

# 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

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# **NEW PARK COMMUNITY AND ARTS ASSOCIATION**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

## **CHARITY INFORMATION**

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### **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

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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

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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

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### 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

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### 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|------------------------------------|--------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b> |        |                            |                          |                             |                             |
| 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                      | -                           |
| <b>Total</b>                       |        | <u>163,790</u>             | <u>11,672</u>            | <u>175,462</u>              | <u>215,994</u>              |
| <b>EXPENDITURE ON:</b>             |        |                            |                          |                             |                             |
| Charitable activities              | 5      | 202,328                    | 11,296                   | 213,624                     | 161,251                     |
| <b>Total</b>                       |        | <u>202,328</u>             | <u>11,296</u>            | <u>213,624</u>              | <u>161,251</u>              |
| <b>Net income/(expenditure)</b>    |        | (38,538)                   | 376                      | (38,162)                    | 54,743                      |
| <b>TRANSFERS</b>                   |        |                            |                          |                             |                             |
| Gross transfers between funds      | 16, 18 | -                          | -                        | -                           | -                           |
| <b>Net movement in funds</b>       |        | <u>(38,538)</u>            | <u>376</u>               | <u>(38,162)</u>             | <u>54,743</u>               |
| <b>RECONCILIATION OF FUNDS</b>     |        |                            |                          |                             |                             |
| <b>Total funds brought forward</b> | 16     | 2,394,070                  | 13,231                   | 2,407,301                   | 2,352,558                   |
| <b>Total funds carried forward</b> | 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           |                  |
|--|------|----------------|------------------|----------------|------------------|
|  |      | £              | £                | £              | £                |
| <b>FIXED ASSETS</b>                            |      |                |                  |                |                  |
| Tangible fixed assets                          | 10   |                | 2,036,449        |                | 2,043,006        |
| <b>CURRENT ASSETS</b>                          |      |                |                  |                |                  |
| Debtors  | 11   | 11,618         |                  | 14,944         |                  |
| Cash at bank and in hand                       |      | <u>353,988</u> |                  | <u>358,676</u> |                  |
|  |      | 365,606        |                  | 373,620        |                  |
| <b>CURRENT LIABILITIES</b>                     |      |                |                  |                |                  |
| Creditors: amounts falling due within one year | 12   | <u>32,916</u>  |                  | <u>9,325</u>   |                  |
| <b>Net current assets/(liabilities)</b>        |      |                | 332,690          |                | 364,295          |
| <b>Total net assets</b>                        |      |                | <u>2,369,139</u> |                | <u>2,407,301</u> |
| <b>FUNDS OF THE CHARITY</b>                    |      |                |                  |                |                  |
| <b>Restricted funds</b>                        | 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> |                  |
| <b>Unrestricted funds</b>                      | 16   |                | 2,355,532        |                | 2,394,070        |
| <b>Total charity funds</b>                     |      |                | <u>2,369,139</u> |                | <u>2,407,301</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

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### 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

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### 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|-------------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|---------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|---------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|----------------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|-----------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|-------------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Total<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|---|-----------------------------|-----------------------------|
| 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<br>land and<br>buildings<br>£ | Heating &<br>ventilation<br>equipment<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Total<br>£       |
|----------------------------------|---|--|---|------------------|
| <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<br>Total<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|--------------------------------|-----------------------------|-----------------------------|
| 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<br>Total<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|---|-----------------------------|-----------------------------|
| <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<br>forward<br>£ | Released<br>in year<br>£ | Deferred<br>in year<br>£ | Carried<br>forward<br>£ |
|---------|-------------------------|--------------------------|--------------------------|-------------------------|
| 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<br>Total<br>Funds<br>£ | 2019<br>Total<br>Funds<br>£ |
|--|-----------------------------|-----------------------------|
| Total future minimum lease payments under non-cancellable operating leases, analysed as follows: |                             |                             |
| <i>Land &amp; 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<br>£ | Restricted Funds<br>£ | 2020<br>Total Funds<br>£ | Unrestricted Funds<br>£ | Restricted Funds<br>£ | 2019<br>Total Funds<br>£ |
|---------------------|-------------------------|-----------------------|--------------------------|-------------------------|-----------------------|--------------------------|
| 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<br>£ | Total incoming resources<br>£ | Total resources expended<br>£ | Transfers between funds<br>£ | Total funds carried forward<br>£ |
| <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>-</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                       | (202,328)                     | 6,557                        | 319,083                          |
| <i>Total unrestricted funds</i> | <u>2,394,070</u>                 | <u>163,790</u>                | <u>(202,328)</u>              | <u>-</u>                     | <u>2,355,532</u>                 |
| <b>Total funds</b>              | <u>2,407,301</u>                 | <u>175,462</u>                | <u>(213,624)</u>              | <u>-</u>                     | <u>2,369,139</u>                 |
| Year ended 31 August 2019       |                                  |                               |                               |                              |                                  |
|                                 | Total funds brought forward<br>£ | Total incoming resources<br>£ | Total resources expended<br>£ | Transfers between funds<br>£ | Total funds carried forward<br>£ |
| <i>Restricted funds</i>         |                                  |                               |                               |                              |                                  |
| Development fund                | 12,706                           | 375                           | -                             | -                            | 13,081                           |
| Other restricted funds          | 150                              | 215                           | (215)                         | -                            | 150                              |
| <i>Total restricted funds</i>   | <u>12,856</u>                    | <u>590</u>                    | <u>(215)</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                       | (161,036)                     | 4,676                        | 351,064                          |
| <i>Total unrestricted funds</i> | <u>2,339,702</u>                 | <u>215,404</u>                | <u>(161,036)</u>              | <u>-</u>                     | <u>2,394,070</u>                 |
| <b>Total funds</b>              | <u>2,352,558</u>                 | <u>215,994</u>                | <u>(161,251)</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<br>£       | Designated<br>£ | Funds<br>£       |
| Transfer 1   |                                |                    |                 |                  |
| 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. |                                |                    |                 |                  |
|  |                                | 6,557              | (6,557)         | -                |

### 19. Financial instruments

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

|  | 2020<br>£    | 2019<br>£    |
|--|--------------|--------------|
| <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.