

PAPA's Park Limited
Company Limited by Guarantee

Company registered in England and Wales
Registered number 06933866

Charity registered in England and Wales
Registered number 1133711

Financial Statements to 30th June 2022

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Legal and administrative information

Trustees	Mark Dyer Jacqueline Dyer Laura Harding Sarah Hackney Dyfed price Vaila McClure
Company Secretary	Laura Harding
Charity number	1133711
Company number	06933866
Registered office	10-17 Pulross Road London SW9 8AF
Independent Examiner	Kathleen Moss ACMA, CGMA Kathleen Moss Limited 48 Lawn Terrace London SE3 9LP
Bankers	HSBC 512 Brixton Road London SW9 8ER

Trustees' Report

For the year ended 30th June 2022

The Trustees, who are directors for companies act purposes present their annual directors' report and independently examined accounts for the year ended 30th June 2022.

This is a directors' report as required by s417 of the Companies Act 2006. The directors confirm the financial statements comply with the current statutory requirements and the requirements of the memorandum and articles of association.

Directors and trustees

The directors for the charitable company are its trustees for the purposes of charity law. The directors serving in the year are:

Dyfed price	Joint Chair
Jacqueline Dyer	
Laura Harding	Secretary
Vaila McClure	Joint Chair
Mark Dyer	
Sarah Hackney	

Objectives and Activities

Objects: To promote the benefit of the inhabitants of, and persons employed in, Pulross Road and the surrounding areas and the neighbourhood thereof without distinction of race, gender, or political religious or other opinions by associating the local authorities and/or voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for play, recreation, sport and other leisure occupations, with the object of improving the conditions of life for said inhabitants, and particularly those who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

The basic service is to provide a publicly accessible sports pitch, playground and planted community garden for the benefit of the local community; open access and free to use. The playground has a young children's play section, an age 7+ children's play section and a multi-sports all-weather pitch. The grounds include a hall which is hired out at a low cost to provide a community space for children's parties, church groups and any other local group to meet. A cafe on site provides local jobs and reasonably priced food and drink for local people and playground users.

The trustees have had regard to the Charity Commission guidance on public benefit.

Contribution made by volunteers: All Trustees live locally and give their time voluntarily and receive no remuneration or other benefits. A pool of other committee members and other volunteers help with a variety of administrative, fundraising and physical tasks to enable the park to function effectively.

Trustee selection

Trustees are elected by members attending the Annual General Meeting in May of each year.

Achievements and Performance

The playground's continuing operation represents a great public benefit to the community. Covid restrictions permitting, the park has been open to the general public from morning until dusk every day of the year. It is used by young people from babies through to teenagers, and provides a free, safe, open access space to play, exercise, and enjoy the garden. It also provides a space for parents from each strand of Brixton's diverse communities to meet and build friendships. Community fun days with stalls and free activities have been somewhat curtailed since the pandemic however wherever possible smaller scale activities have been happening. The following activities have also continued: the hall has been used by local churches, community groups and children's clubs, it is rented out at a moderate cost to provide a useful community amenity; the popular local branch of GoodGym uses the park as a base for their fitness and volunteering scheme; Football coaching, drumming classes and yoga have all taken place during the year along with community planting days. As confidence among the community has increased more activities are planned for the following financial year.

Over the last year, the main achievement has been to continue to maintain the park as a viable entity and ensure financial stability.

Significant work has continued on the Hall and Café redevelopment. This has resulted in redesigning the proposed building to deliver value for money, greater fuel efficiency, and a lower environmental impact.

Funding from Our Space has been achieved to increase biodiversity and encourage pollinators has improved the planting and physical environment in the park.

Other funds to support the Hall redevelopment have been received from Arnold Clark Community Fund and Derwent London.

The negotiation of a new, longer lease has continued with LBL and it is hoped this will be finalised in the next financial year.

Financial Review

Despite continuing challenges, the charity remains solvent with funds to continue to operate in the medium term.

The general policy is that the charity should hold a fund of no less than £4,000 to allow for a float for running and emergency costs. As there are no paid staff employed no reserve is required for staff.

At 30th June 2022 the charity had reserves of £52,507, of which £3,141 was restricted.

The unrestricted reserves of £49,366 were split between general funds of £27,366 and funds designated by trustees of £22,000:

Designated funds:

£16,000: funds held for repairs and refurbishment of hall.

£6,000: funds held for maintenance of new sports pitch.

Principal sources of funds

Hall and Café rental, and Sports Pitch Hire form the main income streams which are improving following the pandemic which had a significant negative impact. Local fundraising during events and through text to donate continue to provide additional money.

The charity has no significant or long term investments.

Principal risks facing the charity

Continuing pressure on income due to the poor state of the ageing building.

Funds have focussed on the Covid pandemic and the cost of living crisis meaning there are fewer opportunities available for other areas and where funds are open the landscape is much more competitive.

PAPA's Park Limited

Trustees' Report *continued*

Trustee responsibilities

The trustees (who are also directors of PAPA's Park Ltd for the purposes of company law) are responsible for preparing the trustees' report 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; and
- 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 examiners are 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 examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

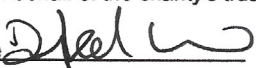
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

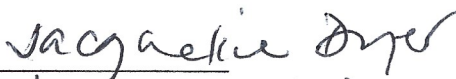
Members of the charity guarantee to contribute an amount not exceeding £10 in the event of the charity winding up whilst he or she is a member or within 12 months after membership ceases.

Our Independent Examiner, as appointed by the board, Kathleen Moss ACMA, CGMA

The company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors:

Signature 
Full name DYFED PRICE
Position Trustee + Joint Chair.

Signature 
Full name JACQUELINE DYER
Position TRUSTEE + DIRECTOR

Independent Examiner's Report

To the Trustees of PAPA's Park Ltd

Charity no: 1133711, Company no: 06933866

I report to the trustees on my examination of the financial statements of PAPA's Park Ltd for the year ended 30th June 2022 which comprise the Statement of Financial Activities, the Balance Sheet and associated notes.

Respective responsibilities of Trustees and examiner

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.

Kathleen Moss ACMA, CGMA

Kathleen Moss Limited

48 Lawn Terrace

London

SE3 9LP



19/03/2023

PAPA's Park Limited

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 30th June 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
	Note	£	£	£	£	£	£
Income from:							
Donations	3	4,324	-	4,324	£8,835	-	8,835
Charitable activities	4	16,016	7,459	23,475	19,252	-	19,252
Interest received	5	9	-	9	4	-	4
Other							
Total income		20,349	7,459	27,808	28,091	-	28,091
Expenditure on:	6						
Raising funds		18	-	18	478	-	478
Charitable activities		13,735	4,318	18,053	20,674	1,022	21,696
Total expenditure		13,753	4,318	18,071	21,152	1,022	22,174
Net income/ (expenditure) for the year	7	6,596	3,141	9,737	6,939 (1,022)	5,917
Reconciliation of funds							
Total funds brought forward		42,770	-	42,770	35,831	1,022	36,853
Transfer between funds		-	-	-	-	-	-
Total funds carried forward		£49,366	£ 3,141	£52,507	£42,770	-	£42,770

All of the above results are derived from continuing activities. There were no other recognised gains or losses other

The accompanying Notes to the Accounts form part of these financial statements.

Movements in funds are disclosed in Note 11.

PAPA's Park Limited

Balance Sheet As at 30th June 2022

	Note	2021 £	2021 £
Current assets			
Debtors	8	61	61
Cash at bank and in hand		53,146	44,109
		<hr/> 53,207	<hr/> 44,170
Creditors: Amount falling due within one year	9	(700)	(1,400)
		<hr/> 52,507	<hr/> 42,770
Net current assets			
Total assets less current liabilities		<hr/> 52,507	<hr/> 42,770
Net assets	10	<hr/> £52,507	<hr/> £42,770
Funds	11		
Restricted Funds		3,141	-
Unrestricted Funds			
Designated Funds		22,000	22,000
General Fund		27,366	20,770
		<hr/>	<hr/>
Total funds		<hr/> £52,507	<hr/> £42,770

The charity is entitled to the exemption from the audit requirement contained in s477 of the Companies Act 2006, for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on the following pages form part of these accounts.

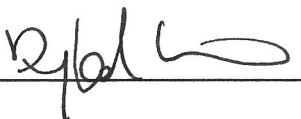
The accounts were approved by the Board on

Name DYFEN PRICE

Trustee / Director

Company Registration No. 06933866

Charity Registration No 1133711

Signed 

PAPA's Park Limited

Notes to the financial statements for year ended 30th June 2022

1 Statutory information

PAPA's Park Limited is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number is 06933866 and Charity registered number is 1133711. The registered office address and principle place of business is 10-17 Pulross Road, London, SW9 8AF. The functional currency is sterling.

2 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

2a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ((September 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

2b Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102. The trustees have had due regard to the Charity Commission's Public Benefit guidance when exercising powers and duties to which the guidance is relevant.

2c Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The charitable company can comfortably operate based on confirmed funding with sufficient reserves.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The impact of the Covid 19 crisis has been significant for the park. The Trustees have worked hard to raise funds to ensure the park has been able to survive despite the first lockdown in 2020 and subsequent lockdowns. Through accessing emergency grants from Sport England and also Lambeth Council grants.

2d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods. Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

Notes to the financial statements for year ended 30th June 2022: continued

2e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

2f Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is charged to the fund.

2g Expenditure and basis of apportioning costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

Expenditure is classified under the following activity headings:

Raising funds: Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Charitable activities: Expenditure on charitable activities includes the costs of delivering activities services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. These costs incorporate Governance costs which include those costs associated with meeting the constitutional and statutory requirements of the charity, examination fees and costs linked to the strategic management of the charity.

2h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid per full calendar month net of any trade discounts due.

2i Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2j Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

The charitable company has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

PAPA's Park Limited

Notes to the financial statements for year ended 30th June 2022: continued

2k Pensions

The company has no employees and therefore has no pension liability.

2l Fundraising

The charitable company has not used 3rd party fundraising organisations.

Funds are raised through individual donations, grants from Trusts, Foundations and Government grants and contracts, hall hire and membership fees. Some fundraising events have also been carried out.

2m Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value.

Where services and facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

PAPA's Park Limited

Notes to the financial statements for year ending 30th June 2022: continued

3 Donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations	2,374	-	2,374	8,835	-	8,835
Fundraising	1,950	-	1,950	-	-	-
					-	
	£ 4,324	£ -	£ 4,324	£ 8,835	£ -	£ 8,835

4 Income from charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Grant income						
Sport England	-	2,500	2,500	-	-	-
Groundwork London	-	4,959	4,959	-	-	-
Lambeth -Covid Fund	-	-	-	10,000	-	10,000
	£ -	£ 7,459	£ 7,459	£ 10,000	£ -	£ 10,000

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Other charitable activities						
Café rental	4,600	-	4,600	4,619	-	4,619
Hall hire	3,879	-	3,879	2,343	-	2,343
Pitch hire	7,537	-	7,537	2,290	-	2,290
Membership fees	-	-	-	-	-	-
	£ 16,016	-	£ 16,016	£ 9,252	-	£ 9,252

Total income from charitable activities	£ 16,016	£ 7,459	£ 23,475	£ 19,252	£ -	£ 19,252
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5 Interest received

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
			2022			2021
Bank Interest	£ 9	-	£ 9	£ 4	-	£ 4

PAPA's Park Limited

Notes to the financial statements for year ending 30th June 2022: continued

6 Expenditure

Expenditure represents the following direct and apportioned costs

	Fundraising	Unrestricted Charitable activities	Governance costs	Restricted Charitable activities	2022 Total
	£	£	£	£	£
Playground refurbishment	-	1,056	-	2,500	3,556
Planting	-	54	-	-	54
Hall refurbishment	-	16	-	-	16
Roof/hall repairs	-	100	-	-	100
Community Project	-	-	-	1,818	1,818
Electricity	-	1,974	-	-	1,974
Equipment café	-	-	-	-	-
Cleaning	-	2,375	-	-	2,375
Ground maintenance	-	-	-	-	-
Waste clearance	-	1,188	-	-	1,188
Water	-	214	-	-	214
Safety check	-	-	-	-	-
Insurance	-	3,200	-	-	3,200
Accountancy	-	-	700	-	700
Administrative expenses	18	620	-	-	638
Legal fees	-	-	950	-	950
Bank charges	-	42	-	-	42
Business rates	-	362	-	-	362
Other	-	884	-	-	884
Total expenditure	£ 18	£ 12,085	£ 1,650	£ 4,318	£ 18,071

**Expenditure -prior year
comparative:**

	£	£	£	£	2021 £
Playground refurbishment	-	1,925	-	495	2,420
Planting	-	303	-	-	303
Hall refurbishment	-	5,016	-	-	5,016
Roof/hall repairs	-	131	-	-	131
Electricity	-	962	-	-	962
Equipment café	-	215	-	-	215
Cleaning	-	1,872	-	527	2,399
Ground maintenance	-	165	-	-	165
Waste clearance	-	1,460	-	-	1,460
Water	-	1,320	-	-	1,320
Safety check	-	146	-	-	146
Insurance	-	3,047	-	-	3,047
Accountancy	-	-	700	-	700
Administrative expenses	216	-	-	-	216
Bank charges	12	-	-	-	12
Business rates	-	1,956	-	-	1,956
Other	250	1,456	-	-	1,706
Total expenditure	£ 478	£ 19,974	£ 700	£ 1,022	£ 22,174

PAPA's Park Limited

Notes to the financial statements for year ending 30th June 2022: continued

7 Net income for the year

There is no depreciation charged as all playground equipment is written off in year of purchase.
The playground is administered by volunteers therefore there are currently no staff costs

	2022	2021
	£	£
Independent examination	£700	£700

8 Debtors

Due within one year:

	2022	2021
	£	£
Debtors	-	-
Prepayments	61	61
	61	£61

9 Creditors

Amounts falling due within one year:

	2022	2021
	£	£
Accruals	700	1,400
Deposit held for Café rental		
	£700	£1,400

10 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
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	2022	2022	2022
	£	£	£
Fund Balances at 30 June 2022 are represented by:			
Current Assets	50,066	3,141	53,207
Creditors: Amounts falling due within one year	(700)	-	(700)

Total net assets

£49,366	£3,141	£52,507
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	2021	2021	2021
	£	£	£
<i>Fund Balances at 30 June 2021 are represented by:</i>			
<i>Current Assets</i>	<i>45,192</i>	<i>(1,022)</i>	<i>44,170</i>
<i>Creditors: Amounts falling due within one year</i>	<i>(1,400)</i>	<i>-</i>	<i>(1,400)</i>

Total net assets

£43,792	(£1,022)	£42,770
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PAPA's Park Limited

Notes to the financial statements for year ending 30th June 2022: continued

11 Funds

Fund movements were as follows:	At 1st Jul 2021 £	Incoming £	Outgoing £	Transfers between funds £	At 30th Jun 2022 £
Restricted Funds					
Sport England	-	2,500	(2,500)	-	-
Groundwork London	-	4,959	(1,818)	-	3,141
	-	-	-	-	-
Total Restricted Funds	-	7,459	(4,318)	-	3,141
Unrestricted funds:					
Designated funds:					
roof/hall	16,000	-	-	-	16,000
Designated funds:					
pitch	6,000	-	-	-	6,000
General funds	20,770	20,349	(13,753)	-	27,366
Total funds	£42,770	£27,808	(£18,071)	-	£52,507

Restricted Funds

Sport England: £2,500 final tranche of funding received to fund sports pitch equipment, renewal and improvement.

Groundwork London: £4,959 received for the costs of Improving biodiversity in Papa's Park.

Designated funds: roof/hall: Funds held for repairs and refurbishment of the hall and roof.

Designated funds: pitch: Funds held for maintenance of new sports pitch.

Funds - prior year comparison

Fund movements were as follows:

	At 1st Jul 2020 £	Incoming £	Outgoing £	Transfers between funds £	At 30th Jun 2021 £
Restricted Funds					
ESC Lottery Sport England Emergency Fund	1,022	-	(1,022)	-	-
Total Restricted Funds	1,022	0	(1,022)	0	0
Unrestricted funds:					
Designated funds	16,000	-	-	-	16,000
Designated funds:					
pitch	6,000	-	-	-	6,000
General funds	13,831	28,091	(21,152)	-	20,770
Total funds	£36,853	£28,091	(£22,174)	-	£42,770

12 Legal status of the charity and liability of members

The charity is a company limited by guarantee, incorporated in England and Wales (registration no: 06933866) and has no share capital. The liability of each member in the event of winding up is limited to £10 for waged members over 18, £5 for unwaged members over 18 and £1 for members under 18.

13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

14 Related parties

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

15 Trustees

None of the trustees (or any person connected with them) received any remunerations from the charity during the year. No reimbursements were made to trustees in 2022 (2021: £nil) for travelling and other expenses and no payments were made direct to third parties.

16 Operating lease commitments

There are no commitments under non-cancellable operating leases at June 2022

17 Contingent assets or liabilities

There are no contingent assets or liabilities at June 2022 (2021:Nil).

18 Professional indemnity insurance

The charitable company has insurance to protect it from loss arising from the neglect or defaults of its trustee, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part.

The insurance premium paid by the charitable company during the year totalled £284. (2021 £282).

19 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review.

There is no single ultimate controlling party.