

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

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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 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 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 Priory
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		107,849	7,840	115,689	175,462
EXPENDITURE ON:					
Charitable activities	5	190,596	7,735	198,331	213,624
Total		190,596	7,735	198,331	213,624
Net income/(expenditure)		(82,747)	105	(82,642)	(38,162)
TRANSFERS					
Gross transfers between funds	16, 18	-	-	-	-
Net movement in funds		(82,747)	105	(82,642)	(38,162)
RECONCILIATION OF FUNDS					
Total funds brought forward	16	2,355,532	13,607	2,369,139	2,407,301
Total funds carried forward	16	2,272,785	13,712	2,286,497	2,369,139

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

		2021		2020	
	Note	£	£	£	£
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>

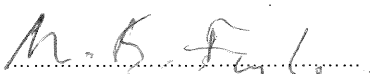
For the year ended 31 August 2021 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

31 May 2022


Mr Stuart Dobbin, Trustee

Date

31 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
Room hire	-	-	175	175

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>

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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>-</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	(190,596)	(4,666)	231,670
<i>Total unrestricted funds</i>	<u>2,355,532</u>	<u>107,849</u>	<u>(190,596)</u>	<u>-</u>	<u>2,272,785</u>
Total funds	<u>2,369,139</u>	<u>115,689</u>	<u>(198,331)</u>	<u>-</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>-</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	(161,036)	6,557	411,989
<i>Total unrestricted funds</i>	<u>2,394,070</u>	<u>215,404</u>	<u>(161,036)</u>	<u>-</u>	<u>2,448,438</u>
Total funds	<u>2,407,301</u>	<u>227,076</u>	<u>(172,332)</u>	<u>-</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

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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 £	Funds £
Transfer 1				
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

		Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
	Note			
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		163,790	11,672	175,462
EXPENDITURE ON:				
Charitable activities	5	202,328	11,296	213,624
Total		202,328	11,296	213,624
Net income/(expenditure)		(38,538)	376	(38,162)
TRANSFERS				
Gross transfers between funds	16, 18	-	-	-
Net movement in funds		(38,538)	376	(38,162)
RECONCILIATION OF FUNDS				
Total funds brought forward	16	2,394,070	13,231	2,407,301
Total funds carried forward	16	2,355,532	13,607	2,369,139

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:

Financial assets

Debt instruments measured at amortised cost:

Room hire receivable debtors

2021	2020
£	£
8,858	2,950