended 31 August 2022				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,562	75	-	13,637
Purchase of equipment		-	5,500	(5,500)	-
Air Handling Unit (AHU) improvement		-	8,605	(8,605)	-
Other restricted funds		150	110	-	150
<i>Total restricted funds</i>		<u>13,712</u>	<u>14,290</u>	<u>(8,605)</u>	<u>13,787</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,041,115	-	(2,673)	2,038,442
General fund		231,670	210,019	11,278	239,738
<i>Total unrestricted funds</i>		<u>2,272,785</u>	<u>210,019</u>	<u>8,605</u>	<u>2,278,180</u>
Total funds		<u>2,286,497</u>	<u>224,309</u>	<u>(218,839)</u>	<u>2,291,967</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

16. Description of funds

Development fund	This comprises grant and donation income for use in the development of a new centre. Once expended on fixed assets, these funds are transferred to the general fund and form part of the assets of the charity and will be expended through depreciation in future periods.
Purchase of equipment	Funds received, including from Chichester City Council New Homes Bonus and Exemplas, to cover the costs of equipment replacement and small general administrative expenses.
Air Handling Unit (AHU) improvement	Funds received towards the cost of improvements to the centre's air handling unit.
Designated funds - fixed assets	Designated funds representing the net book value of fixed assets.

17. Transfer between funds

From	To	Unrestricted Funds		Restricted Funds
		General £	Designated £	Funds £
<i>Transfer 1</i>				
General fund	Designated fund - fixed assets	7,636	(7,636)	-
		<u>7,636</u>	<u>(7,636)</u>	<u>-</u>
Transfer of funds representing the movement on fixed assets for depreciation.				
		<u>7,636</u>	<u>(7,636)</u>	<u>-</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	44,083	14,290	58,373
Investments	2	414	-	414
Charitable activities	3	161,522	-	161,522
Other	4	4,000	-	4,000
Total		210,019	14,290	224,309
EXPENDITURE ON:				
Charitable activities	5	213,229	5,610	218,839
Total		213,229	5,610	218,839
Net income/(expenditure)		(3,210)	8,680	5,470
TRANSFERS				
Gross transfers between funds	15, 17	8,605	(8,605)	-
Net movement in funds		5,395	75	5,470
RECONCILIATION OF FUNDS				
Total funds brought forward	15	2,272,785	13,712	2,286,497
Total funds carried forward	15	2,278,180	13,787	2,291,967

20. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

<i>Financial assets</i>	2023 £	2022 £
Debt instruments measured at amortised cost:		
Room hire receivable debtors	7,775	3,567

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales - Charity number 1110112

Accounts

NEW PARK COMMUNITY AND ARTS ASSOCIATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 August 2022

Registered Charity Number 1110112
Registered Company Number 05459818

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

INDEX

	Page
Charity information	1
Report of the trustees	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

CHARITY INFORMATION

Trustees

Mr Michael Foyle (Chairman to 3 May 2022)	(resigned 3 May 2022)
Dr John Jarvis (Interim Chairman 3 May 2022 to 22 November 2022)	
Mr Robert Long (Chairman from 22 November 2022)	(appointed 3 May 2022)
Mr George Appleby	
Ms Diane Ashby	(appointed 3 May 2022)
Mr Stuart Dobbin (Treasurer)	
Mr Andrew Harrop	(appointed 3 May 2022)
Mr Ian Oliver	
Dr Robert Simpson	(resigned 3 May 2022)

Principal and registered office

New Park Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered charity number

1110112

Registered company number

05459818

Company secretary

Mr Stuart Dobbin

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

NatWest
5 East Street
Chichester
West Sussex
PO19 1HH

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

New Park Community & Arts Association is registered as a Charitable Company with its Governing Documents being in the form of its Memorandum and Articles of Association. The Trustees (listed on page 1) are both Trustees of the Charity and Directors of the Company, and are selected on the basis of the skills and experience which they bring to the charity. They are appointed by an ordinary resolution of the members of the charity in general meeting although the trustees have the power to appoint not more than two additional trustees during the course of the year.

The Trustees have considered the risks associated with operating New Park Community & Arts Association and are taking steps to minimise these risks.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

- "a. to promote the benefit of the inhabitants of Chichester and its neighbourhood (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;*
- b. to secure the maintenance and development of a community and arts centre (hereinafter called "the Centre") and to equip and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these Objects.*
- c. to promote such other charitable purposes as may from time to time be determined."*

In determining the activities to be undertaken by the charity in furtherance of these objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

New Park Community & Arts Association exists to provide accessible and safe facilities where organisations and individuals can offer social, cultural, recreational and welfare activities or services for residents of Chichester and district.

The Centre managers continue to pursue these aims, and maintain their commitment to operate efficiently, ensuring financial and charitable accountability.

ACHIEVEMENTS AND PERFORMANCE

2021-2022 was characterised by our slow but steady recovery from the Covid Pandemic which significantly impacted our activities and revenue streams. We will feel those impacts for some time to come, but our management team is to be commended for the manner in which they have maintained a high degree of normality at the Centre, and provided a vibrant, yet safe, environment for our customer's clients.

Additional challenges were identified as we continued to invest in further surveys of the roof in the knowledge that we would be incurring a significant expense at some point as part of lease commitments. Additionally, during the year the government began signalling the likelihood of significant energy cost increases over the course of the next few years, and indeed the possibility of a general economic recession.

Fortunately, the attractiveness of our activities to an eclectic range of organisations has been maintained and in addition to retaining a high proportion of our traditional clients, we have been attracting new ones.

An ongoing responsibility of the Board is to monitor our organisational effectiveness, and to ensure that Board members have experience with different skill sets relevant to the organisation's operation, and to that end we appointed Diane Ashby, Andy Harrop and Robert Long in May 2022 bringing us experience and expertise in HR, Change Management and Marketing and Sales.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

REPORT OF THE TRUSTEES

Staff developments during the year included recruitment to replace the outgoing Operations Manager who retired in April 2022, and our Caretaker successfully completed his probationary period in November 2021.

One of the most visible and appreciated services at the Centre is the Bar and Café administered by the New Park Sports and Social Club. The Club is an independent, not for profit Society affiliated to the Association. The Club manages and operates food and beverage services provided at the Centre. Their increased contribution during the reported period reflects the gradual return to normality as more hirers return following the pandemic hiatus

Despite these trying circumstances, we remain optimistic and excited by the opportunities for the Centre in 2022-2023 and beyond.

FINANCIAL REVIEW

Incoming resources during the year ended 31 August 2022 totalled £224,309 (2021: £115,689). Total expenditure for the period was £218,839 (2021: £198,331) giving rise to an overall surplus for the year of £5,470 (2021 deficit: £82,642).

As at 31 August 2022, the charity had total funds of £2,291,967 (2021: £2,286,497) with restricted funds of £13,787 (2021: £13,712) retained in a restricted fund available only for the future development of the New Park Centre. Unrestricted free reserves were £239,738 (2021: £231,670). During the 2019-20 financial year the trustees commissioned a comprehensive buildings condition survey. When complete, and fully costed, the survey will enable trustees to designate funds for the planned maintenance of its buildings and for the improvement of outdated facilities. The trustees consider the charity should maintain positive free reserves equivalent to six months operational expenditure in order to safeguard continuing delivery of its objects during any temporary and unforeseen shortfall in incoming resources. This target has been exceeded.

PLANS FOR FUTURE PERIODS

Commitment to replacing the roof of the school building will remain a high priority, as will be the need to return reserves to pre-pandemic levels. The prospects of phase two building works will start by recruiting expertise and experience in fundraising and development to the NPCAA Board.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Park Community and Arts Association for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
 - the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.
-

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

REPORT OF THE TRUSTEES

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review the charity's income remained below the audit threshold. The charity's independent examiner, Geoffrey Frost of Blue Spire Limited, has continued in post for the year under review and expressed his willingness to continue in the coming year.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees and signed on their behalf.



Mr Robert Long, Chairman
Trustee, New Park Community & Arts Association

Date 9 May 2023

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of New Park Community and Arts Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2022 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (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 the company 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 company'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 in any material respect:

1. accounting records were not kept in respect of the company 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date

12 May 2023

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	44,083	14,290	58,373	10,320
Investments	2	414	-	414	190
Charitable activities	3	161,522	-	161,522	71,153
Other	4	4,000	-	4,000	34,026
Total		<u>210,019</u>	<u>14,290</u>	<u>224,309</u>	<u>115,689</u>
EXPENDITURE ON:					
Charitable activities	5	213,229	5,610	218,839	198,331
Total		<u>213,229</u>	<u>5,610</u>	<u>218,839</u>	<u>198,331</u>
Net income/(expenditure)		(3,210)	8,680	5,470	(82,642)
TRANSFERS					
Gross transfers between funds	16, 18	8,605	(8,605)	-	-
Net movement in funds		<u>5,395</u>	<u>75</u>	<u>5,470</u>	<u>(82,642)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	16	2,272,785	13,712	2,286,497	2,369,139
Total funds carried forward	16	<u>2,278,180</u>	<u>13,787</u>	<u>2,291,967</u>	<u>2,286,497</u>

None of the charity's activities were acquired or discontinued during the above financial years.

The charity has no gains or losses other than those dealt with in the statement of financial activities above.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		2,038,442		2,041,115
CURRENT ASSETS					
Debtors	11	9,939		18,200	
Cash at bank and in hand		<u>259,393</u>		<u>238,875</u>	
		269,332		257,075	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>15,807</u>		<u>11,693</u>	
Net current assets/(liabilities)			253,525		245,382
Total net assets			<u><u>2,291,967</u></u>		<u><u>2,286,497</u></u>
FUNDS OF THE CHARITY					
Restricted funds	16		13,787		13,712
Designated fund - fixed assets		2,038,442		2,041,115	
General fund		<u>239,738</u>		<u>231,670</u>	
Unrestricted funds	16		2,278,180		2,272,785
Total charity funds			<u><u>2,291,967</u></u>		<u><u>2,286,497</u></u>

For the year ended 31 August 2022 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved and authorised for issue by the trustees, and signed on their behalf by:

Mr Robert Long, Chairman

Date 9 May 2023

Mr Stuart Dobbin, Trustee

Date 9 May 2023

New Park Community & Arts Association
Company No.: 05459818
Charity No.: 1110112

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES

Scope and basis of the financial statements

New Park Community and Arts Association is an incorporated charity, limited by guarantee, incorporated in England with the company number 05459818. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

Statement of cash flows

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

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

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

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

- Expenditure on charitable activities; which includes costs of operating the Centre and costs incurred to support those activities

Expenditure allocated to governance costs comprises the costs of production of statutory accounts and the accountants' report, together with any costs associated with trustees' meetings, legal advice for trustees and costs associated with constitutional and statutory requirements.

Employee benefits

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

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed Assets

Tangible fixed assets costing £2,500 or more and with an economic useful life of more than one year are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Heating & ventilation equipment	15 years straight line
Fixtures and fittings	3 years straight line
Seating and building improvements	10 years straight line

Depreciation is not charged on long leasehold land and buildings on the basis that it would be immaterial as the buildings have a very long useful economic life and the lease is likely to be renewed on similar terms to those currently in place. The Trustees have in place a long-term maintenance plan and carry out an annual review for impairment of the buildings in order to confirm that there has been no impairment such that the buildings' carrying value would be diminished.

Debtors and creditors receivable / payable within one year

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Going concern

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
New Park Sports & Social Club	44,000	-	44,000	2,400	-	2,400
Donations and grants	83	14,290	14,373	80	7,840	7,920
	<u>44,083</u>	<u>14,290</u>	<u>58,373</u>	<u>2,480</u>	<u>7,840</u>	<u>10,320</u>

2. Income from investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Bank interest	414	-	414	190	-	190
	<u>414</u>	<u>-</u>	<u>414</u>	<u>190</u>	<u>-</u>	<u>190</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Room hire	161,522	-	161,522	71,153	-	71,153
	<u>161,522</u>	<u>-</u>	<u>161,522</u>	<u>71,153</u>	<u>-</u>	<u>71,153</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Government grants - COVID-19 relief	4,000	-	4,000	25,143	-	25,143
Government grants - CJRS support	-	-	-	5,625	-	5,625
Insurance claims	-	-	-	3,258	-	3,258
	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>34,026</u>	<u>-</u>	<u>34,026</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Rent and rates	7,560	-	7,560	6,589	-	6,589
Insurance	7,871	-	7,871	6,657	-	6,657
Water charges	1,083	-	1,083	948	-	948
Gas and electricity costs	26,319	-	26,319	24,946	-	24,946
Telephone	2,603	-	2,603	3,159	-	3,159
Printing, postage and stationery	1,058	-	1,058	1,086	-	1,086
Planned long term maintenance	17,947	-	17,947	26,144	-	26,144
Repairs and maintenance	23,726	-	23,726	18,164	-	18,164
Sundry costs	585	-	585	209	-	209
Employment costs	78,052	-	78,052	69,634	-	69,634
Janitorial costs	33,559	110	33,669	18,282	-	18,282
Fees and inspections	5,361	-	5,361	5,829	-	5,829
Depreciation	7,635	-	7,635	6,557	-	6,557
Equipment purchased	-	5,500	5,500	-	7,735	7,735
Provision for bad debts	(1,282)	-	(1,282)	1,282	-	1,282
Governance costs (see note 6)	1,152	-	1,152	1,110	-	1,110
	<u>213,229</u>	<u>5,610</u>	<u>218,839</u>	<u>190,596</u>	<u>7,735</u>	<u>198,331</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Independent examiner's fees	1,152	-	1,152	1,110	-	1,110
	<u>1,152</u>	<u>-</u>	<u>1,152</u>	<u>1,110</u>	<u>-</u>	<u>1,110</u>

7. Independent examiner's remuneration

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Examiner's fees - examination	1,152	-	1,152	1,110	-	1,110
	<u>1,152</u>	<u>-</u>	<u>1,152</u>	<u>1,110</u>	<u>-</u>	<u>1,110</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salaries costs

	2022 Total Funds £	2021 Total Funds £
Gross wages	73,098	64,951
Employer's national insurance (net of employment allowance)	2,339	2,174
Employer's Pension cost	2,615	2,509
Coronavirus Job Retention Scheme grants	-	(5,625)
	<u>78,052</u>	<u>64,009</u>

The number of employees on an average headcount basis was:

	2022	2021
Management and administration	3.00	2.25
	<u>3.00</u>	<u>2.25</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The Charity operates a defined contribution pension scheme. The total contributions paid into the scheme by the charity in respect of eligible employees for the year under review was £2,615 (2021: £2,509) with £325 (2021: £310) payable at the balance sheet date.

9. Related party transactions

During the year under review and the preceding year no remuneration was paid to trustees who are the Charity's key management personnel. During the year under review and the comparative year no trustees were reimbursed travel expenses.

There were no other transactions with related parties which require disclosure in the financial statements.

10. Fixed assets

	Leasehold land and buildings £	Heating & ventilation equipment £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 September 2021	1,953,890	109,576	83,574	2,147,040
Additions	-	4,962	-	4,962
Disposals	-	-	-	-
At 31 August 2022	<u>1,953,890</u>	<u>114,538</u>	<u>83,574</u>	<u>2,152,002</u>
<i>Depreciation</i>				
Accumulated at 1 September 2021	-	22,351	83,574	105,925
Charge for the year	-	7,635	-	7,635
On disposals	-	-	-	-
At 31 August 2022	<u>-</u>	<u>29,986</u>	<u>83,574</u>	<u>113,560</u>
Net book value at 31 August 2022	<u>1,953,890</u>	<u>84,552</u>	<u>-</u>	<u>2,038,442</u>
Net book value at 31 August 2021	<u>1,953,890</u>	<u>87,225</u>	<u>-</u>	<u>2,041,115</u>

As part of the funding agreement for the construction of the community centre, Sport England holds a charge over the building amounting to £450,000.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	2022 Total Funds £	2021 Total Funds £
Room hire charges receivable	3,567	8,858
Prepayments	6,357	6,252
Grants, donations and gift aid	15	3,090
	<u>9,939</u>	<u>18,200</u>

12. Creditors

	2022 Total Funds £	2021 Total Funds £
<i>Amounts falling due within year:</i>		
Deferred income (see note 12a. below)	215	175
Deposits	4,500	4,500
Accruals	11,092	7,018
	<u>15,807</u>	<u>11,693</u>

12a. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Various	175	(175)	215	215
	<u>175</u>	<u>(175)</u>	<u>215</u>	<u>215</u>

13. Contingent liability

At the comparative year end no liability had been recognised in relation to the final element of the costs of the heating and ventilation equipment due to an ongoing dispute over whether any further amounts are payable and therefore the charity is unable to measure reliably. During the comparative year the charity met costs totalling £11,223 in relation to works undertaken, with a possible, but uncertain, obligation to pay a further £3,500, with a contribution towards these costs of £8,600 expected. All matters have been concluded in the year and therefore no contingent liability exists at the balance sheet date.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

14. Commitments

	2022 Total Funds £	2021 Total Funds £
Total future minimum lease payments under non-cancellable operating leases, analysed as follows:		
<i>Land & Buildings</i>		
Not later than one year	6,421	6,421
Later than one year and not later than five years	19,263	25,684
Later than five years	-	-
	<u>25,684</u>	<u>32,105</u>
<i>Office equipment</i>		
Not later than one year	820	820
Later than one year and not later than five years	2,460	3,280
	<u>3,280</u>	<u>4,100</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Tangible assets	2,038,442	-	2,038,442	2,041,115	-	2,041,115
Current assets	255,545	13,787	269,332	243,363	13,712	257,075
Current liabilities	(15,807)	-	(15,807)	(11,693)	-	(11,693)
	<u>2,278,180</u>	<u>13,787</u>	<u>2,291,967</u>	<u>2,272,785</u>	<u>13,712</u>	<u>2,286,497</u>

16. Analysis of net movement in funds

	Year ended 31 August 2022				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,562	75	-	13,637
Purchase of equipment		-	5,500	(5,500)	-
Air Handling Unit (AHU) improvement		-	8,605	(8,605)	-
Other restricted funds		150	110	-	150
<i>Total restricted funds</i>		<u>13,712</u>	<u>14,290</u>	<u>(8,605)</u>	<u>13,787</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets	2,041,115	-	-	(2,673)	2,038,442
General fund	231,670	210,019	(213,229)	11,278	239,738
<i>Total unrestricted funds</i>	<u>2,272,785</u>	<u>210,019</u>	<u>(213,229)</u>	<u>8,605</u>	<u>2,278,180</u>
Total funds	<u>2,286,497</u>	<u>224,309</u>	<u>(218,839)</u>	<u>-</u>	<u>2,291,967</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds (continued)

	Year ended 31 August 2021				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund	13,457	105	-	-	13,562
Purchase of equipment	-	7,735	(7,735)	-	-
Other restricted funds	150	-	-	-	150
Total restricted funds	13,607	7,840	(7,735)	-	13,712
<i>Unrestricted funds</i>					
Designated fund - fixed assets	2,036,449	-	-	4,666	2,041,115
General fund	319,083	107,849	(190,596)	(4,666)	231,670
Total unrestricted funds	2,355,532	107,849	(190,596)	-	2,272,785
Total funds	2,369,139	115,689	(198,331)	-	2,286,497

17. Description of funds

Development fund	This comprises grant and donation income for use in the development of a new centre. Once expended on fixed assets, these funds are transferred to the general fund and form part of the assets of the charity and will be expended through depreciation in future periods.
Purchase of equipment	Funds received, including from Chichester City Council New Homes Bonus and Exampas, to cover the costs of equipment replacement and small general administrative expenses.
Air Handling Unit (AHU) improvement	Funds received towards the cost of improvements to the centre's air handling unit.
Designated funds - fixed assets	Designated funds representing the net book value of fixed assets.

18. Transfer between funds

From	To	Unrestricted Funds		Restricted Funds £
		General £	Designated £	
<i>Transfer 1</i>				
Designated fund - fixed assets	General fund	(4,962)	4,962	-
General fund	Designated fund - fixed assets	7,635	(7,635)	-
		<u>2,673</u>	<u>(2,673)</u>	<u>-</u>
Transfer of funds representing the movement on fixed assets for additions and depreciation.				
<i>Transfer 2</i>				
Restricted fund - AHU Improvement	General fund	8,605	-	(8,605)
		<u>8,605</u>	<u>-</u>	<u>(8,605)</u>
Transfer of funds representing the costs incurred within general funds in previous years.				
		<u>11,278</u>	<u>(2,673)</u>	<u>(8,605)</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

19. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	2,480	7,840	10,320
Investments	2	190	-	190
Charitable activities	3	71,153	-	71,153
Other	4	34,026	-	34,026
Total		107,849	7,840	115,689
EXPENDITURE ON:				
Charitable activities	5	190,596	7,735	198,331
Total		190,596	7,735	198,331
Net income/(expenditure)		(82,747)	105	(82,642)
TRANSFERS				
Gross transfers between funds	16, 18	-	-	-
Net movement in funds		(82,747)	105	(82,642)
RECONCILIATION OF FUNDS				
Total funds brought forward	16	2,355,532	13,607	2,369,139
Total funds carried forward	16	2,272,785	13,712	2,286,497

20. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

<i>Financial assets</i>	2022 £	2021 £
Debt instruments measured at amortised cost:		
Room hire receivable debtors	3,567	8,858

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales - Charity number 1110112

Accounts

NEW PARK COMMUNITY AND ARTS ASSOCIATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 August 2021

Registered Charity Number 1110112
Registered Company Number 05459818

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

INDEX

	Page
Charity information	1
Report of the trustees	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

CHARITY INFORMATION

Trustees

Mr Michael Foyle (Chairman)
Mr George Appleby
Ms Katherine Dickens (resigned 14 December 2020)
Mr Stuart Dobbin (Treasurer)
Dr John Jarvis
Mr Ian Oliver
Dr Robert Simpson

Principal and registered office

New Park Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered charity number

1110112

Registered company number

05459818

Company secretary

Mr Stuart Dobbin

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

NatWest
5 East Street
Chichester
West Sussex
PO19 1HH

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

New Park Community & Arts Association is registered as a Charitable Company with its Governing Documents being in the form of its Memorandum and Articles of Association. The Trustees (listed on page 1) are both Trustees of the Charity and Directors of the Company, and are selected on the basis of the skills and experience which they bring to the charity. They are appointed by an ordinary resolution of the members of the charity in general meeting although the trustees have the power to appoint not more than two additional trustees during the course of the year.

The Trustees have considered the risks associated with operating New Park Community & Arts Association and are taking steps to minimise these risks.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

- "a. to promote the benefit of the inhabitants of Chichester and its neighbourhood (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;*
- b. to secure the maintenance and development of a community and arts centre (hereinafter called "the Centre") and to equip and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these Objects.*
- c. to promote such other charitable purposes as may from time to time be determined."*

In determining the activities to be undertaken by the charity in furtherance of these objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

New Park Community & Arts Association exists to provide accessible and safe facilities where organisations and individuals can offer social, cultural, recreational and welfare activities or services for residents of Chichester and district.

The Centre managers continue to pursue these aims, and maintain their commitment to operate efficiently, ensuring financial and charitable accountability.

ACHIEVEMENTS AND PERFORMANCE

A challenging year when the full impact of the Coronavirus pandemic was felt. Phased reopening late summer 2020 saw around 30% of regular bookings return, for socially distanced adult activities initially, followed by children's groups. During the second and third lockdowns, only permitted activities took place (formal support groups and formal education). By the end of Summer 2021, during the unfolding Government Road map, the number of bookings grew to around 60%. Covid precautions remained at the highest level to protect the vulnerable nature of many services users.

Prior to reopening the café bar in October 2020, volunteers attended Covid training to cover hygiene and social distancing precautions. Services and product range were adapted to comply with licencing terms.

Building works through the year focused on completing roof repairs, maintenance of heating and ventilation systems, and dealing with a large water leak in the car park. Delays to the supply of materials, meant the fitting of wooden shutters in the Old Dojo had to be postponed to the Autumn half term. Due to the impact of the pandemic on reserve levels, plans to develop a second Auditorium were put on hold.

The existing staff was enhanced by recruiting a part-time caretaker for practical aspects of planned maintenance, buildings repairs, inspection, and testing.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

REPORT OF THE TRUSTEES

After his passing the preceding year, and at his behest, a commemorative bench for co-founder, Trustee and lifelong supporter, Tony French was located overlooking Jubilee Park.

FINANCIAL REVIEW

Incoming resources during the year ended 31 August 2021 totalled £115,689 (2020: £175,462). Total expenditure for the period was £198,331 (2020: £213,624) giving rise to an overall deficit for the year of £82,642 (2020 deficit: £38,162).

As at 31 August 2021, the charity had total funds of £2,286,497 (2020: £2,369,139) with restricted funds of £13,712 (2020: £13,607) retained in a restricted fund available only for the future development of the New Park Centre. Unrestricted free reserves were £231,670 (2020: £319,083). During the 2019-20 financial year the trustees commissioned a comprehensive buildings condition survey. When complete, and fully costed, the survey will enable trustees to designate funds for the planned maintenance of its buildings and for the improvement of outdated facilities. The trustees consider the charity should maintain positive free reserves equivalent to six months operational expenditure in order to safeguard continuing delivery of its objects during any temporary and unforeseen shortfall in incoming resources. This target has been exceeded.

PLANS FOR FUTURE PERIODS

Commitment to replacing the roof of the school building will remain a high priority, as will be the need to return reserves to pre-pandemic levels. The prospects of phase two building works will start by recruiting expertise and experience in fundraising and development to the NPCAA Board.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Park Community and Arts Association for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review the charity's income remained below the audit threshold. The charity's independent examiner, Geoffrey Frost of Blue Spire Limited, has continued in post for the year under review and expressed his willingness to continue in the coming year.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

REPORT OF THE TRUSTEES

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees and signed on their behalf.



Mr Michael Foyle, Chairman
Trustee, New Park Community & Arts Association

Date

3 May 2022

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of New Park Community and Arts Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2021 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (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 the company 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 company'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 in any material respect:

1. accounting records were not kept in respect of the company 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date

4 May 2022

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	2,480	7,840	10,320	36,778
Investments	2	190	-	190	1,303
Charitable activities	3	71,153	-	71,153	112,381
Other	4	34,026	-	34,026	25,000
Total		<u>107,849</u>	<u>7,840</u>	<u>115,689</u>	<u>175,462</u>
EXPENDITURE ON:					
Charitable activities	5	190,596	7,735	198,331	213,624
Total		<u>190,596</u>	<u>7,735</u>	<u>198,331</u>	<u>213,624</u>
Net income/(expenditure)		(82,747)	105	(82,642)	(38,162)
TRANSFERS					
Gross transfers between funds	16, 18	-	-	-	-
Net movement in funds		<u>(82,747)</u>	<u>105</u>	<u>(82,642)</u>	<u>(38,162)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	16	2,355,532	13,607	2,369,139	2,407,301
Total funds carried forward	16	<u>2,272,785</u>	<u>13,712</u>	<u>2,286,497</u>	<u>2,369,139</u>

None of the charity's activities were acquired or discontinued during the above financial years.

The charity has no gains or losses other than those dealt with in the statement of financial activities above.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		2,041,115		2,036,449
CURRENT ASSETS					
Debtors	11	18,200		11,618	
Cash at bank and in hand		<u>238,875</u>		<u>353,988</u>	
		257,075		365,606	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>11,693</u>		<u>32,916</u>	
Net current assets/(liabilities)			245,382		332,690
Total net assets			<u><u>2,286,497</u></u>		<u><u>2,369,139</u></u>
FUNDS OF THE CHARITY					
Restricted funds	16		13,712		13,607
Designated fund - fixed assets		2,041,115		2,036,449	
General fund		<u>231,670</u>		<u>319,083</u>	
Unrestricted funds	16		2,272,785		2,355,532
Total charity funds			<u><u>2,286,497</u></u>		<u><u>2,369,139</u></u>

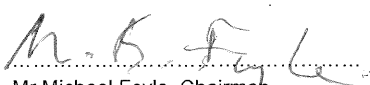
For the year ended 31 August 2021 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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


These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved and authorised for issue by the trustees, and signed on their behalf by:


Mr Michael Foyle, Chairman

Date

3 May 2022


Mr Stuart Dobbin, Trustee

Date

3 May 2022

New Park Community & Arts Association
Company No.: 05459818
Charity No.: 1110112

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

ACCOUNTING POLICIES

Scope and basis of the financial statements

New Park Community and Arts Association is an incorporated charity, limited by guarantee, incorporated in England with the company number 05459818. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

Statement of cash flows

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

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

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

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

- Expenditure on charitable activities; which includes costs of operating the Centre and costs incurred to support those activities

Expenditure allocated to governance costs comprises the costs of production of statutory accounts and the accountants' report, together with any costs associated with trustees' meetings, legal advice for trustees and costs associated with constitutional and statutory requirements.

Employee benefits

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

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

ACCOUNTING POLICIES

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed Assets

Tangible fixed assets costing £2,500 or more and with an economic useful life of more than one year are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Heating & ventilation equipment	15 years straight line
Fixtures and fittings	3 years straight line
Seating and building improvements	10 years straight line

Depreciation is not charged on long leasehold land and buildings on the basis that it would be immaterial as the buildings have a very long useful economic life and the lease is likely to be renewed on similar terms to those currently in place. The Trustees have in place a long-term maintenance plan and carry out an annual review for impairment of the buildings in order to confirm that there has been no impairment such that the buildings' carrying value would be diminished.

Debtors and creditors receivable / payable within one year

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Going concern

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
New Park Sports & Social Club	2,400	-	2,400	24,375	-	24,375
Donations and grants	80	7,840	7,920	731	11,672	12,403
	<u>2,480</u>	<u>7,840</u>	<u>10,320</u>	<u>25,106</u>	<u>11,672</u>	<u>36,778</u>

2. Income from investments

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Bank interest	190	-	190	1,303	-	1,303
	<u>190</u>	<u>-</u>	<u>190</u>	<u>1,303</u>	<u>-</u>	<u>1,303</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Room hire	71,153	-	71,153	112,381	-	112,381
Miscellaneous	-	-	-	-	-	-
	<u>71,153</u>	<u>-</u>	<u>71,153</u>	<u>112,381</u>	<u>-</u>	<u>112,381</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Government grants - COVID-19 relief	25,143	-	25,143	25,000	-	25,000
Government grants - CJRS support	5,625	-	5,625	-	-	-
Insurance claims	3,258	-	3,258	-	-	-
	<u>34,026</u>	<u>-</u>	<u>34,026</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Rent and rates	6,589	-	6,589	7,826	-	7,826
Insurance	6,657	-	6,657	5,203	-	5,203
Water charges	948	-	948	1,192	-	1,192
Gas and electricity costs	24,946	-	24,946	17,368	-	17,368
Telephone	3,159	-	3,159	2,801	-	2,801
Printing, postage and stationery	1,086	-	1,086	1,375	-	1,375
Planned long term maintenance	26,144	-	26,144	50,986	-	50,986
Repairs and maintenance	18,164	-	18,164	8,348	675	9,023
Sundry costs	209	-	209	873	-	873
Employment costs	69,634	-	69,634	66,843	-	66,843
Janitorial costs	18,282	-	18,282	25,246	-	25,246
Fees and inspections	5,829	-	5,829	6,630	-	6,630
Depreciation	6,557	-	6,557	6,557	-	6,557
Equipment purchased	-	7,735	7,735	-	10,621	10,621
Provision for bad debts	1,282	-	1,282	-	-	-
Governance costs (see note 6)	1,110	-	1,110	1,080	-	1,080
	<u>190,596</u>	<u>7,735</u>	<u>198,331</u>	<u>202,328</u>	<u>11,296</u>	<u>213,624</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Independent examiner's fees	1,110	-	1,110	1,080	-	1,080
	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>1,080</u>	<u>-</u>	<u>1,080</u>

7. Independent examiner's remuneration

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Examiner's fees - examination	1,110	-	1,110	1,080	-	1,080
	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>1,080</u>	<u>-</u>	<u>1,080</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salaries costs

	2021 Total Funds £	2020 Total Funds £
Gross wages	64,951	61,459
Employer's national insurance (net of employment allowance)	2,174	2,930
Employer's Pension cost	2,509	2,454
Coronavirus Job Retention Scheme grants	(5,625)	-
	<u>64,009</u>	<u>66,843</u>

The number of employees on an average headcount basis was:

	2021	2020
Management and administration	2.25	2.00
	<u>2.25</u>	<u>2.00</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The Charity operates a defined contribution pension scheme. The total contributions paid into the scheme by the charity in respect of eligible employees for the year under review was £2,509 (2020: £2,454) with £310 (2019: £nil) payable at the balance sheet date.

9. Related party transactions

During the year under review and the preceding year no remuneration was paid to trustees who are the Charity's key management personnel. During the year under review and the comparative year no trustees were reimbursed travel expenses.

There were no other transactions with related parties which require disclosure in the financial statements.

10. Fixed assets

	Leasehold land and buildings £	Heating & ventilation equipment £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 September 2020	1,953,890	98,353	83,574	2,135,817
Additions	-	11,223	-	11,223
Disposals	-	-	-	-
At 31 August 2021	<u>1,953,890</u>	<u>109,576</u>	<u>83,574</u>	<u>2,147,040</u>
<i>Depreciation</i>				
Accumulated at 1 September 2020	-	15,794	83,574	99,368
Charge for the year	-	6,557	-	6,557
On disposals	-	-	-	-
At 31 August 2021	<u>-</u>	<u>22,351</u>	<u>83,574</u>	<u>105,925</u>
Net book value at 31 August 2021	<u>1,953,890</u>	<u>87,225</u>	<u>-</u>	<u>2,041,115</u>
Net book value at 31 August 2020	<u>1,953,890</u>	<u>82,559</u>	<u>-</u>	<u>2,036,449</u>

As part of the funding agreement for the construction of the community centre, Sport England holds a charge over the building amounting to £450,000.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	2021 Total Funds £	2020 Total Funds £
Room hire charges receivable	8,858	2,950
Prepayments	6,252	5,218
Grants, donations and gift aid	3,090	3,450
	<u>18,200</u>	<u>11,618</u>

12. Creditors

	2021 Total Funds £	2020 Total Funds £
<i>Amounts falling due within year:</i>		
Deferred income (see note 12a. below)	175	-
Deposits	4,500	4,500
Accruals	7,018	28,416
	<u>11,693</u>	<u>32,916</u>

Capital commitment

As at 31 August 2020 included in the accruals figure in note 12 above were liabilities totalling £19,630 in relation to ongoing repairs to the building. At that date the charity had a commitment of £25,640 for the completion of those works.

12a. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Various	-	-	175	175
	<u>-</u>	<u>-</u>	<u>175</u>	<u>175</u>

13. Contingent liability

At the balance sheet date no liability has been recognised in relation to the final element of the costs of the heating and ventilation equipment due to an ongoing dispute over whether any further amounts are payable and therefore the charity is unable to measure reliably. During the year under review the charity met costs totalling £11,223 in relation to works undertaken, with a possible, but uncertain, obligation to pay a further £3,500, with a contribution towards these costs of £8,600 expected.

14. Commitments

	2021 Total Funds £	2020 Total Funds £
Total future minimum lease payments under non-cancellable operating leases, analysed as follows:		
<i>Land & Buildings</i>		
Not later than one year	6,421	6,421
Later than one year and not later than five years	25,684	25,684
Later than five years	-	6,421
	<u>32,105</u>	<u>38,526</u>
<i>Office equipment</i>		
Not later than one year	820	719
Later than one year and not later than five years	3,280	-
	<u>4,100</u>	<u>719</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Tangible assets	2,041,115	-	2,041,115	2,036,449	-	2,036,449
Current assets	243,363	13,712	257,075	351,999	13,607	365,606
Current liabilities	(11,693)	-	(11,693)	(32,916)	-	(32,916)
	<u>2,272,785</u>	<u>13,712</u>	<u>2,286,497</u>	<u>2,355,532</u>	<u>13,607</u>	<u>2,369,139</u>

16. Analysis of net movement in funds

	Year ended 31 August 2021				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,457	105	-	13,562
Purchase of equipment		-	7,735	(7,735)	-
Other restricted funds		150	-	-	150
<i>Total restricted funds</i>		<u>13,607</u>	<u>7,840</u>	<u>(7,735)</u>	<u>13,712</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,036,449	-	4,666	2,041,115
General fund		319,083	107,849	(4,666)	231,670
<i>Total unrestricted funds</i>		<u>2,355,532</u>	<u>107,849</u>	<u>(190,596)</u>	<u>2,272,785</u>
Total funds		<u>2,369,139</u>	<u>115,689</u>	<u>(198,331)</u>	<u>2,286,497</u>

	Year ended 31 August 2020				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,081	376	-	13,457
Purchase of equipment		-	11,296	(11,296)	-
Other restricted funds		150	-	-	150
<i>Total restricted funds</i>		<u>13,231</u>	<u>11,672</u>	<u>(11,296)</u>	<u>13,607</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,043,006	-	(6,557)	2,036,449
General fund		351,064	215,404	6,557	411,989
<i>Total unrestricted funds</i>		<u>2,394,070</u>	<u>215,404</u>	<u>(161,036)</u>	<u>2,448,438</u>
Total funds		<u>2,407,301</u>	<u>227,076</u>	<u>(172,332)</u>	<u>2,462,045</u>

17. Description of funds

Development fund	This comprises grant and donation income for use in the development of a new centre. Once expended on fixed assets, these funds are transferred to the general fund and form part of the assets of the charity and will be expended through depreciation in future periods.
Purchase of equipment	Funds received, including from Chichester City Council New Homes Bonus and Exampas, to cover the costs of equipment replacement and small general administrative expenses.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

17. Description of funds (continued)

Designated funds - fixed assets Designated funds representing the net book value of fixed assets.

18. Transfer between funds

From	To	Unrestricted Funds		Restricted Funds
		General £	Designated £	£
<i>Transfer 1</i>				
Designated fund - fixed assets	General fund	(11,223)	11,223	-
General fund	Designated fund - fixed assets	6,557	(6,557)	-
		<u>(4,666)</u>	<u>4,666</u>	<u>-</u>
Transfer of funds representing the movement on fixed assets for additions and depreciation.				
		<u>(4,666)</u>	<u>4,666</u>	<u>-</u>

19. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	25,106	11,672	36,778
Investments	2	1,303	-	1,303
Charitable activities	3	112,381	-	112,381
Other	4	25,000	-	25,000
Total		<u>163,790</u>	<u>11,672</u>	<u>175,462</u>
EXPENDITURE ON:				
Charitable activities	5	202,328	11,296	213,624
Total		<u>202,328</u>	<u>11,296</u>	<u>213,624</u>
Net income/(expenditure)		(38,538)	376	(38,162)
TRANSFERS				
Gross transfers between funds	16, 18	-	-	-
Net movement in funds		<u>(38,538)</u>	<u>376</u>	<u>(38,162)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	16	2,394,070	13,231	2,407,301
Total funds carried forward	16	<u>2,355,532</u>	<u>13,607</u>	<u>2,369,139</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

20. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	2021	2020
	£	£
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Room hire receivable debtors	<u>8,858</u>	<u>2,950</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

England & Wales - Charity number 1110112

Accounts

NEW PARK COMMUNITY AND ARTS ASSOCIATION

Limited by Guarantee

Trustees' Report **and Unaudited Financial Statements**

for the year ended 31 August 2020

Registered Charity Number 1110112
Registered Company Number 05459818

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

INDEX

	Page
Charity information	1
Report of the trustees	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

CHARITY INFORMATION

Trustees

Mr Michael Foyle (Chairman)
Mr George Appleby
Ms Katherine Dickens (resigned 14 December 2020)
Mr Stuart Dobbin (Treasurer)
Dr John Jarvis
Miss Brenda Lawson (resigned 19 May 2020)
Mr Ian Oliver
Dr Robert Simpson

Principal and registered office

New Park Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered charity number

1110112

Registered company number

05459818

Company secretary

Mr Stuart Dobbin

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

NatWest
5 East Street
Chichester
West Sussex
PO19 1HH

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

New Park Community & Arts Association is registered as a Charitable Company with its Governing Documents being in the form of its Memorandum and Articles of Association. The Trustees (listed on page 1) are both Trustees of the Charity and Directors of the Company, and are selected on the basis of the skills and experience which they bring to the charity. They are appointed by an ordinary resolution of the members of the charity in general meeting although the trustees have the power to appoint not more than two additional trustees during the course of the year.

The Trustees have considered the risks associated with operating New Park Community & Arts Association and are taking steps to minimise these risks.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

- "a. to promote the benefit of the inhabitants of Chichester and its neighbourhood (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;*
- b. to secure the maintenance and development of a community and arts centre (hereinafter called "the Centre") and to equip and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these Objects.*
- c. to promote such other charitable purposes as may from time to time be determined."*

In determining the activities to be undertaken by the charity in furtherance of these objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

New Park Community & Arts Association exists to provide accessible and safe facilities where organisations and individuals can offer social, cultural, recreational and welfare activities or services for residents of Chichester and district.

The Centre managers continue to pursue these aims, and maintain their commitment to operate efficiently, ensuring financial and charitable accountability.

ACHIEVEMENTS AND PERFORMANCE

The year started positively with nine new groups starting to hire facilities. These included Cruse Bereavement, Foster Care Support, Goodwood Actors Guild and Hula Hooping. The Picture Palace was hired twenty six times and there were fourteen one-off bookings and community events including electric blanket testing, fundraising for World Sight Day, Small Island Big Song World Films, a guitar workshop, auditions for the National Youth Theatre and recruitment for Adoption South. Analysis of category types showed 24% Arts, 36% Fitness, 27% Community, 2% Education, 3% Children and 8% uncategorised.

The national lock down between March and July meant that the Centre and Café Bar closed. Then came the challenge to devise and implement COVID-19 control measures for the summer months so that on reopening, permitted activities could return safely and the Association could continue essential work supporting the local community as the pandemic unfolded. Many martial arts and dance groups postponed coming back because their activities involved close contact. Other Hirers delayed returning because the majority of members were vulnerable and shielding.

Planned urgent roof works went ahead to repair box gutters, bargeboards, and chimney stacks. The ceiling in the Old Dojo hall was replaced and other improvements to buildings included redecoration of the Dressing Room and communal areas and upgraded facilities in the Old Dojo and the Studio. The Cinema were asked to submit a Business Case showing the need for a second Auditorium and the community benefits it would bring to the Centre, and a

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

REPORT OF THE TRUSTEES

structural surveyor provided initial findings on the implications for modifying the vacant first floor Costume Store area. Following nomination by a former pupil and member of the Local History Society, the annual City Council Civic Awards recognised the historical importance of the Victorian School when it was the Central Junior Church of England Boys' School.

FINANCIAL REVIEW

Incoming resources during the year ended 31 August 2020 totalled £175,462 (2019: £215,994). Total expenditure for the period was £213,624 (2019: £161,251) giving rise to an overall deficit for the year of £38,162 (2019 surplus: £54,743).

As at 31 August 2020, the charity had total funds of £2,369,139 (2019: £2,407,301) with restricted funds of £13,607 (2019: £13,231) retained in a restricted fund available only for the future development of the New Park Centre. Unrestricted free reserves were £319,083 (2019: £351,064). During the comparative year the trustees commissioned a comprehensive buildings condition survey. When complete, and fully costed, the survey will enable trustees to designate funds for the planned maintenance of its buildings and for the improvement of outdated facilities. The trustees consider the charity should maintain positive free reserves equivalent to six months operational expenditure in order to safeguard continuing delivery of its objects during any temporary and unforeseen shortfall in incoming resources. This target has been exceeded.

PLANS FOR FUTURE PERIODS

The focus will be on provision of a COVID-19 secure environment for individuals and organisations hiring facilities at the Centre. Alongside this will be a need to implement Coronavirus control measures to food and beverage services so that volunteers who are not shielding can return when the café bar reopens. Office systems and equipment will be reviewed to explore new ways of working using digital technologies. Where feasible, groups using onsite facilities will be assisted in ways to link to shielding members at home. Long term maintenance and repairs will continue as per survey recommendations and any development plans for a second auditorium and improved communal facilities will take account of the growing need to replace the roof of the school building.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Park Community and Arts Association for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

REPORT OF THE TRUSTEES

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review the charity's income remained below the audit threshold. The charity's independent examiner, Geoffrey Frost of Blue Spire Limited, has continued in post for the year under review and expressed his willingness to continue in the coming year.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees and signed on their behalf.



Mr Michael Foyle, Chairman
Trustee, New Park Community & Arts Association

Date 25 May 2021

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of New Park Community and Arts Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2020 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of the company (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 the company 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 company'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 in any material respect:

1. accounting records were not kept in respect of the company 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date

26 May 2021

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	25,106	11,672	36,778	43,968
Investments	2	1,303	-	1,303	470
Charitable activities	3	112,381	-	112,381	171,556
Other	4	25,000	-	25,000	-
Total		<u>163,790</u>	<u>11,672</u>	<u>175,462</u>	<u>215,994</u>
EXPENDITURE ON:					
Charitable activities	5	202,328	11,296	213,624	161,251
Total		<u>202,328</u>	<u>11,296</u>	<u>213,624</u>	<u>161,251</u>
Net income/(expenditure)		(38,538)	376	(38,162)	54,743
TRANSFERS					
Gross transfers between funds	16, 18	-	-	-	-
Net movement in funds		<u>(38,538)</u>	<u>376</u>	<u>(38,162)</u>	<u>54,743</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	16	2,394,070	13,231	2,407,301	2,352,558
Total funds carried forward	16	<u>2,355,532</u>	<u>13,607</u>	<u>2,369,139</u>	<u>2,407,301</u>

None of the charity's activities were acquired or discontinued during the above financial years.

The charity has no gains or losses other than those dealt with in the statement of financial activities above.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		2,036,449		2,043,006
CURRENT ASSETS					
Debtors	11	11,618		14,944	
Cash at bank and in hand		<u>353,988</u>		<u>358,676</u>	
		365,606		373,620	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>32,916</u>		<u>9,325</u>	
Net current assets/(liabilities)			332,690		364,295
Total net assets			<u><u>2,369,139</u></u>		<u><u>2,407,301</u></u>
FUNDS OF THE CHARITY					
Restricted funds	16		13,607		13,231
Designated fund - fixed assets		2,036,449		2,043,006	
General fund		<u>319,083</u>		<u>351,064</u>	
Unrestricted funds	16		2,355,532		2,394,070
Total charity funds			<u><u>2,369,139</u></u>		<u><u>2,407,301</u></u>

For the year ended 31 August 2020 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved and authorised for issue by the trustees, and signed on their behalf by:

Mr Michael Foyle, Chairman

Mr Stuart Dobbin, Trustee

Date 25 May 2021

Date 25 May 2021

New Park Community & Arts Association
Company No.: 05459818
Charity No.: 1110112

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

ACCOUNTING POLICIES

Scope and basis of the financial statements

New Park Community and Arts Association is an incorporated charity, limited by guarantee, incorporated in England with the company number 05459818. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

Statement of cash flows

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

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

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

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

- Expenditure on charitable activities; which includes costs of operating the Centre and costs incurred to support those activities

Expenditure allocated to governance costs comprises the costs of production of statutory accounts and the accountants' report, together with any costs associated with trustees' meetings, legal advice for trustees and costs associated with constitutional and statutory requirements.

Employee benefits

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

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

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

ACCOUNTING POLICIES

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed Assets

Tangible fixed assets costing £2,500 or more and with an economic useful life of more than one year are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Heating & ventilation equipment	15 years straight line
Fixtures and fittings	3 years straight line
Seating and building improvements	10 years straight line

Depreciation is not charged on long leasehold land and buildings on the basis that it would be immaterial as the buildings have a very long useful economic life and the lease is likely to be renewed on similar terms to those currently in place. The Trustees have in place a long-term maintenance plan and carry out an annual review for impairment of the buildings in order to confirm that there has been no impairment such that the buildings' carrying value would be diminished.

Debtors and creditors receivable / payable within one year

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

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Going concern

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

In particular the trustees have given due consideration to the impact of the Coronavirus (COVID-19) pandemic on the charity and its operations and do not believe a material uncertainty in respect of going concern exists. More information is provided in note 20 to these financial statements.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
New Park Sports & Social Club	24,375	-	24,375	42,500	-	42,500
Donations and grants	731	11,672	12,403	878	590	1,468
	<u>25,106</u>	<u>11,672</u>	<u>36,778</u>	<u>43,378</u>	<u>590</u>	<u>43,968</u>

2. Income from investments

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Bank interest	1,303	-	1,303	470	-	470
	<u>1,303</u>	<u>-</u>	<u>1,303</u>	<u>470</u>	<u>-</u>	<u>470</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Room hire	112,381	-	112,381	171,556	-	171,556
Miscellaneous	-	-	-	-	-	-
	<u>112,381</u>	<u>-</u>	<u>112,381</u>	<u>171,556</u>	<u>-</u>	<u>171,556</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Government grants - COVID-19 relief	25,000	-	25,000	-	-	-
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Rent and rates	7,826	-	7,826	8,739	-	8,739
Insurance	5,203	-	5,203	4,263	-	4,263
Water charges	1,192	-	1,192	2,578	-	2,578
Gas and electricity costs	17,368	-	17,368	18,975	185	19,160
Telephone	2,801	-	2,801	2,546	-	2,546
Printing, postage and stationery	1,375	-	1,375	1,769	-	1,769
Planned long term maintenance	50,986	-	50,986	5,000	-	5,000
Repairs and maintenance	8,348	675	9,023	9,147	-	9,147
Sundry costs	873	-	873	467	-	467
Employment costs	66,843	-	66,843	63,296	-	63,296
Janitorial costs	25,246	-	25,246	29,864	30	29,894
Fees and inspections	6,630	-	6,630	6,272	-	6,272
Depreciation	6,557	-	6,557	6,557	-	6,557
Equipment purchased	-	10,621	10,621	519	-	519
Provision for bad debts	-	-	-	-	-	-
Governance costs (see note 6)	1,080	-	1,080	1,044	-	1,044
	<u>202,328</u>	<u>11,296</u>	<u>213,624</u>	<u>161,036</u>	<u>215</u>	<u>161,251</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Independent examiner's fees	1,080	-	1,080	1,044	-	1,044
	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>1,044</u>	<u>-</u>	<u>1,044</u>

7. Independent examiner's remuneration

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Examiner's fees - examination	1,080	-	1,080	1,044	-	1,044
	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>1,044</u>	<u>-</u>	<u>1,044</u>

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salaries costs

	2020 Total Funds £	2019 Total Funds £
Gross wages	61,459	58,438
Employer's national insurance (net of employment allowance)	2,930	2,545
Employer's Pension cost	2,454	2,313
	<u>66,843</u>	<u>63,296</u>

The number of employees on an average headcount basis was:

	2020	2019
Management and administration	2.0	2.0
	<u>2.0</u>	<u>2.0</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The Charity operates a defined contribution pension scheme. The total contributions paid into the scheme by the charity in respect of eligible employees for the year under review was £2,454 (2019: £2,313) with £nil (2019: £nil) payable at the balance sheet date.

9. Related party transactions

During the year under review and the preceding year no remuneration was paid to trustees who are the Charity's key management personnel. During the year under review no trustees (2019: one trustee) were reimbursed travel expenses (2019: £3).

There were no other transactions with related parties which require disclosure in the financial statements.

10. Fixed assets

	Leasehold land and buildings £	Heating & ventilation equipment £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 September 2019	1,953,890	98,353	83,574	2,135,817
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	<u>1,953,890</u>	<u>98,353</u>	<u>83,574</u>	<u>2,135,817</u>
<i>Depreciation</i>				
Accumulated at 1 September 2019	-	9,237	83,574	92,811
Charge for the year	-	6,557	-	6,557
On disposals	-	-	-	-
At 31 August 2020	<u>-</u>	<u>15,794</u>	<u>83,574</u>	<u>99,368</u>
Net book value at 31 August 2020	<u>1,953,890</u>	<u>82,559</u>	<u>-</u>	<u>2,036,449</u>
Net book value at 31 August 2019	<u>1,953,890</u>	<u>89,116</u>	<u>-</u>	<u>2,043,006</u>

As part of the funding agreement for the construction of the community centre, Sport England holds a charge over the building amounting to £450,000.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	2020 Total Funds £	2019 Total Funds £
Room hire charges receivable	2,950	8,657
Prepayments	5,218	6,212
Grants, donations and gift aid	3,450	75
	<u>11,618</u>	<u>14,944</u>

12. Creditors

	2020 Total Funds £	2019 Total Funds £
<i>Amounts falling due within year:</i>		
Deferred income (see note 12a. below)	-	1,390
Deposits	4,500	4,500
Accruals	28,416	3,435
	<u>32,916</u>	<u>9,325</u>

Capital commitment

Included in the accruals figure in note 12 above are liabilities totalling £19,630 in relation to ongoing repairs to the building. At the balance sheet date the charity had a commitment of £25,640 for the completion of these works.

12a. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Various	1,390	(1,390)	-	-
	<u>1,390</u>	<u>(1,390)</u>	<u>-</u>	<u>-</u>

13. Contingent liability

At the balance sheet date no liability has been recognised in relation to the final element of the of the costs of the heating and ventilation equipment. This is due to an ongoing dispute over whether any further amounts are payable and therefore the charity is unable to measure reliably and consider it to be a possible but uncertain obligation capped at £14,085 with a contribution towards this cost of £8,000 expected.

14. Commitments

	2020 Total Funds £	2019 Total Funds £
Total future minimum lease payments under non-cancellable operating leases, analysed as follows:		
<i>Land & Buildings</i>		
Not later than one year	6,421	6,421
Later than one year and not later than five years	25,684	25,684
Later than five years	6,421	12,842
	<u>38,526</u>	<u>44,947</u>
<i>Office equipment</i>		
Not later than one year	719	958
Later than one year and not later than five years	-	719
	<u>719</u>	<u>1,677</u>

During the year the Charity paid £7,379 (2019: £7,379) in respect of operating leases.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Tangible assets	2,036,449	-	2,036,449	2,043,006	-	2,043,006
Current assets	351,999	13,607	365,606	360,389	13,231	373,620
Current liabilities	(32,916)	-	(32,916)	(9,325)	-	(9,325)
	<u>2,355,532</u>	<u>13,607</u>	<u>2,369,139</u>	<u>2,394,070</u>	<u>13,231</u>	<u>2,407,301</u>

16. Analysis of net movement in funds

	Year ended 31 August 2020				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		13,081	376	-	13,457
Purchase of equipment		-	11,296	-	-
Other restricted funds		150	-	-	150
<i>Total restricted funds</i>		<u>13,231</u>	<u>11,672</u>	<u>-</u>	<u>13,607</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,043,006	-	(6,557)	2,036,449
General fund		351,064	163,790	6,557	319,083
<i>Total unrestricted funds</i>		<u>2,394,070</u>	<u>163,790</u>	<u>-</u>	<u>2,355,532</u>
Total funds		<u>2,407,301</u>	<u>175,462</u>	<u>-</u>	<u>2,369,139</u>
	Year ended 31 August 2019				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Development fund		12,706	375	-	13,081
Other restricted funds		150	215	-	150
<i>Total restricted funds</i>		<u>12,856</u>	<u>590</u>	<u>-</u>	<u>13,231</u>
<i>Unrestricted funds</i>					
Designated fund - fixed assets		2,047,682	-	(4,676)	2,043,006
General fund		292,020	215,404	4,676	351,064
<i>Total unrestricted funds</i>		<u>2,339,702</u>	<u>215,404</u>	<u>-</u>	<u>2,394,070</u>
Total funds		<u>2,352,558</u>	<u>215,994</u>	<u>-</u>	<u>2,407,301</u>

17. Description of funds

Development fund	This comprises grant and donation income for use in the development of a new centre. Once expended on fixed assets, these funds are transferred to the general fund and form part of the assets of the charity and will be expended through depreciation in future periods.
Purchase of equipment	Funds received, including from Chichester City Council New Homes Bonus, to cover the costs of equipment replacement and small general administrative expenses.
Designated funds - fixed assets	Designated funds representing the net book value of fixed assets.

NEW PARK COMMUNITY AND ARTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

18. Transfer between funds

From	To	Unrestricted Funds		Restricted Funds
		General £	Designated £	£
<i>Transfer 1</i>				
Designated fund - fixed assets	General fund	-	-	-
General fund	Designated fund - fixed assets	6,557	(6,557)	-
		<u>6,557</u>	<u>(6,557)</u>	<u>-</u>
Transfer of funds representing the movement on fixed assets.				
		<u>6,557</u>	<u>(6,557)</u>	<u>-</u>

19. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	2020 £	2019 £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Room hire receivable debtors	<u>2,950</u>	<u>8,657</u>

20. Post balance sheet events and Coronavirus (COVID-19) pandemic

At the balance sheet date and in the period since the year end the charity has been adapting to UK Government guidelines and restrictions imposed in response to the COVID-19 pandemic which has had a significant detrimental impact on the operations of the charity and the social and financial economies of the world. During the period of restrictions resulting in little or no use of the Centre the trustees took the decision to undertake remedial and improvement works to the building and site which the Centre's users will benefit from as restrictions are lifted which is expected by the end of the summer of 2021.

It is the trustees' belief the charity has sufficient reserves to meet its obligations until such time as the Centre re-opens fully in 2021, or should restrictions be reimposed for a further period of time.