

PARK LANE CENTRE

REPORT OF THE TRUSTEES **for the Year Ended 31st March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Staffing

Staff have continued to undertake training and refresher courses are completed online.

Over this year there have been 8 regular volunteers, who support in the café and with customer services as well as delivering free boot camp sessions to local people.

We are also committed to providing work experience opportunities and have provided 6 placements during this year.

Leaseholders

One of our leaseholders has expanded their practice, resulting in the need for more space within our centre. The remaining leaseholders are not due to be renewed for a further 4 years.

Woody's Warren, Café and Playbarn

Woody's Warren was successful in continuing to increase daily trade as well as offsetting running costs with its regular contracts, however the costs of food items continued to increase.

Events

We ran a number of events over the year as shown below:

Holiday Eatwell Activities

Christmas Events

Youth Festival

Children's discos

Coronation celebrations

Health and Safety

There were no reportable accidents during this financial year.

At the start of the year, significant repairs were made due to damage caused by mobility scooters to both the lift and a set of double doors

Environmental

The Centre has continued its commitment to make as little environmental impact as possible. Cardboard, paper, glass, plastic, cans, toner cartridges, batteries and light bulbs are collected for recycling.

Our Biomass Boiler and funded Solar Panelling installations help make us more environmentally sustainable through carbon neutral provision.

The ash waste from the biomass is free for gardeners to collect to improve their soil.

The 2 double electric vehicle charge points in our car park allow customers with electric vehicles to access charging and help us provide a service which will become more essential over the next few years.

All our café disposables are now compostable

PARK LANE CENTRE

REPORT OF THE TRUSTEES **for the Year Ended 31st March 2024**

Room Bookings

Room bookings continued to increase with more groups expanding numbers of sessions and starting up and courses being well attended.

We became a Childrens Hub

Funding

Park Lane Centre has worked to apply for funding to address the needs of our community.

We received grants to provide a warm space and provide food for people in fuel poverty, to provide energy saving advice and items to help people insulate their homes more effectively and keep themselves warm, run a Christmas event,

We run free, accessible physical exercise sessions for members of the community and provided free exercise sessions for young people.

We also ran a Coronation event which was attended by 224 people and as part of the legacy of this event created an archive of information and memorabilia about our King's life.

The Future

Park Lane Centre continues to face financial challenges during the year as rising costs including energy, food and materials impact on our budgets.

We will continue to seek funding for capital future projects.

Park Lane Centre will continue to promote itself and its services at every opportunity whilst seeking out other means of increasing income.

Budgets will be monitored to ensure that there is no wastage of resources and contracts with suppliers will be reviewed to ensure that best value is obtained in every case.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04992631 (England and Wales)

Registered Charity number

1119391

Registered office

Park Lane
Woodside
Telford
Shropshire
TF7 5QZ

PARK LANE CENTRE

REPORT OF THE TRUSTEES
for the Year Ended 31st March 2024

Trustees

C A Bailey
R C Evans
L Herbert
D Maddock
K Middleton (resigned 1.8.23)
Mrs J S Smith
H L Morgan (appointed 24.1.24)

Company Secretary

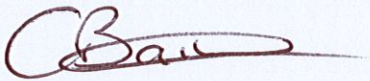
Mrs J D Idiens

Independent Examiner

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6th November 2024 and signed on its behalf by:



C A Bailey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PARK LANE CENTRE**

Independent examiner's report to the trustees of Park Lane Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's 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 charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

Russell Ball

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

6th November 2024

PARK LANE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Support to the local community		344,375	28,102	372,477	384,581
Investment income	2	3,321	-	3,321	977
Other income		630	-	630	3,075
Total		<u>348,326</u>	<u>28,102</u>	<u>376,428</u>	<u>388,633</u>
EXPENDITURE ON					
Charitable activities					
Support to the local community		<u>336,912</u>	<u>48,175</u>	<u>385,087</u>	<u>402,859</u>
NET INCOME/(EXPENDITURE)		11,414	(20,073)	(8,659)	(14,226)
Transfers between funds	10	<u>(148)</u>	<u>148</u>	<u>-</u>	<u>-</u>
Net movement in funds		11,266	(19,925)	(8,659)	(14,226)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>123,833</u>	<u>63,210</u>	<u>187,043</u>	<u>201,269</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>135,099</u></u>	<u><u>43,285</u></u>	<u><u>178,384</u></u>	<u><u>187,043</u></u>

The notes form part of these financial statements

PARK LANE CENTRE

BALANCE SHEET
31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	7,072	33,868	40,940	53,428
CURRENT ASSETS					
Debtors	8	11,914	-	11,914	11,271
Cash at bank and in hand		123,265	10,096	133,361	130,722
		<u>135,179</u>	<u>10,096</u>	<u>145,275</u>	<u>141,993</u>
CREDITORS					
Amounts falling due within one year	9	(7,152)	(679)	(7,831)	(8,378)
NET CURRENT ASSETS		<u>128,027</u>	<u>9,417</u>	<u>137,444</u>	<u>133,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,099</u>	<u>43,285</u>	<u>178,384</u>	<u>187,043</u>
NET ASSETS		<u>135,099</u>	<u>43,285</u>	<u>178,384</u>	<u>187,043</u>
FUNDS	10				
Unrestricted funds:					
General fund				105,014	93,748
Building Maintenance Life Cycle Reserve				30,085	30,085
				<u>135,099</u>	<u>123,833</u>
Restricted funds:					
Capital Grant - Woody's Warren Playbarn				31,041	38,204
Capital Grant - Gym				2,828	4,524
Capital Grant - Madeley Council				-	2,147
Grant - Miscellaneous				810	-
Grant - Holiday Activities & Eat Well				-	234
Grant - BBC Children in Need				-	6,593
Grant - Asda Foundation				-	489
Grant - Capacity Building				3,648	8,638
Grant - Ricoh - Community Health				-	1,551
Grant - Energise - Commonwealth Games				-	830
Grant - TGF PLC Youth				4,458	-
Grant - Madeley Council				500	-
				<u>43,285</u>	<u>63,210</u>
TOTAL FUNDS				<u>178,384</u>	<u>187,043</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The notes form part of these financial statements

PARK LANE CENTRE

BALANCE SHEET - continued
31st March 2024

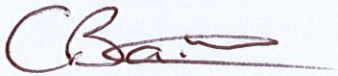
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6th November 2024 and were signed on its behalf by:



C A Bailey - Trustee

The notes form part of these financial statements

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Woody's Warren playbarn	- 15% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	3,321	977
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	13,745	14,796
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Related party disclosures

H Morgan and K Middleton are Trustees of Park Lane Centre and Councillors for Telford & Wrekin Council. In the year ended 31 March 2023, H Morgan and K Middleton allocated £6,200 being part of their share of the Councillors' Pride Fund to Park Lane Centre with a requirement that it is used to support community groups with running costs and put on a summer event and provide cool packs.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administration	4	4
Charitable activities	9	9
	<u> </u>	<u> </u>
	13	13
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Support to the local community	317,242	67,339	384,581
Investment income	977	-	977
Other income	3,075	-	3,075
Total	<u>321,294</u>	<u>67,339</u>	<u>388,633</u>
EXPENDITURE ON			
Charitable activities			
Support to the local community	<u>325,666</u>	<u>77,193</u>	<u>402,859</u>
NET INCOME/(EXPENDITURE)	(4,372)	(9,854)	(14,226)
Transfers between funds	<u>(1,613)</u>	<u>1,613</u>	<u>-</u>
Net movement in funds	(5,985)	(8,241)	(14,226)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>129,818</u>	<u>71,451</u>	<u>201,269</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>123,833</u></u>	<u><u>63,210</u></u>	<u><u>187,043</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Woody's Warren playbarn £	Computer equipment £	Totals £
COST					
At 1st April 2023	17,523	47,718	95,500	15,816	176,557
Additions	<u>1,257</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,257</u>
At 31st March 2024	<u>18,780</u>	<u>47,718</u>	<u>95,500</u>	<u>15,816</u>	<u>177,814</u>
DEPRECIATION					
At 1st April 2023	9,399	41,330	57,297	15,103	123,129
Charge for year	<u>2,627</u>	<u>3,361</u>	<u>7,163</u>	<u>594</u>	<u>13,745</u>
At 31st March 2024	<u>12,026</u>	<u>44,691</u>	<u>64,460</u>	<u>15,697</u>	<u>136,874</u>
NET BOOK VALUE					
At 31st March 2024	<u>6,754</u>	<u>3,027</u>	<u>31,040</u>	<u>119</u>	<u>40,940</u>
At 31st March 2023	<u>8,124</u>	<u>6,388</u>	<u>38,203</u>	<u>713</u>	<u>53,428</u>

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	11,009	9,795
Prepayments	905	1,476
	<u>11,914</u>	<u>11,271</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	1,586	1,924
Accrued expenses	6,245	6,454
	<u>7,831</u>	<u>8,378</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	93,748	11,414	(148)	105,014
Building Maintenance Life Cycle Reserve	30,085	-	-	30,085
	<u>123,833</u>	<u>11,414</u>	<u>(148)</u>	<u>135,099</u>
Restricted funds				
Capital Grant - Woody's Warren Playbarn	38,204	(7,163)	-	31,041
Capital Grant - Gym	4,524	(1,696)	-	2,828
Capital Grant - Madeley Council	2,147	(2,147)	-	-
Grant - Miscellaneous	-	774	36	810
Grant - Holiday Activities & Eat Well	234	(235)	1	-
Grant - BBC Children in Need	6,593	(6,635)	42	-
Grant - Safer Stronger Communities	-	(15)	15	-
Grant - Asda Foundation	489	(489)	-	-
Grant - Capacity Building	8,638	(4,990)	-	3,648
Grant - National Grid Local Giving	-	(20)	20	-
Grant - Ricoh - Community Health	1,551	(1,551)	-	-
Grant - Energise - Commonwealth Games	830	(833)	3	-
Grant - TGF PLC Youth	-	4,458	-	4,458
Grant - Madeley Council	-	500	-	500
Grant - Woodside youth festival	-	(22)	22	-
Grant - Veolia Envirogrant	-	(9)	9	-
	<u>63,210</u>	<u>(20,073)</u>	<u>148</u>	<u>43,285</u>
TOTAL FUNDS	<u>187,043</u>	<u>(8,659)</u>	<u>-</u>	<u>178,384</u>

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,326	(336,912)	11,414
Restricted funds			
Capital Grant - Woody's Warren Playbarn	-	(7,163)	(7,163)
Capital Grant - Gym	-	(1,696)	(1,696)
Capital Grant - Madeley Council	-	(2,147)	(2,147)
Grant - Miscellaneous	4,660	(3,886)	774
Grant - Holiday Activities & Eat Well	-	(235)	(235)
Grant - BBC Children in Need	-	(6,635)	(6,635)
Grant - Safer Stronger Communities	1,305	(1,320)	(15)
Grant - Asda Foundation	-	(489)	(489)
Grant - Capacity Building	-	(4,990)	(4,990)
Grant - Madeley Council - Warm Space	1,667	(1,667)	-
Grant - National Grid Local Giving	6,970	(6,990)	(20)
Grant - Ricoh - Community Health	-	(1,551)	(1,551)
Grant - Energise - Commonwealth Games	-	(833)	(833)
Grant - TGF PLC Youth	5,000	(542)	4,458
Grant - Madeley Council	2,500	(2,000)	500
Grant - Coronation	3,000	(3,000)	-
Grant - Woodside youth festival	2,000	(2,022)	(22)
Grant - Veolia Envirogrant	1,000	(1,009)	(9)
	<u>28,102</u>	<u>(48,175)</u>	<u>(20,073)</u>
TOTAL FUNDS	<u><u>376,428</u></u>	<u><u>(385,087)</u></u>	<u><u>(8,659)</u></u>

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	99,733	(4,372)	(1,613)	93,748
Building Maintenance Life Cycle Reserve	30,085	-	-	30,085
	<u>129,818</u>	<u>(4,372)</u>	<u>(1,613)</u>	<u>123,833</u>
Restricted funds				
Capital Grant - Woody's Warren Playbarn	45,366	(7,162)	-	38,204
Capital Grant - Gym	6,220	(1,696)	-	4,524
Capital Grant - Madeley Council	4,293	(2,146)	-	2,147
Grant - Miscellaneous	-	(224)	224	-
Grant - Holiday Activities & Eat Well	668	(514)	80	234
Grant - BBC Children in Need	8,995	(2,402)	-	6,593
Grant - Safer Stronger Communities	2,909	(2,915)	6	-
Grant - Councillors Pride Fund	-	(151)	151	-
Grant - Well Being Cafe	3,000	(3,011)	11	-
Grant - Asda Foundation	-	489	-	489
Grant - Capacity Building	-	8,638	-	8,638
Grant - Madeley Council - Warm Space	-	(88)	88	-
Grant - National Grid Local Giving	-	9	(9)	-
Grant - Community Foundation - Jubilee	-	(19)	19	-
Grant - T&W - Jubilee	-	(18)	18	-
Grant - Ricoh - Community Health	-	1,551	-	1,551
Grant - Madeley Council - Jubilee	-	(1,025)	1,025	-
Grant - Energise - Commonwealth Games	-	830	-	830
	<u>71,451</u>	<u>(9,854)</u>	<u>1,613</u>	<u>63,210</u>
TOTAL FUNDS	<u>201,269</u>	<u>(14,226)</u>	<u>-</u>	<u>187,043</u>

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,294	(325,666)	(4,372)
Restricted funds			
Capital Grant - Woody's Warren Playbarn	-	(7,162)	(7,162)
Capital Grant - Gym	-	(1,696)	(1,696)
Capital Grant - Madeley Council	-	(2,146)	(2,146)
Grant - Miscellaneous	4,435	(4,659)	(224)
Grant - Holiday Activities & Eat Well	5,462	(5,976)	(514)
Grant - BBC Children in Need	-	(2,402)	(2,402)
Grant - Safer Stronger Communities	500	(3,415)	(2,915)
Grant - Councillors Pride Fund	6,200	(6,351)	(151)
Grant - T&W - Climate Change Fund	5,196	(5,196)	-
Grant - Well Being Cafe	-	(3,011)	(3,011)
Grant - Keeping Woodside Warm	4,092	(4,092)	-
Grant - Asda Foundation	1,000	(511)	489
Grant - Ironbridge Lions	400	(400)	-
Grant - Capacity Building	10,000	(1,362)	8,638
Grant - Health Inequalities	4,800	(4,800)	-
Grant - Madeley Council - Warm Space	2,410	(2,498)	(88)
Grant - National Grid Local Giving	9,634	(9,625)	9
Grant - Parent Youth Club	250	(250)	-
Grant - Madeley Council - Christmas	2,000	(2,000)	-
Grant - Community Foundation - Jubilee	6,000	(6,019)	(19)
Grant - T&W - Jubilee	2,000	(2,018)	(18)
Grant - Ricoh - Community Health	1,950	(399)	1,551
Grant - Madeley Council - Jubilee	-	(1,025)	(1,025)
Grant - Energise - Commonwealth Games	1,010	(180)	830
	<u>67,339</u>	<u>(77,193)</u>	<u>(9,854)</u>
TOTAL FUNDS	<u><u>388,633</u></u>	<u><u>(402,859)</u></u>	<u><u>(14,226)</u></u>

PARK LANE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31st March 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

12. DESIGNATED FUNDS

Building Maintenance Life Cycle Reserve

This reserve is maintained as a sinking fund to ensure adequate financial resources are available for large cyclical repair and maintenance projects that will be required to maintain the fabric of the building.

13. RESTRICTED FUNDS

Woody's Warren Playbarn

This represents a grant provided by Telford & Wrekin Council to assist the purchase of a bespoke soft play area within the Centre. The depreciation charge relating to this fixed asset is allocated against this restricted fund.

Gym

This year saw one of our longest leaseholders retiring and selling his business. After over 30 Years on the estate he wished to give something back to the community he has served. In this case he agreed to pay for Park Lane Centre to have an outdoor gym that would be accessible to members of the public 24/7. The depreciation charge relating to this fixed asset is allocated against this restricted fund.

Madeley Town Council

This funding was provided as part of the Telford and Wrekin at 50 Fund. Park Lane Centre were provided this grant to purchase new booth seating for our cafe area ready for the new Woodside youth project. The depreciation charge relating to this fixed asset is allocated against this restricted fund.

PARK LANE CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31st March 2024

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	3,321	-	3,321	977
Charitable activities				
Rental income	274,154	-	274,154	272,927
Woody's Warren income	70,035	-	70,035	44,315
Grants received - note 11	186	28,102	28,288	67,339
	<hr/>	<hr/>	<hr/>	<hr/>
	344,375	28,102	372,477	384,581
Other income				
Telephone and photocopier recharges	162	-	162	2,211
Other income	468	-	468	864
	<hr/>	<hr/>	<hr/>	<hr/>
	630	-	630	3,075
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>
	348,326	28,102	376,428	388,633
EXPENDITURE				
Charitable activities				
Wages	121,928	-	121,928	120,115
Social security	1,021	-	1,021	947
Pensions	2,396	-	2,396	2,298
Rates and water	12,241	-	12,241	9,481
Insurance	13,055	-	13,055	12,026
Light and heat	37,625	-	37,625	24,130
Telephone	6,588	-	6,588	5,266
Postage and stationery	1,444	-	1,444	1,113
Advertising	287	-	287	334
Sundries	2,466	-	2,466	2,112
Travelling expenses	147	-	147	199
Computer expenses	4,318	-	4,318	5,250
Photocopier and fax expenses	668	-	668	928
Property repairs and general maintenance	21,352	-	21,352	40,542
Cleaning and waste disposal	16,176	-	16,176	13,525
Safety and security costs	7,654	-	7,654	9,751
Park Lane Centre events expenditure	35	-	35	231
Bad debt write off	502	-	502	375
Consultancy fees	4,872	-	4,872	6,350
Woody's Warren expenses	34,016	-	34,016	25,613
Carried forward	288,791	-	288,791	280,586

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PARK LANE CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2024

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Charitable activities				
Brought forward	288,791	-	288,791	280,586
Grant income expenditure - note 11	1,238	37,169	38,407	66,039
Biomass boiler	38,607	-	38,607	35,267
Bank charges	78	-	78	118
Licences and subscriptions	714	-	714	603
Depreciation of tangible assets	2,739	11,006	13,745	14,796
	<u>332,167</u>	<u>48,175</u>	<u>380,342</u>	<u>397,409</u>
Support costs				
Governance costs				
Wages	1,000	-	1,000	1,850
Accountancy fees	3,745	-	3,745	3,600
	<u>4,745</u>	<u>-</u>	<u>4,745</u>	<u>5,450</u>
Total resources expended	<u>336,912</u>	<u>48,175</u>	<u>385,087</u>	<u>402,859</u>
Net expenditure	<u><u>11,414</u></u>	<u><u>(20,073)</u></u>	<u><u>(8,659)</u></u>	<u><u>(14,226)</u></u>

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