THE PARK COMMUNITY CENTRE LIMITED

England & Wales · Charity number 1140834

Details

Other names	THE PARK CENTRE
Status	Registered
Legal form	Charitable company
Company number	07472743
Registered	2011-03-18
Register	View on the Charity Commission register

Contact

Address	The Park Centre Daventry Road Bristol BS4 1DQ
Phone	01179039770
Email	emma.hinton@theparkcentre.org.uk
Website	www.theparkcentre.org.uk

Activities

Objects: 1.1 THE OBJECTS OF THE COMPANY ARE:(A) TO FURTHER OR BENEFIT THE INHABITANTS OF THE LOCAL AREA WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE WITH THE AIMS OF PROVIDING OPPORTUNITIES FOR THE SAID INHABITANTS TO ACHIEVE SELF-RELIANCE AND IMPROVE THEIR GENERAL CONDITIONS OF LIFE;(B) TO MAINTAIN, MANAGE AND PROMOTE THE EXISTING COMMUNITY CENTRE KNOWN AS THE PARK (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) FOR ACTIVITIES PROVIDED BY THE CHARITY IN FURTHERANCE OF THE OBJECTS; AND(C) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: EDUCATIONAL COURSES, ACTIVITIES FOR LOCAL COMMUNITY

Downloaded from opencharities.uk/ew/1140834

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,302,501	£1,307,146	£7,980,911	36
2024-03-31	£1,379,476	£1,243,197	£7,985,557	37
2023-03-31	£1,191,661	£1,296,066	£7,849,277	32
2022-03-31	£6,377,303	£1,142,458	£7,948,832	30
2021-03-31	£3,026,329	£791,961	£2,713,986	28

Trustees

Name	Role	Appointed
DAVID MAXWELL FREED	Chair	2011-03-18
Avril Baker		2022-11-16
Helen Holland		2024-07-10
IAIN MICHAEL NEARY		2013-02-22
Jane Britton		2023-04-01
Lucio Mesquita		2023-04-01
Neil Way		2017-04-04
Philip Neil Briggs		2020-10-05

Downloaded from opencharities.uk/ew/1140834

THE PARK COMMUNITY CENTRE LIMITED

England & Wales - Charity number 1140834

Accounts

Registered number: 07472743
Charity number: 1140834

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 7
Independent auditors' report on the financial statements	8 - 11
Consolidated statement of financial activities	12
Consolidated income and expenditure account	13
Consolidated balance sheet	14 - 15
Charity balance sheet	16 - 17
Consolidated statement of cash flows	18
Notes to the financial statements	19 - 39

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	David Freed, Chair of Trustees (appointed 17 December 2010) Iain Neary (appointed 24 October 2011) Jonathon Baker (appointed 8 July 2014) Neil Way (appointed 4 April 2017) Philip Briggs (appointed 5 October 2020) Avril Baker (appointed 16 November 2022) Lucio Mesquita (appointed 5 April 2023) Jane Britton (appointed 5 April 2023) Helen Holland (appointed 14 July 2024)
Company registered number	07472743
Charity registered number	1140834
Registered office	The Park Daventry Road Knowle Bristol BS4 1DQ
Independent auditors	Randall & Payne LLP Chartered Accountants & Statutory Auditors Chargrove House Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4GA
Bankers	National Westminster Bank 290 Wells Road Knowle Bristol BS4 2QA
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG

FOREWORD BY THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2025

The Park Community Centre (The Park) is a unique multi-service hub allowing local residents in one of Bristol's most deprived areas to access multiple, affordable services in a single, trusted location.

Our mission is clear: to provide a vibrant, cradle-to-grave community hub at the heart of Knowle West—an area that faces significant challenges yet is defined by resilience and determination. We are not just a building; we are a collaborative ecosystem supporting over 50 tenant charities, delivering education, promoting health and wellbeing, and fostering social cohesion for over 12,000 visitors annually.

This year saw our recently transformed main buildings operate at full capacity, demonstrating the vital need for integrated services under one roof. Critically, we also sharpened our focus on the future, most notably by accelerating plans for the refurbishment of our dilapidated sports hall. This £1.5 million initiative is the final and most crucial step in completing The Park's vision, turning a failing 1970s structure into a gold-standard, city-wide inclusive sports hub.

As we look ahead, our strategy is not simply to maintain operations, but to significantly grow our services, our reach and our impact. We look forward to working with our funders and partners to bring these plans to fruition. The success of The Park fundraising campaign will ensure that the Knowle West community, and disabled people across Bristol, have access to safe, modern, and accessible facilities for generations to come.

I am immensely proud of the work of our staff, the dedication of our Trustees, and the powerful partnerships we maintain. We are committed to achieving our strategic goals and building a sustainable future for The Park.

David Freed
David Freed (Dec 11, 2025 10:46:08 GMT)

David Freed
Chair of Trustees
Date: 11/12/2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management

Status

The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and a registered charity (number 1140834).

Group Structure Explanation

The Park Community Centre Ltd operates in conjunction with its subsidiary, The Park Education Ltd (PEL). PEL is an independent registered charity (number 1198372) focused on post-16 alternative education for young people with Special Educational Needs and Disabilities (SEND). Both organizations are co-located and experienced by the community as one integrated hub. This report accompanies the consolidated accounts for both The Park Community Centre Ltd and The Park Education Ltd.

Governance and Risk Review

The Charity is managed by an elected board of Trustees. The Park Centre Director, Emma Greenham, reports directly to the Trustees. Monthly management meetings are held with a small group of Trustees who provide operational oversight.

The Trustees regularly consider the risks to which the charity is exposed. To enhance financial security and operational clarity, we are currently in the process of establishing a formal risk register, which will allow us to manage and mitigate risks proactively.

Going Concern

The Trustees have reviewed the financial performance and future forecasts and confirm that it remains appropriate to prepare the financial statements on a going concern basis.

Objects and Activities for the Public Benefit

Charitable Objects

The charity's objects are:
1. To further or benefit the inhabitants of the local area by advancing education and providing facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life.
2. To maintain, manage and promote the existing community centre.
3. To promote such other charitable purposes as may from time to time be determined.

Summary of Main Strategic Objectives:

- To ensure effective governance and sound financial management, including building our reserves.
- To maintain and improve our premises, with an immediate priority on the sports hall refurbishment.
- To deliver high-quality, vocationally related education and training through The Park Education Ltd.
- To promote healthy lifestyles through accessible sports, fitness, and healthy eating programmes.
- To reinforce local community participation and cohesion, combating isolation.

Summary of Main Achievements of the Charity During the Year

The year was defined by high levels of community engagement, successful education provision, and the strategic preparation for our major capital campaign.

Community Impact & Education

- **Alternative Education Success: The Park Education Ltd (PEL)** provided another successful programme of alternative education for young people aged 16-25 with Special Educational Needs and Disabilities (SEND). Our education programmes, delivered under contract to City of Bristol College, resulted in over 90% of students progressing on to either mainstream college, work experience or full employment.
- **Sports and Wellbeing:** Our strong sports and fitness program continued to thrive, including Parkour, basketball, archery, football, cricket, and badminton.
- **Active Ageing:** The popular Olympic Oldies classes continued with 45 regular attendees, promoting strength and balance for seniors. Over 55s classes continued, including walking hockey, walking netball and dance fit.
- **Health Promotion:** The GP Referral Program continued to support individuals with chronic health conditions or those recovering from illness by providing structured exercise and support in an affordable community setting.
- **Youth Activities:** Youth work activities were mainly delivered through our on-site partner Youth Moves, alongside our very successful SEN Youth Club run weekly for young people attending our alternative education courses.

Organisational and Financial Strength

- **Governance and Compliance:** Retained a 5-star rating following an Environmental Health Inspection. Policies are being reviewed on a quarterly basis and signed off at Board meetings. We are in the process of establishing a formal risk register.
- **Premises & Sustainability:** New, more efficient utilities contracts were secured, resulting in financial savings by reducing electricity capacity for both main buildings.
- **Tenant Management:** Rents and Service charges were increased for all tenants. These increases are guided by the principle of affordability, ensuring we maintain the right mix of charitable and social enterprise tenants to achieve maximum community benefit.

- **Sports Hall Safety:** Interim works were completed in the Sports Hall to ensure safety and usability pending the major refurbishment plans.
- **Healthy Living & Enterprise:** Our students began planting salad and vegetables to support the on-site animal care centre and help the café. Work experience placements were offered within the café, gym and reception, providing essential enterprise skills to local people, including our education students.
- **Community Partnership:** We continued to work closely with the Knowle West Alliance.

Financial Review

Income and Expenditure

Gross income for the year ending 31 March 2025 was £1,302,501 (2024: £1,379,476) made up of income from charitable activities of £1,264,992 (2024: 1,121,984) and donations and legacies of £37,005 (2024: £250,556).

Expenditure for the year was £1,307,146 (2024: £1,243,197) resulting in a net deficit and reduction in reserves of £4,645 for the year (2024: Surplus of £136,279).

As at 31 March 2025, reserves are:
General funds £165,151
Designated funds £7,813,146
Restricted funds £2,615

The Designated Funds are made up of the value of fixed assets (mainly the buildings occupied by The Park) less outstanding loans against the cost of the buildings.

General Reserves Policy Statement

The Trustees consider that holding reserves is an inherent part of The Park's risk management process and is crucial for ensuring financial stability and sustainability.

The charity's approved Reserves Policy is:
- **Target Level**: £325,000, which provides approximately three months of operating costs.
- **Minimum Level**: £170,000, which is sufficient to cover essential wind-up costs and approximately four weeks of core operating costs.
-

As at 31st March 2025, free reserves stood at approximately £165,151. While this figure is currently below the minimum level, the Trustees are committed to increasing reserves in accordance with this policy. We will achieve this through the planned allocation of future surpluses of income alongside targeted core fundraising, whilst maintaining the charity’s commitment to maximising expenditure on charitable activities.

Plans for Future Periods

Our overall aim is to ensure the continued success and sustainability of The Park for the benefit of our community. This will include developing and building on our successful programmes and services, progressing plans for the refurbishment of our Sports Hall to create gold-standard inclusive sporting facilities, and securing revenue funding to support our activities. Partnerships with tenants, other local organisations, and funders will be fundamental to the achievement of these plans.

Strategic Priorities

- **Refurbishment Of Sports Hall**: Secure the necessary major funding to deliver the Sports Hall Refurbishment.
- **Maximising Income**: Develop and maximise casual lettings, conference facilities, and income from the gym and sports facilities while adhering to our ethos of affordability for core community services.
- **Sustainability**: Apply for grants to address revenue funding requirements and build relationships with individual donors, trusts and foundations.
- **Governance**: Formalise and establish a comprehensive Risk Register. Ensure all policies, particularly those related to the new build, are up to date and current.
- **Community**: Improve baseline data regarding our client base, build upon community links to offer joint services, and host large-scale community events.
- **Youth & Health**: Look at how the new refurbished space can be maximised for play and youth activities. Further develop our sports and fitness courses.

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Park Community Centre Limited 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments 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 business.

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 the group 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 audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Randall and Payne were appointed as auditor during the period and have expressed their willingness to continue in that capacity.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the members of the board of Trustees and signed on their behalf by:

David Freed

David Freed (Dec 11, 2025 10:46:08 GMT)

.....

David Freed
(Chair of Trustees)

Date: 11/12/2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of The Park Community Centre Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated income and expenditure account, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit planning process gave consideration to the risk of material misstatement in the financial statements, using the calculated materiality level which itself factored in the nature of the Company's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are in inherent in the nature of the Company's operations.

Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, the Charities Act 2011, UK GAAP and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

Our audit testing did not identify and issues in respect of the matters listed above, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Benjamin Burch ACA (Senior stautory auditor)
Randall & Payne LLP
Chartered Accountants & Statutory Auditors
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Date: 11/12/2025

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**31,888**	**5,117**	**37,005**	*250,555*
Charitable activities	4	**4,500**	**1,260,492**	**1,264,992**	*1,121,984*
Investments	5	**-**	**504**	**504**	*465*
Other income	6	**-**	**-**	**-**	*6,472*
Total income		**36,388**	**1,266,113**	**1,302,501**	*1,379,476*
Expenditure on:					
Charitable activities	7	**20,570**	**1,286,576**	**1,307,146**	*1,243,197*
Total expenditure		**20,570**	**1,286,576**	**1,307,146**	*1,243,197*
Net income/(expenditure)		**15,818**	**(20,463)**	**(4,645)**	*136,279*
Transfers between funds	17	**(21,266)**	**21,266**	**-**	-
Net movement in funds		**(5,448)**	**803**	**(4,645)**	*136,279*
Reconciliation of funds:					
Total funds brought forward		**8,063**	**7,977,494**	**7,985,557**	*7,849,278*
Net movement in funds		**(5,448)**	**803**	**(4,645)**	*136,279*
Total funds carried forward		**2,615**	**7,978,297**	**7,980,912**	*7,985,557*

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Total funds 2025 £	*Total funds 2024 £*
Gross income in the reporting period		**1,302,500**	*1,379,477*
Less: Total expenditure		**(1,307,146)**	*(1,243,197)*
Net expenditure/(income) for the reporting period		**(4,646)**	*136,280*

The notes on pages 19 to 39 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	12		**8,810,766**		*8,843,212*
			8,810,766		*8,843,212*
Current assets					
Debtors	13	**58,834**		*81,979*	
Cash at bank and in hand		**268,564**		*195,168*	
		327,398		*277,147*	
Current liabilities					
Creditors: amounts falling due within one year	14	**(189,128)**		*(137,181)*	
Net current assets			**138,270**		*139,966*
Total assets less current liabilities			**8,949,036**		*8,983,178*
Creditors: amounts falling due after more than one year	15		**(968,125)**		*(997,621)*
Net assets excluding pension asset			**7,980,911**		*7,985,557*
Total net assets			**7,980,911**		*7,985,557*
Charity funds					
Restricted funds:					
Restricted funds	17	**2,615**		*8,063*	
Designated funds	17	**7,813,146**		*7,843,213*	
General funds	17	**165,150**		*134,281*	
Total unrestricted funds	17		**7,978,296**		*7,977,494*
Total funds			**7,980,911**		*7,985,557*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed

David Freed (Dec 11, 2025 10:46:08 GMT)

.....

David Freed
(Chair of Trustees)

Date: 11/12/2025

The notes on pages 19 to 39 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	12		**8,810,032**		*8,837,879*
			8,810,032		*8,837,879*
Current assets					
Debtors	13	**126,819**		*99,376*	
Cash at bank and in hand		**168,913**		*145,524*	
		295,732		*244,900*	
Current liabilities					
Creditors: amounts falling due within one year	14	**(160,905)**		*(111,663)*	
Net current assets			**134,827**		*133,237*
Total assets less current liabilities			**8,944,859**		*8,971,116*
Creditors: amounts falling due after more than one year	15		**(968,124)**		*(997,621)*
Net assets excluding pension asset			**7,976,735**		*7,973,495*
Total net assets			**7,976,735**		*7,973,495*
Charity funds					
Restricted funds:					
Restricted funds	17	**2,616**		*8,063*	
Unrestricted funds					
Designated funds	17	**7,813,146**		*7,843,213*	
General funds	17	**160,973**		*122,219*	
Total unrestricted funds	17		**7,974,119**		*7,965,432*
Total funds			**7,976,735**		*7,973,495*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Charity's net movement in funds for the year was £3,240 *(2024 - £133,994)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed
David Freed (Dec 11, 2025 10:46:08 GMT)

.....

David Freed
(Chair of Trustees)

Date: 11/12/2025

The notes on pages 19 to 39 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**119,534**	*89,607*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(46,642)**	*(20,173)*
Investment income	**504**	*465*
Increase / (decrease) in capital creditors and deferred income	**-**	*(155,000)*
Net cash used in investing activities	**(46,138)**	**(174,708)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**73,396**	**(85,101)**
Cash and cash equivalents at the beginning of the year	**195,168**	*280,269*
Cash and cash equivalents at the end of the year	**268,564**	*195,168*

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 19 to 39 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Park Community Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan agreement for £1,000,000 in prior years. Under the original loan agreement the first repayment of £500,000 was due in February 2025. The charity have since agreed a new repayment structure which consists of smaller monthly repayments of £7,179 including 6% interest from 1st March 2025 up until the final repayment of £874,295 in February 2029.

Since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies received are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above, the financial statements are prepared on the assumption that the entity is a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is included on a receivable basis.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from donations is included in income when these are receivable, except as follows:
I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those period;
II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using both the straight line method and reducing balance method depending on asset class..

Depreciation is provided on the following bases:

Freehold property	- Depreciated over 150 years
Plant, machinery & equipment	- 20-33% straight line
Leasehold improvement	- 10% straight line

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

The Charity contributes to defined contribution pension schemes and a multi-employer defined benefit scheme. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	22,440	5,117	**27,557**	*216,713*
Grants	9,448	-	**9,448**	*33,843*
	31,888	5,117	**37,005**	*250,556*
Total 2024	*50,304*	*200,252*	*250,556*	

4. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Income from gym	-	33,118	**33,118**	*26,720*
Miscellaneous	-	58,823	**58,823**	*25,140*
Education	4,500	563,124	**567,624**	*494,096*
General rent	-	422,129	**422,129**	*399,907*
Casual income	-	96,551	**96,551**	*91,687*
Cafe income	-	86,747	**86,747**	*84,434*
	4,500	1,260,492	**1,264,992**	*1,121,984*
Total 2024 as restated	*-*	*1,121,984*	*1,121,984*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest received	504	**504**	*465*
Total 2024	*465*	*465*	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Insurance claim receivable	-	**-**	*6,472*
Total 2024	*6,472*	*6,472*	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
The Park	20,570	697,482	**718,052**	*711,430*
The Park Education Limited	-	435,502	**435,502**	*392,873*
Gym	-	23,812	**23,812**	*22,639*
Café	-	129,780	**129,780**	*116,255*
	20,570	1,286,576	**1,307,146**	*1,243,197*
Total 2024	*11,543*	*1,231,654*	*1,243,197*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
The Park	278,649	439,404	**718,053**	*711,430*
The Park Education Limited	402,827	32,675	**435,502**	*392,873*
Gym	20,627	3,184	**23,811**	*22,639*
Café	72,702	57,078	**129,780**	*116,255*
	774,805	532,341	**1,307,146**	*1,243,197*
Total 2024	*732,731*	*510,466*	*1,243,197*	

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	The Park 2025 £	The Park Education Limited 2025 £	Gym 2025 £	Café 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Staff costs	224,841	352,876	18,023	68,919	**664,659**	*649,194*
Depreciation	-	4,599	-	-	**4,599**	*4,599*
Events	6,361	2,165	-	3,601	**12,127**	*9,503*
Educational resources	-	42,540	-	-	**42,540**	*41,410*
Recruitment and training	-	647	-	-	**647**	*1,258*
Equipment costs	4,631	-	2,604	149	**7,384**	*9,681*
Marketing and advertising	38,392	-	-	32	**38,424**	*3,104*
Irrecoverable VAT	4,424	-	-	-	**4,424**	*13,982*
Intercompany donation	-	-	-	-	**-**	*-*
	278,649	402,827	20,627	72,701	**774,804**	*732,731*
Total 2024	*295,036*	*349,968*	*22,027*	*65,701*	*732,731*	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	The Park 2025 £	The Park Education Limited 2025 £	Gym 2025 £	Café 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Staff costs	-	-	-	-	**-**	*649*
Supplies	3,166	-	-	54,404	**57,570**	*56,083*
Premises cost	258,377	32,675	1,067	979	**293,098**	*269,331*
Misc costs	696	-	-	-	**696**	*16,494*
General office	4,902	-	-	19	**4,921**	*7,139*
Communications and IT	-	-	-	-	**-**	*327*
Finance costs	49,232	-	675	920	**50,827**	*48,979*
Membership subscriptions	4,240	-	-	100	**4,340**	*4,483*
Professional fees	46,399	-	-	-	**46,399**	*32,285*
Depreciation	72,392	-	1,442	656	**74,490**	*74,696*
	439,404	32,675	3,184	57,078	**532,341**	*510,466*
Total 2024 as restated	*420,654*	*32,996*	*1,662*	*55,155*	*510,466*	

9. Auditors' remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**7,500**	*6,810*

10. Staff costs

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Wages and salaries	**615,708**	*599,990*	**296,211**	*323,024*
Social security costs	**39,229**	*36,964*	**12,846**	*13,694*
Contribution to defined contribution pension schemes	**9,722**	*12,240*	**2,727**	*5,785*
	664,659	*649,194*	**311,784**	*342,503*

No employee received emoluments of more than £60,000.

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	*Group 2024 No.*	Charity 2025 No.	*Charity 2024 No.*
Employees	**36**	*37*	**20**	*21*

No employee received remuneration amounting to more than £60,000 in either year.

The average weekly number of employees during the year was 36 (2024: 37), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension contributions were £115,208, (2024: £108,469).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 March 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

12. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2024	**8,956,096**	**157,107**	**13,798**	**9,127,001**
Additions	**44,761**	**1,881**	**-**	**46,642**
At 31 March 2025	**9,000,857**	**158,988**	**13,798**	**9,173,643**
Depreciation				
At 1 April 2024	**143,451**	**131,871**	**8,465**	**283,787**
Charge for the year	**72,393**	**2,098**	**4,599**	**79,090**
At 31 March 2025	**215,844**	**133,969**	**13,064**	**362,877**
Net book value				
At 31 March 2025	**8,785,013**	**25,019**	**734**	**8,810,766**
At 31 March 2024	*8,812,645*	*25,236*	*5,333*	*8,843,214*

Charity

	Long-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2024	**8,956,096**	**157,107**	**9,113,203**
Additions	**44,761**	**1,881**	**46,642**
At 31 March 2025	**9,000,857**	**158,988**	**9,159,845**

12. Tangible fixed assets (continued)

Charity (continued)

	Long-term leasehold property £	Plant and machinery £	Total £
Depreciation			
At 1 April 2024	**143,451**	**131,871**	**275,322**
Charge for the year	**72,393**	**2,098**	**74,491**
At 31 March 2025	**215,844**	**133,969**	**349,813**
Net book value			
At 31 March 2025	**8,785,013**	**25,019**	**8,810,032**
At 31 March 2024	*8,812,645*	*25,236*	*8,837,881*

13. Debtors

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Due within one year				
Trade debtors	**34,182**	*17,755*	**30,782**	*14,355*
Amounts owed by charity subsidiary	**-**	*-*	**71,385**	*20,797*
Other debtors	**7,310**	*47,735*	**7,310**	*47,735*
Prepayments and accrued income	**17,342**	*16,489*	**17,342**	*16,489*
	58,834	*81,979*	**126,819**	*99,376*

During the prior year £15,000 due to the parent charity was waived by The Park Community Centre. The amount waived was recorded as donation income.

14. Creditors: Amounts falling due within one year

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Other loans	**36,481**	*11,364*	**29,496**	*2,379*
Trade creditors	**48,615**	*34,895*	**46,094**	*34,531*
Other taxation and social security	**19,839**	*45,250*	**14,194**	*40,764*
Other creditors	**901**	*907*	**901**	*908*
Accruals and deferred income	**83,292**	*44,765*	**70,220**	*33,081*
	189,128	*137,181*	**160,905**	*111,663*

15. Creditors: Amounts falling due after more than one year

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Other loans	**968,125**	*997,621*	**968,124**	*997,621*

The Charity is party to a loan agreement with City Funds LP operating through CF General Partner Ltd in relation to financing the construction of the new community centre as a modern community hub facility.

The term of the loan is 8 years. The terms of the loan state that interest is not charged for the first 12 months after drawdown and with the next 12 months being at a fixed interest rate of 9.00% per annum. Thereafter, fixed interest is applied at the rate of 4.5% per annum.

The loan is secured with fixed and floating charges covering all the property and undertakings of the Charity.

The charity has agreed a new repayment structure which consists of monthly payments of £7,179, including 6% interest, from 1st March 2025 up until the final repayment of £874,295 in February 2029. The loan repayment amount of £2,379 excluding interest has been included within other loans in current liabilities.

16. Financial instruments

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**268,564**	*195,168*	**168,913**	*145,524*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	**18,971**	**-**	**(6,696)**	**1,881**	**14,156**
Leasehold improvements	**7,824,242**	**-**	**(72,393)**	**47,141**	**7,798,990**
	7,843,213	**-**	**(79,089)**	**49,022**	**7,813,146**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
General funds					
The Park Community Centre	**122,219**	**701,868**	**(635,358)**	**(27,756)**	**160,973**
The Park Education	**12,062**	**564,244**	**(572,129)**	**-**	**4,177**
	134,281	**1,266,112**	**(1,207,487)**	**(27,756)**	**165,150**
Total Unrestricted funds	**7,977,494**	**1,266,112**	**(1,286,576)**	**21,266**	**7,978,296**

17. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Restricted funds					
Other restricted	**508**	**-**	**-**	**(508)**	**-**
Grateful Society	**1,136**	**7,000**	**(6,429)**	**-**	**1,707**
Therapies for learners - SJP Charitable Foundation	**-**	**2,500**	**(2,500)**	**-**	**-**
Boxercise Sports England	**3,767**	**-**	**(3,767)**	**-**	**-**
Food vouchers	**2,402**	**1,198**	**(3,600)**	**-**	**-**
Alpkit	**250**	**-**	**(250)**	**-**	**-**
Summer Fayre - John James	**-**	**850**	**(850)**	**-**	**-**
Building works	**-**	**21,290**	**-**	**(21,290)**	**-**
BCC Community Connections	**-**	**400**	**-**	**-**	**400**
Pensioner's Party	**-**	**1,150**	**(1,174)**	**532**	**508**
John James - Water sports and mindfulness	**-**	**2,000**	**(2,000)**	**-**	**-**
	8,063	**36,388**	**(20,570)**	**(21,266)**	**2,615**
Total of funds	**7,985,557**	**1,302,500**	**(1,307,146)**	**-**	**7,980,911**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	*28,150*	*-*	*(11,379)*	*2,200*	*18,971*
Leasehold improvements	*7,707,586*	*155,000*	*(67,916)*	*29,572*	*7,824,242*
	7,735,736	*155,000*	*(79,295)*	*31,772*	*7,843,213*

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
General funds					
The Park Community Centre	*102,232*	*697,535*	*(647,975)*	*(29,572)*	*122,220*
The Park Education	*9,776*	*510,481*	*(505,996)*	*(2,200)*	*12,061*
	112,008	*1,208,016*	*(1,153,971)*	*(31,772)*	*134,281*
Total Unrestricted funds	*7,847,744*	*1,363,016*	*(1,233,266)*	*-*	*7,977,494*

17. Statement of funds (continued)

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
Restricted funds					
Other restricted	*533*	*2,268*	*(2,293)*	*-*	*508*
Grateful Society	*1,000*	*7,020*	*(6,884)*	*-*	*1,136*
Boxercise Sports England	*-*	*4,160*	*(393)*	*-*	*3,767*
Food vouchers	*-*	*2,763*	*(361)*	*-*	*2,402*
Alpkit	*-*	*250*	*-*	*-*	*250*
	1,533	*16,461*	*(9,931)*	*-*	*8,063*
Total of funds	*7,849,277*	*1,379,477*	*(1,243,197)*	*-*	*7,985,557*

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	**Income** £	**Expenditure** £	**Transfers in/out** £	**Balance at 31 March 2025** £
Designated funds	**7,843,213**	**-**	**(79,089)**	**49,022**	**7,813,146**
General funds	**134,281**	**1,266,112**	**(1,207,487)**	**(27,756)**	**165,150**
Restricted funds	**8,063**	**36,388**	**(20,570)**	**(21,266)**	**2,615**
	7,985,557	**1,302,500**	**(1,307,146)**	**-**	**7,980,911**

18. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
Designated funds	*7,735,736*	*155,000*	*(79,295)*	*31,772*	*7,843,213*
General funds	*112,008*	*1,208,016*	*(1,153,971)*	*(31,772)*	*134,281*
Restricted funds	*1,533*	*16,461*	*(9,931)*	*-*	*8,063*
	7,849,277	*1,379,477*	*(1,243,197)*	*-*	*7,985,557*

Restricted Funds

Bristol City Council – capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party – The Park organises, provided and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.

Other restricted – These are a collection of several funds from different organisations restricted for similar purposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo.

Grateful Society – This fund represents donations received to provide Tea Dances for the local community.

Designated Funds

Fixed assets fund and Leasehold improvements fund – Together they represent the total net book value of fixed assets less the loans outstanding against them designated aside from general funds.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted and designated funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	8,810,766	**8,810,766**
Current assets	2,615	324,783	**327,398**
Creditors due within one year	-	(189,128)	**(189,128)**
Creditors due in more than one year	-	(968,125)	**(968,125)**
Total	2,615	7,978,296	**7,980,911**

The Trustees have designated an asset reserve fund which is equal to the value of the total fixed assets less the loans outstanding against them. The Trustees have presented the split of net assets in this way as the loan was entered into by the Charity in order to fund the capital expansion project and is secured on the building that has been constructed.

20. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,722 (2024: £12,240). An amount of £2,265 (2024: £2,160) is payable by the Charity at the year end and is included within Creditors.

The Charity is paying into a defined benefit plan for three employees. The Trustees are aware that there is a deficit on the overall defined benefit plan. However, The Park is ahead in its contributions and is being asked to reduce its monthly contributions going forwards. The Trustees consider that there is not enough information available to seperate The Park's assets and liabilities it may be possible in the future years to include this information in the financial statements.

21. Members' liability

The Charitable company is limited by guarantee and as such has no share capital. In the event of the Charitable company being wound up the liability of the members is limited to £1 each.

22. Related party transactions

At 31 March 2025 The Park Education Limited owed £71,384 (2024: £20,797) to The Park Community Centre Limited. The Park Education Limited was charged rent and other charges of £137,783 (2024: £113,514) during the year to 31 March 2025.

During the year, the Park Community Centre Limited received £1,000 (2024: £Nil) in donations from Deeley Freed, a company in which David Freed, Philip Briggs and Iain Neary are Directors.

The Park Community Centre - Financial Statements - Signing copy

Final Audit Report 2025-12-11

Created:	2025-12-10
By:	Ryszard Szarszewski (admin@randall-payne.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUlmv5znrYMvhyt4ogil6EOcfFg4eclzg

"The Park Community Centre - Financial Statements - Signing copy" History

Document created by Ryszard Szarszewski (admin@randall-payne.co.uk)
2025-12-10 - 10:29:12 AM GMT- IP address: 82.33.214.66

Document emailed to David Freed (davidfreed@deeleyfreed.co.uk) for signature
2025-12-10 - 10:29:18 AM GMT

Email viewed by David Freed (davidfreed@deeleyfreed.co.uk)
2025-12-10 - 11:27:33 AM GMT- IP address: 80.235.211.226

Email viewed by David Freed (davidfreed@deeleyfreed.co.uk)
2025-12-11 - 10:44:47 AM GMT- IP address: 146.75.168.39

Document e-signed by David Freed (davidfreed@deeleyfreed.co.uk)
Signature Date: 2025-12-11 - 10:46:08 AM GMT - Time Source: server- IP address: 2.219.17.181

Document emailed to Benjamin Burch (benjamin.burch@randall-payne.co.uk) for signature
2025-12-11 - 10:46:10 AM GMT

Email viewed by Benjamin Burch (benjamin.burch@randall-payne.co.uk)
2025-12-11 - 11:53:50 AM GMT- IP address: 82.33.214.66

Document e-signed by Benjamin Burch (benjamin.burch@randall-payne.co.uk)
Signature Date: 2025-12-11 - 11:54:31 AM GMT - Time Source: server- IP address: 82.33.214.66

Agreement completed.
2025-12-11 - 11:54:31 AM GMT

THE PARK COMMUNITY CENTRE LIMITED

England & Wales - Charity number 1140834

Accounts

Registered number: 07472743
Charity number: 1140834

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 8
Independent auditors' report on the financial statements	9 - 12
Consolidated statement of financial activities	13
Consolidated income and expenditure account	14
Consolidated balance sheet	15 - 16
Charity balance sheet	17 - 18
Consolidated statement of cash flows	19
Notes to the financial statements	20 - 40

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	David Freed, Chair of Trustees (appointed 17 December 2010) Iain Neary (appointed 24 October 2011) Jonathon Baker (appointed 8 July 2014) Clive Harry (appointed 17 December 2010, resigned 13 September 2023) Neil Way (appointed 4 April 2017) Philip Briggs (appointed 5 October 2020) Avril Baker (appointed 16 November 2022) Lucio Mesquita (appointed 5 April 2023) Jane Britton (appointed 5 April 2023) Helen Holland (appointed 14 July 2024)
Company registered number	07472743
Charity registered number	1140834
Registered office	The Park Daventry Road Knowle Bristol BS4 1DQ
Independent auditors	Randall & Payne LLP Chartered Accountants & Statutory Auditors Chargrove House Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4GA
Bankers	National Westminster Bank 290 Wells Road Knowle Bristol BS4 2QA
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the The Park Community Centre Limited for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Status
The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and granted charitable status by the Charity Commission on the 18th March 2011 under number 1140834.

Structure Governance and Management
The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

Investment Powers
Under the Memorandum and Articles of Association the charity has the power to make any investment that Trustees see fit.

The Directors
The Board of Directors, who are Trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Appointment of New Trustees
New Trustees are recruited in line with the Memorandum and Articles of Association. Existing trustees are to be responsible for induction and training of new trustees.

Risk Review
The charity regularly considers the risks to which the charity is exposed at Trustees meetings. A formal risk register has not yet been prepared.

Going Concern
Having considered and reviewed the performance of the company, and forecasts for the next 12 months, the Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

Organisation
The Charity is managed by an elected board of Trustees. All board decisions are minuted. The Park Community Centre Manager is Emma Hinton who reports directly to the Trustees.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

a. Policies and objectives

The objects of the charity are as follows:

a) To further or benefit the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life for the said inhabitants;to maintain, manage and promote the existing community centre known as the Park (whether alone or in co-operation with any statutory authority or other person or body) for activities provided by the charity in furtherance of the objects; and

b) To promote such other charitable purposes as may from time to time be determined.

In the exercise of the charity's powers, to that end the charity has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Summary of main objectives in relation to the organisation's objects is as follows:

1) Effective governance
2) Commitment to equalities and inclusion
3) Creation of policies and procedures underpinning efficient operation and administration
4) Sound business planning and financial management
5) Fundraising and sustainability
6) Maintenance and improvement of premises
7) Reinforce local community participation and cohesion
8) Deliver Vocationally related education and training programmes
9) Provide youth work and play activities
10) Promote healthy lifestyles through;
    a) Sports
    b) Healthy eating
11) Contribution to employment and enterprise

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Summary of main achievements of the charity during the period

Governance
- Out of hours guarding service set up with an external organization.
- ICO certificate renewed.
- Travel Plan coordinator met with the council. This was a condition of planning.
- Monthly management meetings are held with a few trustees. This discusses more operational day-to-day issues.
- Close working relationship with Wates, the contractor building the school on the same site.
- Lock down procedures revisited following the local knife tragedy.

Staffing
- Café Assistant recruited.
- Work experience placements were offered in the gym and café.
- Recruitment of Teaching staff to cover maternity.
- Lond serving caretaker retired.

Finance
- New Utilities contracts in place.
- Increase in café pricing, in line with food increases.
- Rents/Service charge increased for all tenants.
- New membership/direct debit system implemented for the gym.
- Insurance compensation paid from Wates following a lengthy claim.
- Appropriate licenses are in place.

Fundraising and Marketing
- Communications/marketing strategy developed.
- Funding from Sport England received towards Boxercise classes.
- Donation from John James Foundation towards our Pensioners Xmas party.
- Donation from The Grateful Society towards our Tea Dance.
- Ethical property company offered pro-bono advice regarding lettings and software.

Operation and Administration
- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- Relevant licenses are renewed annually and in place.
- Insurance renewed.
- Meetings continue for sports hall redevelopment.

Equalities and Inclusion
- SEN youth sessions set up with onsite youth organisation.
- Volunteering opportunities in the café for people with additional needs.
- Lots of activities held throughout the year for all of the different clients to The Park.

Premises
- Grounds maintenance ongoing.
- Yearly servicing for all equipment that requires it.
- Large office converted into smaller office/break out rooms so a new organisation could occupy.
- Works to refurbish the sports hall before major renovation.
- Replacement of meter room doors following a notice form the gas board.
- New contract with an organization who repair/monitor our alarms.

Achievements and performance (continued)

Health and Wellbeing

a) Sport

- A strong sports and fitness program continues, using a combination of independent organisations and in house initiatives. These include Parkour, basketball, archery, football, cricket and badminton.
- Olympic Oldies classes continues. These have 45 regular attendees.
- GP Referral program continues.
- Gym membership continues to increase with a new payment collecting/membership system in place.
- Lots of classes aimed at the over 55's, like walking hockey, walking netball and dance fit.
- Boxercise classes implemented twice a week.

b) Healthy Living

- The café continues to offer food that people want to eat. Lots of healthy options available.
- Our students have began planting salad and vegetables as part of their education program, but also to help feed the animals on site.

Employment and Enterprise

- Working in collaboration with the Knowle West Alliance.
- Work experience placements are offered within the café, gym and reception.

Community

- Coronation Tea Party held for over 50 local residents.
- Pop ups and outreach activities increased with examples of Wecil Disabled actions women's group to Vita minds and Community Energy.
- The Park was a designated 'Listening Space' following the local knife tragedy.
- Foodbank funding for free meal vouchers in our café.
- Hosted a community roast for 65 local people.
- Annual remembrance Service held.

Youth

- Youth work activities are mainly delivered through our on-site partner Youth Moves.
- Additional work and plans being implemented due to the challenging behaviour of young people both onsite and in the community.
- Lots of work and plans being put in place for the new Youth Zone.
- LGBTQ+ sessions continue to grow in number each week.
- Lots of holiday activities delivered by various partners.

Financial review

a. Financial Review

Incoming resources for the charity were £1,404,676 compared to £1,191,661 in 2022/23.

Expenditure was £1,268,397 compared to £1,296,066 in 2022/23.

b. Reserves policy

The trustees consider that reserves are an inherent part of The Park's risk management process. The need for reserves will vary depending on The Park's financial position and the assessment of the risks the Park faces at a particular time.

The Park's Trustees have determined a reserves policy to maintain reserves at a level consistent with established good business practice and that is prudent. Free reserves, excluding those invested in fixed assets at 31st March 2024 were £134,281 (2023: £112,008).

Free reserves invested in fixed assets, net of loan agreements at 31st March 2024 were £7,843,213 (2023: £7,735,736).

Plans for future periods

1. Governance
   - Address operational profile of the trustee membership to ensure diversity is maintained.
   - Address business and development plan to better reflect changing needs of Park and the community.
2. Business Viability
   - Maximise income streams from tenants and lettings.
   - Maximise and develop casual lettings and conference facilities.
   - Maximise income from the gym and sports facilities.
3. Finance
   - Build on marketing profile to attract donations.
   - Apply for grants to address revenue streams.
   - Apply for major funding to address funding of Sports Hall redevelopment.
4. Premises
   - Complete the new build once Wates hand back the remaining site.
   - Begin to look at possible refurbishment of the sports hall.
5. Operations and Staffing
   - To maximise our rental potential.
   - To ensure all Polices are up to date and current for the new build especially.
   - To establish relationships with Oasis who will share our site.
6. Community Cohesion
   - Improve base line data re client base.
   - Build upon community links and offer joint services.
   - Host some large-scale events at The Park that the community can attend.
7. Play and Youth
   - Look at how the new bigger space can be maximized and utilized to its full potential.
   - Continue summer program for young people in local community.
   - Continue and increase the support given to young people pastorally, who have barriers to their learning.

Plans for future periods (continued)

8. Health and Wellbeing
   (a) Sport
      - Further develop our sports/fitness courses.
      - Seek funding to improve the sporting facilities on site.
   (b) Healthy Eating
      - Continue to promote and teach our students and local community the importance of Healthy Eating.
      - Continue to provide on-site catering of high quality
9. Employment
   - Strengthen links with local employers of all sizes.
   - Offer work placements in different areas.
   - Prioritise local applications when recruiting.
10. Environment
   - Manage Park site to a high environmental standard.
   - Maximise role in recycling and sustainability initiatives.
   - Encourage tenants to get more involved in maintaining their environment.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Randall & Payne LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

David Freed
David Freed (Dec 4, 2024 11:53 GMT)

David Freed
(Chair of Trustees)

Date: 04/12/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of The Park Community Centre Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated income and expenditure account, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our audit planning process gave consideration to the risk of material misstatement in the financial statements, using the calculated materiality level which itself factored in the nature of the Company's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are in inherent in the nature of the Company's operations.

Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, the Charities Act 2011, UK GAAP and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

Our audit testing did not identify and issues in respect of the matters listed above, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Benjamin Burch ACA (Senior stautory auditor)
Randall & Payne LLP
Chartered Accountants & Statutory Auditors
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Date: 04/12/2024

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**16,461**	**234,094**	**250,555**	*50,495*
Charitable activities	4	**-**	**1,121,984**	**1,121,984**	*1,140,862*
Investments	5	**-**	**465**	**465**	*304*
Other income	6	**-**	**6,472**	**6,472**	*-*
Total income		**16,461**	**1,363,015**	**1,379,476**	*1,191,661*
Expenditure on:					
Charitable activities	7	**9,931**	**1,233,266**	**1,243,197**	*1,296,066*
Total expenditure		**9,931**	**1,233,266**	**1,243,197**	*1,296,066*
Net movement in funds		**6,530**	**129,749**	**136,279**	*(104,405)*
Reconciliation of funds:					
Total funds brought forward		**1,533**	**7,847,744**	**7,849,277**	*7,953,682*
Net movement in funds		**6,530**	**129,749**	**136,279**	*(104,405)*
Total funds carried forward		**8,063**	**7,977,493**	**7,985,556**	*7,849,277*

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Total funds 2024 £	*Total funds 2023 £*
Gross income in the reporting period		**1,379,477**	*1,191,661*
Less: Total expenditure		**(1,243,197)**	*(1,306,066)*
Net income/(expenditure) for the reporting period		**136,280**	*(114,405)*

The notes on pages 20 to 40 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	12		**8,843,212**		*8,902,334*
			8,843,212		*8,902,334*
Current assets					
Debtors	13	**81,979**		*117,716*	
Cash at bank and in hand		**195,168**		*280,269*	
		277,147		*397,985*	
Creditors: amounts falling due within one year	14	**(137,181)**		*(451,042)*	
Net current assets / liabilites			**139,966**		*(53,057)*
Total assets less current liabilities			**8,983,178**		*8,849,277*
Creditors: amounts falling due after more than one year	15		**(997,621)**		*(1,000,000)*
Net assets excluding pension asset			**7,985,557**		*7,849,277*
Total net assets			**7,985,557**		*7,849,277*
Charity funds					
Restricted funds	17		**8,063**		*1,533*
Unrestricted funds	17		**7,977,494**		*7,847,744*
Total funds			**7,985,557**		*7,849,277*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed
David Freed (Dec 4, 2024 11:53 GMT)

.....
David Freed
(Chair of Trustees)

Date: 04/12/2024

The notes on pages 20 to 40 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	12		**8,837,879**		*8,894,602*
			8,837,879		*8,894,602*
Current assets					
Debtors	13	**99,376**		*124,925*	
Cash at bank and in hand		**145,524**		*241,134*	
		244,900		*366,059*	
Creditors: amounts falling due within one year	14	**(111,663)**		*(421,159)*	
Net current assets / liabilites			**133,237**		*(55,100)*
Total assets less current liabilities			**8,971,116**		*8,839,502*
Creditors: amounts falling due after more than one year	15		**(997,621)**		*(1,000,000)*
Net assets excluding pension asset			**7,973,495**		*7,839,502*
Total net assets			**7,973,495**		*7,839,502*
Charity funds					
Restricted funds	17		**7,555**		*1,534*
Unrestricted funds	17		**7,965,940**		*7,837,968*
Total funds			**7,973,495**		*7,839,502*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity's net movement in funds for the year was £133,994 *(2023 - £(99,331))*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed
David Freed (Dec 4, 2024 11:53 GMT)

.....

David Freed
(Chair of Trustees)

Date: 04/12/2024

The notes on pages 20 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**89,607**	*(6,788)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(20,173)**	*(68,009)*
Investment income	**465**	*305*
Increase / (decrease) in capital creditors and deferred income	**(155,000)**	*-*
Net cash used in investing activities	**(174,708)**	**(67,704)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(85,101)**	**(74,492)**
Cash and cash equivalents at the beginning of the year	**280,269**	*354,761*
Cash and cash equivalents at the end of the year	**195,168**	*280,269*

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 20 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Park Community Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan agreement for £1,000,000 in prior years. Under the original loan agreement the first repayment of £500,000 was due in February 2025. The charity have since agreed a new repayment structure which consists of smaller monthly repayments of £7,179 including 6% interest from 1st March 2025 up until the final repayment of £874,295 in February 2029.

Since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies received are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above and results from our 2023/24 forecasts, the financial statements are prepared on the assumption that the entity is a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is included on a receivable basis.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from donations is included in income when these are receivable, except as follows:
I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those period;
II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using both the straight line method and reducing balance method depending on asset class..

Depreciation is provided on the following bases:

Freehold property	- Depreciated over 150 years
Plant, machinery & equipment	- 20-33% straight line
Leasehold improvement	- 10% straight line
Assets under construction	- no depreciation until asset is brought into use

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

The Charity contributes to defined contribution pension schemes and a multi-employer defined benefit scheme. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations	16,461	200,252	**216,713**	*47,355*
Grants	-	33,842	**33,842**	*3,140*
	16,461	234,094	**250,555**	*50,495*
Total 2023	*2,395*	*48,100*	*50,495*	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from gym	26,720	**26,720**	*24,106*
Miscellaneous	25,140	**25,140**	*32,841*
Education	378,773	**378,773**	*508,490*
General rent	515,230	**515,230**	*450,371*
Casual income	91,687	**91,687**	*50,216*
Cafe income	84,434	**84,434**	*74,838*
	1,121,984	**1,121,984**	*1,140,862*
Total 2023	*1,140,862*	*1,140,862*	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Interest received	465	**465**	*304*
Total 2023	*304*	*304*	

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Insurance claim receivable	6,472	**6,472**	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
The Park	-	8,489	702,941	**711,430**	*639,698*
The Park Education Limited	-	1,442	391,430	**392,872**	*516,028*
Gym	-	-	22,638	**22,638**	*40,694*
Café	-	-	116,257	**116,257**	*99,646*
	-	9,931	1,233,266	**1,243,197**	*1,296,066*
Total 2023	*(10,000)*	*13,434*	*1,292,632*	*1,296,066*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
The Park	290,776	420,654	**711,430**	*639,697*
The Park Education Limited	359,877	32,996	**392,873**	*516,028*
Gym	20,977	1,662	**22,639**	*40,694*
Café	61,101	55,154	**116,255**	*99,647*
	732,731	510,466	**1,243,197**	*1,296,066*
Total 2023	*685,034*	*611,032*	*1,296,066*	

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	The Park 2024 £	The Park Education Limited 2024 £	Gym 2024 £	Café 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Staff costs	264,105	306,690	18,376	60,024	**649,195**	*602,998*
Depreciation	-	4,599	-	-	**4,599**	*3,866*
Events	6,757	2,238	147	361	**9,503**	*6,876*
Educational resources	116	41,294	-	-	**41,410**	*51,419*
Recruitment and training	461	797	-	-	**1,258**	*2,344*
Equipment costs	4,843	1,667	2,454	717	**9,681**	*9,814*
Marketing and advertising	512	2,592	-	-	**3,104**	*2,871*
Redevelopment costs	-	-	-	-	**-**	*1,149*
Irrecoverable VAT	13,982	-	-	-	**13,982**	*3,697*
Intercompany donation	-	-	-	-	**-**	-
	290,776	359,877	20,977	61,102	**732,732**	*685,034*
Total 2023	*215,308*	*378,158*	*40,230*	*51,338*	*685,034*	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	The Park 2024 £	Education 2024 £	Gym 2024 £	Café 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Staff costs	649	-	-	-	**649**	*465*
Supplies	3,320	-	67	52,696	**56,083**	*48,176*
Premises cost	236,978	31,203	15	1,135	**269,331**	*351,271*
Misc costs	16,494	-	-	-	**16,494**	*1,736*
General office	7,120	-	-	19	**7,139**	*12,904*
Communications and IT	327	-	-	-	**327**	*5,892*
Finance costs	47,847	-	138	994	**48,979**	*89,911*
Membership subscriptions	4,453	-	-	30	**4,483**	*2,672*
Professional fees	32,285	-	-	-	**32,285**	*29,870*
Depreciation	72,974	-	1,442	280	**74,696**	*68,135*
	420,654	32,996	1,662	55,155	**510,467**	*611,032*
Total 2023	*424,388*	*137,870*	*466*	*48,308*	*611,032*	

9. Auditors' remuneration

	2024 £	*2023 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**6,810**	*6,615*

10. Staff costs

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Wages and salaries	**599,990**	*555,570*	**323,024**	*263,955*
Social security costs	**36,964**	*34,936*	**13,694**	*12,446*
Contribution to defined contribution pension schemes	**12,240**	*12,493*	**5,785**	*6,963*
	649,194	*602,999*	**342,503**	*283,364*

No employee received emoluments of more than £60,000.

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	*Group 2023 No.*	Charity 2024 No.	*Charity 2023 No.*
Employees	**37**	*32*	**21**	*18*

No employee received remuneration amounting to more than £60,000 in either year.

The average weekly number of employees during the year was 37 (2023: 32), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension contributions were £108,469 (2023: £84,612).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

12. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2023	**8,938,123**	**157,107**	**11,598**	**9,106,828**
Additions	**17,973**	**-**	**2,200**	**20,173**
At 31 March 2024	**8,956,096**	**157,107**	**13,798**	**9,127,001**
Depreciation				
At 1 April 2023	**75,536**	**125,092**	**3,866**	**204,494**
Charge for the year	**67,916**	**6,779**	**4,599**	**79,294**
At 31 March 2024	**143,452**	**131,871**	**8,465**	**283,788**
Net book value				
At 31 March 2024	**8,812,644**	**25,236**	**5,333**	**8,843,213**
At 31 March 2023	*8,862,587*	*32,015*	*7,732*	*8,902,334*

Charity

	Long-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2023	**8,938,123**	**157,107**	**9,095,230**
Additions	**17,973**	**-**	**17,973**
At 31 March 2024	**8,956,096**	**157,107**	**9,113,203**

12. Tangible fixed assets (continued)

Charity (continued)

	Long-term leasehold property £	Plant and machinery £	Total £
Depreciation			
At 1 April 2023	**75,536**	**125,092**	**200,628**
Charge for the year	**67,916**	**6,779**	**74,695**
At 31 March 2024	**143,452**	**131,871**	**275,323**
Net book value			
At 31 March 2024	**8,812,644**	**25,236**	**8,837,880**
At 31 March 2023	*8,862,587*	*32,015*	*8,894,602*

13. Debtors

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Due within one year				
Trade debtors	**17,755**	*29,198*	**14,355**	*29,198*
Amounts owed by charity subsidiary	**-**	*-*	**20,797**	*7,209*
Other debtors	**47,735**	*-*	**47,735**	*-*
Prepayments and accrued income	**16,489**	*83,229*	**16,489**	*83,229*
Tax recoverable	**-**	*5,289*	**-**	*5,289*
	81,979	*117,716*	**99,376**	*124,925*

During the year £15,000 due to the parent charity (2023: £10,000) was waived by The Park Community Centre. The amount waived was recorded as donation income..

14. Creditors: Amounts falling due within one year

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Other loans	**11,364**	*155,000*	**2,379**	*155,000*

14. Creditors: Amounts falling due within one year (continued)

	Group 2024 £	*Group 2023 £*	**Charity 2024 £**	*Charity 2023 £*
Trade creditors	**34,895**	*237,311*	**34,531**	*230,077*
Other taxation and social security	**45,250**	*13,677*	**40,764**	*3,745*
Other creditors	**907**	*1,407*	**908**	*1,407*
Accruals and deferred income	**44,765**	*43,647*	**33,081**	*30,930*
	137,181	*451,042*	**111,663**	*421,159*

Included within other loans due within one year in the 2023 column is an amount of £155,000. This loan was provided to the Charity by a Trustee, was legally repayable on demand and was interest-free.

During the period, the Trustee loan was converted to a donation. This has been recorded as donation income in the financial statements.

15. Creditors: Amounts falling due after more than one year

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Other loans	**997,621**	*1,000,000*	**997,621**	*1,000,000*

The Charity is party to a loan agreement with City Funds LP operating through CF General Partner Ltd in relation to financing the construction of the new community centre as a modern community hub facility.

The term of the loan is 8 years. The terms of the loan state that interest is not charged for the first 12 months after drawdown and with the next 12 months being at a fixed interest rate of 9.00% per annum. Thereafter, fixed interest is applied at the rate of 4.5% per annum.

The loan is secured with fixed and floating charges covering all the property and undertakings of the Charity.

The charity has agreed a new repayment structure which consists of monthly payments of £7,179, including 6% interest, from 1st March 2025 up until the final repayment of £874,295 in February 2029. The loan repayment amount of £2,379 excluding interest has been included within other loans in current liabilities.

16. Financial instruments

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**195,168**	*280,269*	**145,524**	*241,134*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	**28,150**	**-**	**(11,379)**	**2,200**	**18,971**
Leasehold improvements	**7,707,586**	**155,000**	**(67,916)**	**29,572**	**7,824,242**
	7,735,736	**155,000**	**(79,295)**	**31,772**	**7,843,213**
General funds					
The Park Community Centre	**102,232**	**672,335**	**(740,498)**	**(29,572)**	**4,497**
The Park Education	**9,776**	**535,681**	**(413,473)**	**(2,200)**	**129,784**
	112,008	**1,208,016**	**(1,153,971)**	**(31,772)**	**134,281**
Total Unrestricted funds	**7,847,744**	**1,363,016**	**(1,233,266)**	**-**	**7,977,494**
Restricted funds					
Other restricted	**533**	**2,268**	**(2,293)**	**-**	**508**
Grateful Society	**1,000**	**7,020**	**(6,884)**	**-**	**1,136**
Boxercise Sports England	**-**	**4,160**	**(393)**	**-**	**3,767**
Food vouchers	**-**	**2,763**	**(361)**	**-**	**2,402**
Alpkit	**-**	**250**	**-**	**-**	**250**
	1,533	**16,461**	**(9,931)**	**-**	**8,063**
Total of funds	**7,849,277**	**1,379,477**	**(1,243,197)**	**-**	**7,985,557**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2023* £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	*36,005*	*-*	*(10,640)*	*2,785*	*28,150*
Leasehold improvements	*7,703,723*	*-*	*(61,361)*	*65,224*	*7,707,586*
	7,739,728	*-*	*(72,001)*	*68,009*	*7,735,736*

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2023* £
General funds					
General Funds - all funds	*201,381*	*1,189,266*	*(1,210,630)*	*(68,009)*	*112,008*
Total Unrestricted funds	*7,941,109*	*1,189,266*	*(1,282,631)*	*-*	*7,847,744*

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2023* £
Restricted funds					
Other restricted	*4,073*	*2,395*	*(5,934)*	*-*	*533*
Grateful Society	*8,500*	*-*	*(7,500)*		*1,000*
	12,573	*2,395*	*(13,434)*	*-*	*1,534*
Total of funds	*7,953,682*	*1,191,661*	*(1,296,065)*	*-*	*7,849,278*

17. Statement of funds (continued)

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	**7,735,736**	**155,000**	**(79,295)**	**31,772**	**7,843,213**
General funds	**112,008**	**1,208,016**	**(1,153,971)**	**(31,772)**	**134,281**
Restricted funds	**1,533**	**16,461**	**(9,931)**	**-**	**8,063**
	7,849,277	**1,379,477**	**(1,243,197)**	**-**	**7,985,557**

18. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2023* £
Designated funds	*7,739,728*	*-*	*(72,001)*	*68,009*	*7,735,736*
General funds	*201,381*	*1,189,266*	*(1,210,630)*	*(68,009)*	*112,008*
Restricted funds	*12,573*	*2,395*	*(13,434)*	*-*	*1,534*
	7,953,682	*1,191,661*	*(1,296,065)*	*-*	*7,849,278*

Restricted Funds

Bristol City Council – capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party – The Park organises, provided and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.

Other restricted – These are a collection of several funds from different organisations restricted for similar purposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo.

Grateful Society – This fund represents donations received to provide Tea Dances for the local community.

Designated Funds

Fixed assets fund and Leasehold improvements fund – Together they represent the total net book value of fixed assets less the loans outstanding against them designated aside from general funds.

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted and designated funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	8,843,212	**8,843,212**
Current assets	8,063	269,084	**277,147**
Creditors due within one year	-	(137,181)	**(137,181)**
Creditors due in more than one year	-	(997,621)	**(997,621)**
Total	8,063	7,977,494	**7,985,557**

The Trustees have designated an asset reserve fund which is equal to the value of the total fixed assets less the loans outstanding against them. The Trustees have presented the split of net assets in this way as the loan was entered into by the Charity in order to fund the capital expansion project and is secured on the building that has been constructed.

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	*Group 2023 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**136,279**	*(104,405)*
Adjustments for:		
Depreciation charges	**79,294**	*72,001*
Decrease in debtors	**14,941**	*22,689*
Decrease in creditors	**(140,443)**	*3,231*
Investment income (bank interest)	**(465)**	*(304)*
Net cash provided by/(used in) operating activities	**89,606**	*(6,788)*

21. Analysis of cash and cash equivalents

	Group 2024 £	*Group 2023 £*
Cash in hand	**195,168**	*280,269*
Total cash and cash equivalents	**195,168**	*280,269*

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**280,269**	**(85,101)**	**195,168**
Debt due within 1 year	**(155,000)**	**143,636**	**(11,364)**
Debt due after 1 year	**(1,000,000)**	**2,379**	**(997,621)**
	(874,731)	**60,914**	**(813,817)**

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to 2024: £12,240 (2023: £12,493). An amount of £2,160 (2023: £1,407) is payable by the Charity at the year end and is included within Creditors.

The Charity is paying into a defined benefit plan for three employees. The Trustees are aware that there is a deficit on the overall defined benefit plan. However, The Park is ahead in its contributions and is being asked to reduce its monthly contributions going forwards. The Trustees consider that there is not enough information available to seperate The Park's assets and liabilities it may be possible in the future years to include this information in the financial statements.

24. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	*Group 2023 £*	**Charity 2024 £**	*Charity 2023 £*
Not later than 1 year	**-**	*737*	**-**	*737*

25. Members' liability

The Charitable company is limited by guarantee and as such has no share capital. In the event of the Charitable company being wound up the liability of the members is limited to £1 each.

26. Related party transactions

At 31 March 2024 The Park Education owed £20,797 (2023: £17,209) to The Park Community Centre Limited. The Park Education Limited was charged rent and other charges of £113,514 (2023: £117,203) during the year to 31 March 2024.

At 31 March 2024 Youth Moves owed £3,220 (2023: NIL) to the Park Community Centre Limited. Clive Harry, Trustee, is a director of Youth Moves. Youth Moves was charged for rent, hiring of facilities and other charges of £43,527 (2023: £31,711) during the year to 31 March 2024.

At 31 March 2024, The Park Community Centre owed DF Development Management Limited £Nil (2023: £3,000). Two Trustees, Phillip Briggs and Iain Neary are directors of DF Development Management Limited. The Park Community Centre were charged for development costs of £Nil (2023: £3,000) during the year to 31 March 2024.

In 2021, a Trustee loaned the charity £155,000. This balance was converted to a donation in the current period, further details are included in Note 14 to the financial statements.

The Park Community Centre 03.12.24

Final Audit Report 2024-12-04

Created:	2024-12-04
By:	Ryszard Szarszewski (admin@randall-payne.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAm2lCNJBq-kEVwbzpyXVIrno46tPi7Myi

"The Park Community Centre 03.12.24" History

Document created by Ryszard Szarszewski (admin@randall-payne.co.uk)
2024-12-04 - 11:47:25 AM GMT- IP address: 82.33.214.66

Document emailed to David Freed (davidfreed@deeleyfreed.co.uk) for signature
2024-12-04 - 11:47:29 AM GMT

Email viewed by David Freed (davidfreed@deeleyfreed.co.uk)
2024-12-04 - 11:52:26 AM GMT- IP address: 172.226.183.3

Document e-signed by David Freed (davidfreed@deeleyfreed.co.uk)
Signature Date: 2024-12-04 - 11:53:11 AM GMT - Time Source: server- IP address: 86.160.2.131

Document emailed to Ben Burch (benjamin.burch@randall-payne.co.uk) for signature
2024-12-04 - 11:53:12 AM GMT

Email viewed by Ben Burch (benjamin.burch@randall-payne.co.uk)
2024-12-04 - 12:39:09 PM GMT- IP address: 82.33.214.66

Document e-signed by Ben Burch (benjamin.burch@randall-payne.co.uk)
Signature Date: 2024-12-04 - 2:11:26 PM GMT - Time Source: server- IP address: 82.33.214.66

Agreement completed.
2024-12-04 - 2:11:26 PM GMT

THE PARK COMMUNITY CENTRE LIMITED

England & Wales - Charity number 1140834

Accounts

Registered number: 07472743
Charity number: 1140834

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 10
Independent auditors' report on the financial statements	11 - 14
Consolidated statement of financial activities	15
Consolidated balance sheet	16 - 17
Charity balance sheet	18 - 19
Consolidated statement of cash flows	20
Notes to the financial statements	21 - 42

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	David Freed, Chair of Trustees (appointed 17 December 2010) David Powell (appointed 17 December 2010, resigned 8 November 2022) Iain Neary (appointed 24 October 2011) Mike Alden (appointed 17 April 2012, resigned 28 November 2022) Matthew Moore (appointed 17 April 2012, resigned 27 March 2023) Jonathon Baker (appointed 8 July 2014) Gill Hickling (appointed 28 April 2015, resigned 27 March 2023) Clive Harry (appointed 17 December 2010, resigned 13 September 2023) Marie Wright (appointed 13 September 2016, resigned 27 March 2023) Neil Way (appointed 4 April 2017) Philip Briggs (appointed 5 October 2020) Avril Baker (appointed 16 November 2022) Lucio Mesquita (appointed 5 April 2023) Jane Britton (appointed 5 April 2023)
Company registered number	07472743
Charity registered number	1140834
Registered office	The Park Daventry Road Knowle Bristol BS4 1DQ
Independent auditors	Randall & Payne LLP Chargrove House Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4GA
Bankers	National Westminster Bank 290 Wells Road Knowle Bristol BS4 2QA
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the The Park Community Centre Limited for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Status
The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and granted charitable status by the Charity Commission on the 18th March 2011 under number 1140834.

Structure Governance and Management
The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

Investment Powers
Under the Memorandum and Articles of Association the charity has the power to make any investment that Trustees see fit.

The Directors
The Board of Directors, who are Trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Appointment of New Trustees
New Trustees are recruited in line with the Memorandum and Articles of Association. Existing trustees are to be responsible for induction and training of new trustees.

Risk Review
The charity regularly considers the risks to which the charity is exposed at Trustees meetings. A formal risk register has not yet been prepared.

Going Concern
Having considered and reviewed the performance of the company, and forecasts for the next 12 months, the Trustees consider that it is appropriate to prepare the financial statements on a going concern basis..

Organisation
The Charity is managed by an elected board of Trustees. All board decisions are minuted. The Park Community Centre Manager is Emma Hinton who reports directly to the Trustees.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Policies and objectives

The objects of the charity are as follows:

a) To further or benefit the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life for the said inhabitants;To maintain, manage and promote the existing community centre known as the Park (whether alone or in co-operation with any statutory authority or other person or body) for activities provided by the charity in furtherance of the objects; and

b) To promote such other charitable purposes as may from time to time be determined.

In the exercise of the charity's powers, to that end the charity has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Summary of main objectives in relation to the organisation's objects are as follows:

1) Effective governance
2) Commitment to equalities and inclusion
3) Creation of policies and procedures underpinning efficient operation and administration
4) Sound business planning and financial management
5) Fundraising and sustainability
6) Maintenance and improvement of premises
7) Reinforce local community participation and cohesion
8) Deliver Vocationally related education and training programmes
9) Provide youth work and play activities
10) Promote healthy lifestyles through;
    a. Sport
    b. Performing arts
    c. Healthy eating
    d. Treatments and therapies
11) Contribution to employment and enterpri

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Summary of main achievements of the charity during the period

Governance
- Retainer year completed with Beard and all snagging issues finalized.
- Wates burst a water pipe on their site (situated right next to The Park). The result of which meant we had to close for 3.5 days. An insurance claim has been started.
- Insurance Risk Assessment completed.
- Monthly management meetings are held with a few trustees. This discusses more operational day to day issues.
- Initial meetings have began to discuss the renovation of the sports hall.
- The Park was a designated 'Warm Space' for the community.

Staffing
- Reception and Café Assistants were recruited.
- Work experience placements were offered in the gym and café.
- Gym manager qualified to deliver GP Referral sessions.

Finance
- New Utilities contracts in place.
- Increase in café pricing, in line with food increases.
- Small pots of money awarded for projects, one of which was a Community Roast.
- Audit completed.
- Accounts uploaded to Charities Commission.
- Appropriate licenses are in place.

Fundraising
- BBRC profiled The Park, which was included in their yearly Impact Report.
- Registered with Google Ad grants which will help us promote room booking.
- Money raised for Annual Pensioners Party.
- Reporting and funding request Grateful Society for the continuation of the Tea Dance.

Operation and Admin
- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- Registered with YUPP as a place to hire space for groups and events.
- Insurance claim ongoing with Wates Insurers relating to the building closure following a water leak.
- Meetings begun for sports hall redevelopment.

Equalities and Inclusion
- Working in partnership with WECIL and Womankind Disability lead, to develop pop up spaces and then longer-teem room bookings for facilitated groups.
- Citizens Advice drop-in organised.
- Approached South and East Bristol Food Bank (based once a week at St Barnabas) to pilot café voucher scheme for users of the food bank. They have match funded the pot from Housing Support Fund with view to a joint funding bid once we've an idea of demand.
- New 'Book Shwop' set up by a local resident. This encourages people to come into the centre and take/leave a book for free.

Premises
- All snagging completed with Beard.

Objectives and activities (continued)

- Pat Testing completed throughout the new building.
- Fire alarm/extinguishers serviced.
- New access security system fitted throughout both buildings in accordance with Safeguarding regulations.
- New fire and intruder alarm fitted within the sports hall.

Health and Wellbeing

a. Sport
   - A strong sports and fitness program continues, using a combination of independent organisations and in-house initiatives. These include Karate, basketball, Judo, Archery, football, cricket and cycling.
   - Olympic Oldies classes started. This has now expanded to 3 groups a week.
   - GP Referral started after Matt qualified. Referrals are coming in regularly.
   - Gym membership has increased since we have moved into the new building.
   - The Park football club continues to grow and become a hub for disability football. Several trophies have been won. The chairman was also awarded BBC Sports Personality of the Year!

b. Performing Arts
   - Students conducted their own Christmas Dance Performance.
   - Flying Chairs have started a drama group.

c. Healthy Living
   - The café continues to offer food that people want to eat. Lots of healthy options available.
   - Workshops and masterclasses offered within the Cookery School with an emphasis on healthy eating.

Employment and Enterprise

- Working in collaboration with the Knowle West Alliance.
- New staff recruited for café and reception. The majority of these are local.

Community

- The Tea Dances have resumed, much to the delight of local older people.
- Annual Pensioners Christmas party held. Free event for local people.
- Talk, Speech Therapy joined as a new tenant, broadening the width of tenants we have at The Park.

Youth

- Youth work activities are mainly delivered through our on-site partner Youth Moves.
- LGBTQ+ group launched Nov 22 - based on need and feedback from young people - 14 young people engaged to date, originally set up to be fortnightly but now meeting weekly
- Ongoing work with wider Youth & Play partners in Bristol to develop e.g. workforce training plan for the city, campaigning and influencing for more funding
- Street-based/ detached youth work in areas of greatest need in both Knowle West and Hartcliffe has continued and had some positive impact.
- Successfully launched a weekly youth club for young people with additional needs (SEND), with the key aim of reducing isolation for this group when not in college. Most of the group attend The Park for their college courses - 19 young people have come since launch in Jan with average attendance of 16. Funded for initial pilot period to July 2023 we are looking for longer term funding.

Achievements and performance

a. Summary of main acheivements of the charity during the period

Governance
- Retainer year completed with Beard and all snagging issues finalized.
- Wates burst a water pipe on their site (situated right next to The Park). The result of which meant we had to close for 3.5 days. An insurance claim has been started.
- Insurance Risk Assessment completed.
- Monthly management meetings are held with a few trustees. This discusses more operational day to day issues.
- Initial meetings have began to discuss the renovation of the sports hall.
- The Park was a designated ‘Warm Space’ for the community.

Staffing
- Reception and Café Assistants were recruited.
- Work experience placements were offered in the gym and café.
- Gym manager qualified to deliver GP Referral sessions.

Finance
- New Utilities contracts in place.
- Increase in café pricing, in line with food increases.
- Small pots of money awarded for projects, one of which was a Community Roast.
- Audit completed.
- Accounts uploaded to Charities Commission.
- Appropriate licenses are in place.

Fundraising and Marketing
- BBRC profiled The Park, which was included in their yearly Impact Report.
- Registered with Google Ad grants which will help us promote room booking.
- Money raised for Annual Pensioners Party.
- Reporting and funding request Grateful Society for the continuation of the Tea Dance.

Operation and Administration
- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- Registered with YUPP as a place to hire space for groups and events.
- Insurance claim ongoing with Wates Insurers relating to the building closure following a water leak.
- Meetings begun for sports hall redevelopment.

Equalities and Inclusion
- Working in partnership with WECIL and Womankind Disability lead, to develop pop up spaces and then longer-teem room bookings for facilitated groups.
- Citizens Advice drop-in organised.
- Approached South and East Bristol Food Bank (based once a week at St Barnabas) to pilot café voucher scheme for users of the food bank. They have match funded the pot from Housing Support Fund with view to a joint funding bid once we’ve an idea of demand.
- New ‘Book Shwop’ set up by a local resident. This encourages people to come into the centre and take/leave a book for free.

Premises
- All snagging completed with Beard.

Achievements and performance (continued)

- Pat Testing completed throughout the new building.
- Fire alarm/extinguishers serviced.
- New access security system fitted throughout both buildings in accordance with Safeguarding regulations.
- New fire and intruder alarm fitted within the sports hall.

Health and Wellbeing

a. Sport
   - A strong sports and fitness program continues, using a combination of independent organisations and in-house initiatives. These include Karate, basketball, Judo, Archery, football, cricket and cycling.
   - Olympic Oldies classes started. This has now expanded to 3 groups a week.
   - GP Referral started after Matt qualified. Referrals are coming in regularly.
   - Gym membership has increased since we have moved into the new building.
   - The Park football club continues to grow and become a hub for disability football. Several trophies have been won. The chairman was also awarded BBC Sports Personality of the Year!

b. Performing Arts
   - Students conducted their own Christmas Dance Performance.
   - Flying Chairs have started a drama group.

c. Healthy Living
   - The café continues to offer food that people want to eat. Lots of healthy options available.
   - Workshops and masterclasses offered within the Cookery School with an emphasis on healthy eating.

Employment and Enterprise
- Working in collaboration with the Knowle West Alliance.
- New staff recruited for café and reception. The majority of these are local.

Community
- The Tea Dances have resumed, much to the delight of local older people.
- Annual Pensioners Christmas party held. Free event for local people.
- Talk, Speech Therapy joined as a new tenant, broadening the width of tenants we have at The Park.

Youth
- Youth work activities are mainly delivered through our on-site partner Youth Moves.
- LGBTQ+ group launched Nov 22 - based on need and feedback from young people - 14 young people engaged to date, originally set up to be fortnightly but now meeting weekly
- Ongoing work with wider Youth & Play partners in Bristol to develop e.g. workforce training plan for the city, campaigning and influencing for more funding
- Street-based/ detached youth work in areas of greatest need in both Knowle West and Hartcliffe has continued and had some positive impact.
- Successfully launched a weekly youth club for young people with additional needs (SEND), with the key aim of reducing isolation for this group when not in college. Most of the group attend The Park for their college courses - 19 young people have come since launch in Jan with average attendance of 16. Funded for initial pilot period to July 2023 we are looking for longer term funding.

Financial review

a. Financial Review & Going concern

Financial review

Incoming resources for the charity were £1,191,661 compared to £6,382,303 the previous year. This is mainly because the previous year included a one-off £4,450,001 receipt relating to a lease surrender.

Expenditure was £1,414,436 compared to £1,142,608 the previous year..

Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan for £1,000,000 during the previous year and the first capital repayment of £500,000 is due in February 2025. The Trustees are focussed on ensuring that unrestricted general funds are increased through trading activities at The Park, in order to ensure that the repayments on the loan are met.

Following the pandemic and since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies received are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above and results from our 2023/24 forecasts, the financial statements are prepared on the assumption that the entity is a going concern.

b. Reserves policy

The trustees consider that reserves are an inherent part of The Park's risk management process. The need for reserves will vary depending on The Park's financial position and the assessment of the risks The Park faces at a particular time.

The Park's Trustees have determined a reserves policy to maintain reserves at a level consistent with established good business practice and that is prudent. Free reserves at 31st March 2023 were £7,730,907.

Plans for future periods

1. Governance
    - Address operational profile of the trustee membership to ensure diversity is maintained.
    - Address business and development plan to better reflect changing needs of Park and the community.

2. Business Viability
    - Maximise income streams from tenants and lettings.

Plans for future periods (continued)

- Maximise and develop casual lettings and conference facilities.
- Maximise income from the gym and sports facilities.

3. Private investment
   - Build on marketing profile to attract private donations.
   - Apply for grants to address revenue streams.
   - Apply for major funding to address funding of Sports Hall redevelopment.

4. Premises
   - Ensure servicing is maintained for new building.
   - Begin to look at possible refurbishment of the sports hall.

5. Operations and Staffing
   - To maximise our rental potential.
   - To ensure all Polices are up to date and current for the new build especially.

6. **Community Cohesion**
   - Improve base line data re client base.
   - Build upon community links and offer joint services.
   - Host some large-scale events at The Park that the community can attend.

7. Play and Youth
   - Look at how the new bigger space can be maximized and utilized to its full potential.
   - Continue summer program for young people in local community.
   - Continue and increase the support given to young people pastorally, who have barriers to their learning.

8. Health and Wellbeing
   a. Sport
      - Further develop our sports/fitness courses.
      - Seek funding to improve the sporting facilities on site.
   b. Healthy Eating
      - Continue to promote and teach our students and local community the importance of Healthy Eating.
      - Continue to provide on-site catering of high quality.

9. Employment
   - Strengthen links with local employers of all sizes.
   - Offer work placements in different areas.
   - Prioritise local applications when recruiting.

10. Environment
    - Manage Park site to a high environmental standard.
    - Maximise role in recycling and sustainability initiatives.
    - Encourage tenants to get more involved in maintaining their environment.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Randall & Payne LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



David Freed (Dec 18, 2023 16:30 GMT)

David Freed
(Chair of Trustees)

Date: 12/18/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of The Park Community Centre Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our audit planning process gave consideration to the risk of material misstatement in the financial statements, using the calculated materiality level which itself factored in the nature of the Company's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are in inherent in the nature of the Company's operations.

Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, the Charities Act 2011, UK GAAP and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

Our audit testing did not identify and issues in respect of the matters listed above, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Moore
Ryan Moore (Dec 19, 2023 08:04 GMT)

Ryan Moore CA (Senior stautory auditor)
Randall & Payne LLP
Chartered Accountants & Statutory Auditors
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Date: 12/19/2023

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**2,395**	**48,100**	**50,495**	*879,522*
Charitable activities	4	**-**	**1,140,862**	**1,140,862**	*5,502,764*
Investments	5	**-**	**304**	**304**	*17*
Total income		**2,395**	**1,189,266**	**1,191,661**	*6,382,303*
Expenditure on:					
Charitable activities	6	**13,434**	**1,282,632**	**1,296,066**	*1,142,608*
Total expenditure		**13,434**	**1,282,632**	**1,296,066**	*1,142,608*
Net movement in funds		**(11,039)**	**(93,366)**	**(104,405)**	*5,239,695*
Reconciliation of funds:					
Total funds brought forward		**12,573**	**7,941,109**	**7,953,682**	*2,713,987*
Net movement in funds		**(11,039)**	**(93,366)**	**(104,405)**	*5,239,695*
Total funds carried forward		**1,534**	**7,847,743**	**7,849,277**	*7,953,682*

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	11		**8,902,334**		*8,906,326*
			8,902,334		*8,906,326*
Current assets					
Debtors	12	**117,716**		*157,615*	
Cash at bank and in hand		**280,269**		*354,761*	
		397,985		*512,376*	
Creditors: amounts falling due within one year	13	**(451,042)**		*(465,020)*	
Net current liabilities / assets			**(53,057)**		*47,356*
Total assets less current liabilities			**8,849,277**		*8,953,682*
Creditors: amounts falling due after more than one year	14		**(1,000,000)**		*(1,000,000)*
Net assets			**7,849,277**		*7,953,682*
Total net assets			**7,849,277**		*7,953,682*
Charity funds					
Restricted funds	16		**1,534**		*12,573*
Unrestricted funds	16		**7,847,743**		*7,941,109*
Total funds			**7,849,277**		*7,953,682*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed (Dec 18, 2023 16:30 GMT)

.....
David Freed
(Chair of Trustees)

Date: 12/18/2023

The notes on pages 21 to 42 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 07472743

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	11		**8,894,602**		*8,894,729*
			8,894,602		*8,894,729*
Current assets					
Debtors	12	**124,925**		*157,615*	
Cash at bank and in hand		**241,134**		*349,761*	
		366,059		*507,376*	
Creditors: amounts falling due within one year	13	**(421,161)**		*(453,273)*	
Net current liabilities / assets			**(55,102)**		*54,103*
Total assets less current liabilities			**8,839,500**		*8,948,832*
Creditors: amounts falling due after more than one year	14		**(1,000,000)**		*(1,000,000)*
Net assets			**7,839,500**		*7,948,832*
Total net assets			**7,839,500**		*7,948,832*
Charity funds					
Restricted funds	16		**1,534**		*12,573*
Unrestricted funds	16		**7,837,966**		*7,936,259*
Total funds			**7,839,500**		*7,948,832*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charity's net movement in funds for the year was £(109,331) *(2022 - £5,234,845)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Freed (Dec 18, 2023 16:30 GMT)

.....

David Freed
(Chair of Trustees)

Date: 12/18/2023

The notes on pages 21 to 42 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	*2022* *£*
Cash flows from operating activities		
Net cash (used in) / provided by operating activities	**(6,788)**	*5,524,038*
Cash flows from investing activities		
Proceeds from the sale of business and asset transfer	**-**	*9,665*
Purchase of tangible fixed assets	**(68,009)**	*(7,023,840)*
Investment income	**305**	*17*
Increase / (decrease) in capital creditors and deferred income	**-**	*(3,410,115)*
Net cash used in investing activities	**(67,704)**	**(10,424,273)**
Cash flows from financing activities		
Cash inflows from new borrowing	**-**	*700,000*
Net cash provided by financing activities	**-**	**700,000**
Change in cash and cash equivalents in the year	**(74,492)**	**(4,200,235)**
Cash and cash equivalents at the beginning of the year	**354,761**	*4,554,996*
Cash and cash equivalents at the end of the year	**280,269**	*354,761*

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 21 to 42 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Park Community Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan for £1,000,000 during the previous year and the first capital repayment of £500,000 is due in February 2025. The Trustees are focussed on ensuring that unrestricted general funds are increased through trading activities at The Park, in order to ensure that the repayments on the loan are met.

Following the pandemic and since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies received are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above and results from our 2023/24 forecasts, the financial statements are prepared on the assumption that the entity is a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is included on a receivable basis.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from donations is included in income when these are receivable, except as follows:
I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those period;
II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using both the straight line method and reducing balance method depending on asset class..

Depreciation is provided on the following bases:

Freehold property	- Depreciated over 150 years
Plant, machinery & equipment	- 20-33% straight line
Leasehold improvement	- 10% straight line
Assets under construction	- no depreciation until asset is brought into use

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

The Charity contributes to defined contribution pension schemes and a multi-employer defined benefit scheme. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Donations	655	46,700	**47,355**	*868,456*
Grants	1,740	1,400	**3,140**	*11,066*
	2,395	48,100	**50,495**	*879,522*
Total 2022	*99,558*	*779,964*	*879,522*	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from gym	24,106	**24,106**	*15,221*
Miscellaneous	32,841	**32,841**	*51,664*
Education	508,490	**508,490**	*495,485*
General rent	450,371	**450,371**	*401,059*
Casual income	50,216	**50,216**	*40,567*
Cafe income	74,838	**74,838**	*48,767*
Lease surrender	-	**-**	*4,450,001*
	1,140,862	**1,140,862**	*5,502,764*
Total 2022	*5,502,764*	*5,502,764*	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Interest received	304	**304**	*17*
Total 2022	*17*	*17*	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	*Total 2022 £*
The Park	13,434	636,264	**649,698**	*734,188*
The Park Education Limited	-	506,028	**506,028**	*150*
Gym	-	40,694	**40,694**	*21,402*
Café	-	99,646	**99,646**	*81,898*
Education	-	-	**-**	*304,970*
	13,434	1,282,632	**1,296,066**	*1,142,608*
Total 2022	*6,915*	*1,135,693*	*1,142,608*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
The Park	225,309	424,388	**649,697**	*734,188*
The Park Education Limited	368,158	137,870	**506,028**	*150*
Gym	40,228	466	**40,694**	*21,402*
Café	51,339	48,308	**99,647**	*81,898*
Education	-	-	**-**	*304,970*
	685,034	611,032	**1,296,066**	*1,142,608*
Total 2022	*622,969*	*519,639*	*1,142,608*	

Analysis of direct costs

	The Park 2023 £	The Park Education Limited 2023 £	Gym 2023 £	Café 2023 £
Staff costs	196,994	319,634	36,354	50,016
Depreciation	-	3,866	-	-
Events	6,876	-	-	-
Educational resources	2,986	48,432	-	-
Recruitment and training	1,253	1,091	-	-
Equipment costs	1,530	3,087	3,876	1,322
Marketing and advertising	823	2,048	-	-
Redevelopment costs	1,149	-	-	-
Irrecoverable VAT	3,697	-	-	-
Intercompany donation	10,000	(10,000)	-	-
	225,308	368,158	40,230	51,338
Total 2022	*247,198*	*150*	*21,402*	*50,743*

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Education 2023 £	Total funds 2023 £	*Total funds 2022 £*
Staff costs	-	**602,998**	*521,752*
Depreciation	-	**3,866**	*-*
Events	-	**6,876**	*3,957*
Educational resources	-	**51,418**	*32,231*
Recruitment and training	-	**2,344**	*2,801*
Equipment costs	-	**9,815**	*15,112*
Marketing and advertising	-	**2,871**	*2,735*
Redevelopment costs	-	**1,149**	*-*
Irrecoverable VAT	-	**3,697**	*44,381*
	-	**685,034**	*622,969*
Total 2022	*303,476*	*622,969*	

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	The Park 2023 £	Education 2023 £	Gym 2023 £	Café 2023 £
Staff costs	465	-	-	-
Supplies	1,511	-	-	46,665
Premises cost	212,090	137,870	466	844
Misc costs	1,713	-	-	23
General office	12,904	-	-	-
Communications and IT	5,892	-	-	-
Finance costs	89,135	-	-	776
Membership subscriptions	2,673	-	-	-
Professional fees	29,870	-	-	-
Depreciation	68,135	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	-
	424,388	137,870	466	48,308
Total 2022	*486,990*	-	-	*31,154*

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Education 2023 £	Total funds 2023 £	*Total funds 2022 £*
Staff Costs	-	**465**	*998*
Supplies	-	**48,176**	*30,990*
Premises cost	-	**351,270**	*236,322*
Misc costs	-	**1,736**	*584*
General Office	-	**12,904**	*27,552*
Communication and IT	-	**5,892**	*19,106*
Finance costs	-	**89,911**	*10,469*
Membership subscriptions	-	**2,673**	*2,540*
Professional fees	-	**29,870**	*23,856*
Depreciation	-	**68,135**	*21,002*
Loss on disposal of tangible fixed assets	-	**-**	*146,220*
	-	**611,032**	*519,639*
Total 2022	*1,494*	*519,639*	

8. Auditors' remuneration

	2023 £	*2022 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**6,615**	*6,300*

9. Staff costs

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Wages and salaries	**555,570**	*480,808*	**263,955**	*480,808*
Social security costs	**34,936**	*28,740*	**12,446**	*28,740*
Contribution to defined contribution pension schemes	**12,493**	*12,204*	**6,963**	*12,204*
	602,999	*521,752*	**283,364**	*521,752*

No employee received emoluments of more than £60,000.

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	*Group 2022 No.*	Charity 2023 No.	*Charity 2022 No.*
Employees	**32**	*30*	**18**	*30*

No employee received remuneration amounting to more than £60,000 in either year.

The average weekly number of employees during the year was 32 (2022: 30), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension contributions were £84,612 (2022: £101,316).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 March 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

11. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2022	**-**	**154,322**	**11,598**	**8,872,899**	**9,038,819**
Additions	**65,224**	**2,785**	**-**	**-**	**68,009**
Transfers between classes	**8,872,899**	**-**	**-**	**(8,872,899)**	**-**
At 31 March 2023	**8,938,123**	**157,107**	**11,598**	**-**	**9,106,828**
Depreciation					
At 1 April 2022	**-**	**118,317**	**-**	**14,175**	**132,492**
Charge for the year	**61,361**	**6,774**	**3,866**	**-**	**72,001**
Transfers between classes	**14,175**	**-**	**-**	**(14,175)**	**-**
At 31 March 2023	**75,536**	**125,091**	**3,866**	**-**	**204,493**
Net book value					
At 31 March 2023	**8,862,587**	**32,016**	**7,732**	**-**	**8,902,335**
At 31 March 2022	*-*	*36,005*	*11,598*	*8,858,724*	*8,906,327*

11. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £	Plant and machinery £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2022	**-**	**154,322**	**8,872,899**	**9,027,221**
Additions	**65,224**	**2,785**	**-**	**68,009**
Transfers between classes	**8,872,899**	**-**	**(8,872,899)**	**-**
At 31 March 2023	**8,938,123**	**157,107**	**-**	**9,095,230**
Depreciation				
At 1 April 2022	**-**	**118,317**	**14,175**	**132,492**
Charge for the year	**61,361**	**6,774**	**-**	**68,135**
Transfers between classes	**14,175**	**-**	**(14,175)**	**-**
At 31 March 2023	**75,536**	**125,091**	**-**	**200,627**
Net book value				
At 31 March 2023	**8,862,587**	**32,016**	**-**	**8,894,603**
At 31 March 2022	*-*	*36,005*	*8,858,724*	*8,894,729*

12. Debtors

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Due within one year				
Trade debtors	**29,198**	*86,194*	**29,198**	*86,194*
Amounts owed by charity subsidiary	**-**	*-*	**7,209**	*-*
Other debtors	**-**	*26*	**-**	*26*
Prepayments and accrued income	**83,229**	*36,206*	**83,229**	*36,206*
Tax recoverable	**5,289**	*35,189*	**5,289**	*35,189*
	117,716	*157,615*	**124,925**	*157,615*

During the year £10,000 of the amount due from the subsidiary (2022 : £Nil) was waived by The Park Community Centre. The amount waived has been recorded as donation income in the subsidiary in the current year.

13. Creditors: Amounts falling due within one year

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Other loans	**155,000**	*155,000*	**155,000**	*155,000*
Trade creditors	**237,311**	*136,679*	**230,077**	*125,081*
Other taxation and social security	**13,677**	*4,961*	**3,745**	*4,961*
Pension	**1,407**	*2,301*	**1,407**	*2,301*
Accruals and deferred income	**43,647**	*166,079*	**30,932**	*165,930*
	451,042	*465,020*	**421,161**	*453,273*

Included within other loans due within one year is an amount of £155,000 (2022: £155,000). This loan has been provided to the Charity by a Trustee and is legally repayable on demand. The loan is interest free. The Trustee has indicated that the amount due is unlikely to be payable within the next 5 years and only to the extent that operating surpluses are generated sufficient enough to be able to make payments.

14. Creditors: Amounts falling due after more than one year

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Other loans	**1,000,000**	*1,000,000*	**1,000,000**	*1,000,000*

The Charity is party to a loan agreement with City Funds LP operating through CF General Partner Ltd in relation to financing the construction of the new community centre as a modern community hub facility.

The term of the loan is 8 years. The terms of the loan state that interest is not charged for the first 12 months after drawdown and with the next 12 months being at a fixed interest rate of 9.00% per annum. Thereafter, fixed interest is applied at the rate of 4.5% per annum.

The loan is secured by with fixed and floating charges covering all the property and untaking of the Charity.

15. Financial instruments

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**280,269**	*354,761*	**241,134**	*349,761*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	**36,005**	**-**	**(10,640)**	**2,785**	**28,150**
Leasehold improvements	**7,703,723**	**-**	**(61,361)**	**65,224**	**7,707,586**
	7,739,728	**-**	**(72,001)**	**68,009**	**7,735,736**
General funds					
General Funds - all funds	**201,381**	**1,189,266**	**(1,210,630)**	**(68,009)**	**112,008**
Total Unrestricted funds	**7,941,109**	**1,189,266**	**(1,282,631)**	**-**	**7,847,744**
Restricted funds					
Other restricted	**4,073**	**2,395**	**(5,934)**	**-**	**534**
Grateful Society	**8,500**	**-**	**(7,500)**	**-**	**1,000**
	12,573	**2,395**	**(13,434)**	**-**	**1,534**
Total of funds	**7,953,682**	**1,191,661**	**(1,296,065)**	**-**	**7,849,277**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 March 2022 £*
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	*16,331*	*-*	*(6,827)*	*26,501*	*36,005*
Leasehold improvements	*2,031,444*	*-*	*(170,060)*	*5,842,339*	*7,703,723*
	2,047,775	*-*	*(176,887)*	*5,868,840*	*7,739,728*

	Balance at 1 April 2021 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 March 2022 £*
General funds					
General Funds - all funds	*524,395*	*5,512,809*	*(958,656)*	*(4,877,167)*	*201,381*
Total Unrestricted funds	*2,572,170*	*5,512,809*	*(1,135,543)*	*991,673*	*7,941,109*

	Balance at 1 April 2021 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 March 2022 £*
Restricted funds					
Other restricted	*5,898*	*3,926*	*(5,751)*	*-*	*4,073*
The Park Building Redevelopment	*119,255*	*785,007*	*-*	*(904,262)*	*-*
Grateful Society	*8,500*	*-*	*-*	*-*	*8,500*
Alliance Fund	*32*	*-*	*(32)*	*-*	*-*
Student welfare	*632*	*-*	*(632)*	*-*	*-*
National Lotto Covid response grant	*500*	*-*	*(500)*	*-*	*-*
Football club & youth moves buildings	*7,000*	*25,625*	*-*	*(32,625)*	*-*
Churngold Cafe'	*-*	*49,936*	*-*	*(49,936)*	*-*

16. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2022* £
	141,817	*864,494*	*(6,915)*	*(986,823)*	*12,573*
Total of funds	*2,713,987*	*6,377,303*	*(1,142,458)*	*4,850*	*7,953,682*

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	**Income** £	**Expenditure** £	**Transfers in/out** £	**Balance at 31 March 2023** £
Designated funds	**7,739,728**	**-**	**(72,001)**	**68,009**	**7,735,736**
General funds	**201,381**	**1,189,266**	**(1,210,630)**	**(68,009)**	**112,008**
Restricted funds	**12,573**	**2,395**	**(13,434)**	**-**	**1,534**
	7,953,682	**1,191,661**	**(1,296,065)**	**-**	**7,849,278**

17. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2022* £
Designated funds	*2,047,775*	*-*	*(176,887)*	*5,868,840*	*7,739,728*
General funds	*524,395*	*5,512,809*	*(958,656)*	*(4,877,167)*	*201,381*
Restricted funds	*141,817*	*864,494*	*(6,915)*	*(986,823)*	*12,573*
	2,713,987	*6,377,303*	*(1,142,458)*	*4,850*	*7,953,682*

Restricted Funds

Bristol City Council – capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party – The Park organises, provided and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.

Other restricted – These are a collection of several funds from different organisations restricted for similar purposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo.

Grateful Society – This fund represents donations received to provide Tea Dances for the local community.

Designated Funds

Fixed assets fund and Leasehold improvements fund – Together they represent the total net book value of fixed assets less the loans outstanding against them designated aside from general funds.

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	8,902,334	**8,902,334**
Current assets	1,534	396,451	**397,985**
Creditors due within one year	-	(451,042)	**(451,042)**
Creditors due in more than one year	-	(1,000,000)	**(1,000,000)**
Total	1,534	7,847,744	**7,849,278**

The Trustees have designated an asset reserve fund which is equal to the value of the total fixed assets less the loans outstanding against them. The Trustees have presented the split of net assets in this way as the loan was entered into by the Charity in order to fund the capital expansion project and is secured on the building that has been constructed.

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	*Group 2022 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(104,405)**	*5,239,695*
Adjustments for:		
Depreciation charges	**72,001**	*21,002*
Loss on the sale of fixed assets	**-**	*146,220*
Decrease in debtors	**22,689**	*399,285*
(Increase) / Decrease in creditors	**3,231**	*(282,147)*
Investment income (bank interest)	**(304)**	*(17)*
Net cash provided by operating activities	**(6,788)**	*5,524,038*

20. Analysis of cash and cash equivalents

	Group 2023 £	*Group 2022 £*
Cash in hand	**280,269**	*354,761*
Total cash and cash equivalents	**280,269**	*354,761*

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	**354,761**	**(74,492)**	**280,269**
Debt due within 1 year	**(157,301)**	**(261)**	**(157,562)**
Debt due after 1 year	**(1,000,000)**	**-**	**(1,000,000)**
	(802,540)	**(74,753)**	**(877,293)**

22. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to 2023: £12,493 (2022: £12,204). An amount of £1,407 (2022: £2,301) is payable by the Charity at the year end and is included within Creditors.

The Charity is paying into a defined benefit plan for three employees. The Trustees are aware that there is a deficit on the overall defined benefit plan. However, The Park is ahead in its contributions and is being asked to reduce its monthly contributions going forwards. The Trustees consider that there is not enough information available to seperate The Park's assets and liabilities it may be possible in the future years to include this information in the financial statements.

23. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	*Group 2022 £*	**Charity 2023 £**	*Charity 2022 £*
Not later than 1 year	**737**	*1,517*	**737**	*1,517*
Later than 1 year and not later than 5 years	**-**	*632*	**-**	*632*
	737	*2,149*	**737**	*2,149*

24. Members' liability

The Charitable company is limited by guarantee and as such has no share capital. In the event of the Charitable company being wound up the liability of the members is limited to £1 each.

25. Related party transactions

At 31 March 2023 Silva Care Limited owed £NIL (2022: £5,157) to The Park Community Centre Limited. Matthew Moore, Trustee (Up until 27 March 2023), is a director of Silva Care Limited. Silva Care Limited was invoiced rent and other charges of £51,852 (2022: £67,412) during the year to 31 March 2023.

At 31 March 2023 The Park Knowle FC owed £350 (2022: £717) to The Park Community Centre Limited. Mike Alden, Trustee (Up until 28 November 2022), is involved in running the sports club. The Park Knowle FC was charged rent and other charges of £5,548 (2022: £4,122) during the year to 31 March 2023.

At 31 March 2023 The Park Education owed £17,209 (2022: £11,598) to The Park Community Centre Limited. The Park Education Limited were provided a loan from Park Community Centre Limited of £30,000 that was fully repaid during the year. The Park Education Limited was charged rent and other charges of £117,203 (2022: £11,598) during the year to 31 March 2023.

At 31 March 2023 Youth Moves owed £NIL (2022: NIL) to the Park Community Centre Limited. Clive Harry, Trustee, is a director of Youth Moves. Youth Moves was charged for rent, hiring of facilities and other charges of £31,711 (2022: £18,905) during the year to 31 March 2023.

At 31 March 2023, The Park Community Centre owed DF Development Management Limited £3,000 (2022: £NIL). Two Trustees, Phillip Briggs and Iain Neary are directors of DF Development Management Limited. The Park Community Centre were charged for development costs of £3,000 (2022: £25,000) during the year to 31 March 2023.

In 2021, a Trustee loaned the charity £155,000. This balance remains outstanding and is included in creditors at year end.

The Park Community Centre Financial Statements March 2023 for approval

Final Audit Report 2023-12-19

Created:	2023-12-18
By:	Ryszard Szarszewski (admin@randall-payne.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAABhY3XKH_IL8_8113BejLFN-4yGFICVt2

"The Park Community Centre Financial Statements March 2023 for approval" History

Document created by Ryszard Szarszewski (admin@randall-payne.co.uk)
2023-12-18 - 11:53:41 AM GMT- IP address: 82.33.214.66

Document emailed to David Freed (davidfreed@deeleyfreed.co.uk) for signature
2023-12-18 - 11:53:49 AM GMT

Document emailed to Ryan Moore (ryan.moore@randall-payne.co.uk) for signature
2023-12-18 - 11:53:50 AM GMT

Email viewed by David Freed (davidfreed@deeleyfreed.co.uk)
2023-12-18 - 12:22:26 PM GMT- IP address: 104.28.30.132

Document e-signed by David Freed (davidfreed@deeleyfreed.co.uk)
Signature Date: 2023-12-18 - 4:30:54 PM GMT - Time Source: server- IP address: 148.252.132.161

Email viewed by Ryan Moore (ryan.moore@randall-payne.co.uk)
2023-12-19 - 8:04:11 AM GMT- IP address: 104.47.1.254

Document e-signed by Ryan Moore (ryan.moore@randall-payne.co.uk)
Signature Date: 2023-12-19 - 8:04:37 AM GMT - Time Source: server- IP address: 82.33.214.66

Agreement completed.
2023-12-19 - 8:04:37 AM GMT

Adobe Acrobat Sign

THE PARK COMMUNITY CENTRE LIMITED

England & Wales - Charity number 1140834

Accounts

Registered number: 07472743
Charity number: 1140834

THE PARK COMMUNITY CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 9
Independent auditors' report on the financial statements	10 - 13
Statement of financial activities	14
Balance sheet	15 - 16
Statement of cash flows	17
Notes to the financial statements	18 - 38

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	David Freed, Chair of Trustees (Appointed 17/12/10) David Powell (Appointed 17/12/10, resigned 8/11/22) Iain Neary (Appointed 12/01/12) Mike Alden (Appointed 25/04/12, resigned 28/11/2022) Matthew Moore (Appointed 25/04/12) Jonathon Baker (Appointed 17/07/14) Gill Carter (Appointed 28/04/15) Clive Harry (Appointed 28/04/15) Marie Wright (Appointed 01/09/16) Neil Way (Appointed 04/04/17) Philip Briggs (Appointed 05/10/20) Avril Baker (Appointed 16/11/22)
Company registered number	07472743
Charity registered number	1140834
Registered office	The Park Daventry Road Knowle Bristol BS4 1DQ
Independent auditors	Randall & Payne LLP Chargrove House Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4GA
Bankers	National Westminster Bank 290 Wells Road Knowle Bristol BS4 2QA
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the The Park Community Centre Limited for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Status
The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and granted charitable status by the Charity Commission on the 18th March 2011 under number 1140834.

Structure Governance and Management
The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

Investment Powers
Under the Memorandum and Articles of Association the charity has the power to make any investment that Trustees see fit.

The Directors
The Board of Directors, who are Trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Appointment of New Trustees
New Trustees are recruited in line with the Memorandum and Articles of Association. Existing trustees are to be responsible for induction and training of new trustees.

Risk Review
The charity regularly considers the risks to which the charity is exposed at Trustees meetings. A formal risk register has not yet been prepared.

Covid-19
Covid was still a concern for the first 5 months of the year. We were in partial lockdown with only essential services being allowed on site. We also had many staff furloughed. However, as soon as were able to open fully all tenants returned and were paying their rent. The education provision continued with remote working and support. When students were able to return we worked with them in smaller group sizes and staggered their attendance on site. The Park also worked closely with the Alliance to ensure that support was being offered to the local community and people most at risk.

Going Concern
Although Covid has brought the charity many challenges over the last couple of years, it also presented some opportunities for financial savings resulting from government help. This has enabled the charity to build cash balances which will help it withstand the move into new premises and rising energy costs.

Organisation
The Charity is managed by an elected board of Trustees. All board decisions are minuted. The Park Community Centre Manager is Emma Hinton who reports directly to the Trustees.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

a. Policies and objectives

The objects of the charity are as follows:

a) To further or benefit the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life for the said inhabitants;

b) To maintain, manage and promote the existing community centre known as the Park (whether alone or in co-operation with any statutory authority or other person or body) for activities provided by the charity in furtherance of the objects; and

c) To promote such other charitable purposes as may from time to time be determined.

In the exercise of the charity's powers, to that end the charity has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Summary of main objectives in relation to the organisation's objects are as follows:

1) Effective governance
2) Commitment to equalities and inclusion
3) Creation of policies and procedures underpinning efficient operation and administration
4) Sound business planning and financial management
5) Fundraising and sustainability
6) Maintenance and improvement of premises
7) Reinforce local community participation and cohesion
8) Deliver Vocationally related education and training programmes
9) Provide youth work and play activities
10) Promote healthy lifestyles through:
    a) Sport b) Performing arts c) Healthy eating d) Treatments and therapies, and;
11) Contribution to employment and enterprise.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Summary of main achievements of the charity during the period

Governance
• The Park re-entered lockdown but remained partially open for essential services. Risk Assessments and guidelines were produced and adhered too.
• Weekly meetings being held with Beard the contractor for the new development.
• Strategy Vision document revisited.
• Monthly management meetings are held with a few trustees. This discusses more operational day to day issues.
• Regular meetings held with staff regarding the new build.

Staffing
• Some staff were re-furloughed during lockdown again, with all staff returning by May. They returned to work as various parts of the site re-opened.
• Some staff required support following Covid, this was addressed.

Finance
• Education income increased as the demand for the provision grew.
• Casual income from the gym/sports hall/conferences reduced due to Covid from previous years. However, with the move into new premises this is expected to increase.
• New insurance policies put in place for the new building.
• Appropriate licenses are in place.

Fundraising
• Lots of pledges of support for the redevelopment project.
• Money raised for Annual Pensioners Party.
• Quartet Grant report submitted.

Operation and Admin
• Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
• The Park has managed and navigated lockdowns during Covid, remaining open for essential services.
• Insurance claim for tree dealt with and settled.
• Meetings regarding PR for new build and loan with BBRC ongoing.
• Lots of preparation for the operation of the new building.
• The move into the new building was successful and all tenants were supported with their move. Everyone was very happy with the new premises.

Equalities and Inclusion
• Our Education provision continued during Covid.
• We enabled the essential services to continue accessing the site during Lockdown.
• Lots of meeting with tenants regarding the new build and what they will require.
• A lot of the student intake have EHCP's. Lots of preparation work was done with them for the move into the new building, to ensure they transitioned smoothly.

Premises
• Lots of maintenance issues with the old site. Things breaking down. Minimal/essential repairs being conducted only.
• New heating element required in the nursery. Despite the move into the new build being imminent, this work was completed.
• Fire alarm/extinguishers serviced.
• Rooms being cleared in preparation for the new build move.
• Drain survey completed in sports hall area.

Objectives and activities (continued)

• Moved into new premises in February 2022

Health and Wellbeing

a) Sport

• A strong sports and fitness program continue's, using a combination of independent organisations and in-house initiatives. These include Karate, basketball, Judo, Archery, Spinning, cricket and cycling. A lot of these activities were suspended during covid and are just beginning to build back up again.
• Kris Tavendar from Bristol Bears Community is using The Parks sports hall to run all ability sessions for groups on site such as Props and Silva Care alongside further developing our 2nd year students coaching sessions.
• Gym memberships were frozen during lock down. A lot of members have subsequently cancelled their memberships. The gym re-opened in May.
• The Park football club continues to grow and become a hub for disability football. Several trophies have been won.

b) Performing Arts

• Students conducted their own Christmas Dance Performance.

c) Healthy Living

• The café continues to offer food that people want to eat. Lots of healthy options are available.
• Workshops and masterclasses offered within the Cookery School with an emphasis on healthy eating.

Education and Training

• All student EHCP and transition meetings conducted in a timely manner.
• All learners alongside their vocational qualifications and functional skills, worked on an enrichment and employability skills alongside work experience to develop their skills working towards employment.
• Learning continued for all students during Covid. Online sessions and some 1:1 sessions for the most vulnerable were put into place.
• Monthly PQR meetings held with the college and this highlights no issues.
• Designated Safeguarding Lead training updated and completed.
• Good percentage of learners achieved a qualification in their chosen vocational course as well as qualifications in functional skills.

Employment and Enterprise

• Working in collaboration with the Knowle West Alliance. We continued to work closely with the Alliance during Lockdown supporting vulnerable and isolating community members.
• Working closely with the contractor for the new build, to encourage local recruitment.

Community

• Heavy involvement in the Knowle West Alliance supporting the community during Covid.
• There has been a lot of work on the new build and communication with the users of the site and the community.
• Move into the new build. Working closely with tenants and the local community to ensure a smooth transition.

Youth

• Youth work activities are mainly delivered through our on-site partner Youth Moves.
• Youth work has continued through Covid following national guidance.
• Street-based/ detached youth work in areas of greatest need in both Knowle West and Hartcliffe has continued and had some positive impact. This includes working with partners and on our own for the local communities.
• Slight delay in Youth Moves moving into their new space. However, they moved in and began utilizing the space to its full potential.

Achievements and performance

Financial review

a. Financial Review & Going concern

Financial review

Incoming resources for the charity were £6,377,303 compared to £3,026,329 in 2020/21.

Expenditure was £1,510,324 compared to £791,962 in 2020/21.

Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan for £1.0m during the year and the first capital repayment of £500k is due in February 2025. The Trustees are focussed on ensuring that unrestricted general funds are increased through trading activities at The Park, in order to ensure that the repayments on the loan are met.

Following the pandemic and since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies recieved are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above and results from our 2023/24 forecasts, the financial statements are prepared on the assumption that the entity is a going concern.

b. Reserves policy

The Trustees consider that reserves are an inherent part of The Park's risk management process. The need for reserves will vary depending on The Park's financial position and the assessment of the risks The Park faces at a particular time.

The Park's Trustees have determined a reserves policy to maintain reserves at a level consistent with established good business practice and that is prudent. As indicated in Notes 18 - 20 to the financial statements, The Park has total unrestricted reserves at 31 March 2022 of £7,936,25 of which, £8,894,729 is attributable to the net book value of the fixed assets. The remainder of the difference is primarily attributable to a £1.0m loan entered into by the Charity, which was taken out to finance the construction of the new Community Centre.

Plans for future periods

1. Governance
•Address operational profile of the trustee membership to ensure diversity is maintained.

Plans for future periods (continued)

•Address business and development plan to better reflect changing needs of Park and the community.

2.Business Viability
•Maximise income streams from tenants and lettings.
•Maximise and develop casual lettings and conference facilities.
•Maximise income from the gym and sports facilities.

3. Private investment
•Build on marketing profile to attract private donations.
•Apply for grants to address revenue streams.
•Apply for major funding to address long term capital needs of building.

4.Premises
•Understand the new building and how it works and ensure it is maximized to its full potential.
•The new build is not yet completed. The school building works next to us will begin and then we will be able to fully complete our build.
•Begin to look at possible refurbishment of the sports hall.

5. Operations and Staffing
• Look at the education program staffing.
• To maximise our rental potential.
• To ensure all Polices are up to date and current for the new build especially.

6. Community Cohesion
• Improve base line data re client base.
• Build upon community links and offer joint services.
• Host some large-scale events at The Park that the community can attend.

7. Education
• Continue to develop the education provision.
• Joint working with other providers to improve the Education offer across South Bristol.
• Explore opportunities of working closely with Oasis Academy following the redevelopment.

8. Play and Youth
• Look at how the new bigger space can be maximized and utilized to its full potential.
• Continue summer program for young people in local community
• Continue and increase the support given to young people pastorally, who have barriers to their learning.

9. Health and Wellbeing
(a) Sport
• Further develop our sports/fitness courses.
• Seek funding to improve the sporting facilities on site.
• Support the football team to enhance their offer further.
(b) Healthy Eating
• Continue to promote and teach our students and local community the importance of Healthy Eating.
• Continue to provide on-site catering of high quality

10. Employment
• Strengthen links with local employers of all sizes.
• Offer work placements in different areas.
• Prioritise local applications when recruiting.

Plans for future periods (continued)

11. Environment
- Manage Park site to a high environmental standard.
- Maximise role in recycling and sustainability initiatives.
- Encourage tenants to get more involved in maintaining their environment.

12. Arts and Culture
- Organise some large scale community events where artists/clubs can showcase their skills/performances.
- Strengthen the Performing Arts programme and local community.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Randall & Payne LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

David Freed
(Chair of Trustees)
Date: 19/12/2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of The Park Community Centre Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our audit planning process gave consideration to the risk of material misstatement in the financial statements, using the calculated materiality level which itself factored in the nature of the Company's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are in inherent in the nature of the Company's operations.

Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, the Charities Act 2011, UK GAAP and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

Our audit testing did not identify and issues in respect of the matters listed above, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARK COMMUNITY CENTRE LIMITED (CONTINUED)

Ryan Moore CA (Senior stautory auditor)
Randall & Payne LLP
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Date:

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**864,494**	**10,028**	**874,522**	*2,133,627*
Charitable activities	4	**-**	**5,502,764**	**5,502,764**	*801,247*
Investments	5	**-**	**17**	**17**	*13*
Other income	6	**-**	**-**	**-**	*91,442*
Total income		**864,494**	**5,512,809**	**6,377,303**	*3,026,329*
Expenditure on:					
Raising funds	7	**-**	**-**	**-**	*3,255*
Charitable activities	8	**6,915**	**1,135,543**	**1,142,458**	*788,707*
Total expenditure		**6,915**	**1,135,543**	**1,142,458**	*791,962*
Net income		**857,579**	**4,377,266**	**5,234,845**	*2,234,367*
Transfers between funds	18	**(986,823)**	**986,823**	**-**	*-*
Net movement in funds		**(129,244)**	**5,364,089**	**5,234,845**	*2,234,367*
Reconciliation of funds:					
Total funds brought forward		**141,817**	**2,572,170**	**2,713,987**	*479,618*
Net movement in funds		**(129,244)**	**5,364,089**	**5,234,845**	*2,234,367*
Total funds carried forward		**12,573**	**7,936,259**	**7,948,832**	*2,713,985*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 38 form part of these financial statements.

THE PARK COMMUNITY CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07472743

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	13		**8,894,728**		*2,047,776*
			8,894,728		*2,047,776*
Current assets					
Debtors	14	**157,615**		*556,900*	
Cash at bank and in hand		**349,761**		*4,554,996*	
		507,376		*5,111,896*	
Creditors: amounts falling due within one year	15	**(453,272)**		*(4,145,685)*	
Net current assets			**54,104**		*966,211*
Total assets less current liabilities			**8,948,832**		*3,013,987*
Creditors: amounts falling due after more than one year	16		**(1,000,000)**		*(300,000)*
Net assets excluding pension asset			**7,948,832**		*2,713,987*
Total net assets			**7,948,832**		*2,713,987*
Charity funds					
Restricted funds	18		**12,573**		*141,817*
Unrestricted funds	18		**7,936,259**		*2,572,170*
Total funds			**7,948,832**		*2,713,987*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

David Freed
(Chair of Trustees)
Date: 19/12/2022

The notes on pages 18 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	**5,519,038**	*1,584,158*
Cash flows from investing activities		
Proceeds from the sale of business and asset transfer	**9,665**	-
Proceeds from the sale of tangible fixed assets	**-**	*238,643*
Purchase of tangible fixed assets	**(7,023,840)**	*(1,640,176)*
Investment income	**17**	*13*
Increase / (decrease) in capital creditors and deferred income	**(3,410,115)**	*3,897,747*
Net cash (used in)/provided by investing activities	**(10,424,273)**	**2,496,227**
Cash flows from financing activities		
Cash inflows from new borrowing	**700,000**	*315,000*
Net cash provided by financing activities	**700,000**	**315,000**
Change in cash and cash equivalents in the year	**(4,205,235)**	**4,395,385**
Cash and cash equivalents at the beginning of the year	**4,554,996**	*159,611*
Cash and cash equivalents at the end of the year	**349,761**	*4,554,996*

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 18 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Park Community Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees believe the Charity is a going concern and the financial statements have been prepared on this basis.

The Trustees recognise that the activity in the last 12 months has been signficant and have performed budgets and forecasts to model the anticipated future financial performance of the Charity inline with its current commitments and known income streams. The Charity entered into a loan for £1.0m during the year and the first capital repayment of £500k is due in February 2025. The Trustees are focussed on ensuring that unrestricted general funds are increased through trading activities at The Park, in order to ensure that the repayments on the loan are met.

Following the pandemic and since re-opening the Community Centre in 2022 after completion of the capital works, letting income has gradually increased inline with expectations. The monies recieved are being, and will be, carefully monitored by the Charity's Finance team to ensure that they are used in the best way possible to ensure the Charity remains a going concern and that it can meet its long term financing commitments as they fall due. However, the Trustees recognise that further work in this area is required in order to ensure that the income continues to grow in light of increasing costs of running the organisation and inflation.

Based on the above and results from our 2023/24 forecasts, the financial statements are prepared on the assumption that the entity is a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is included on a receivable basis.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from donations is included in income when these are receivable, except as follows:
I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those period;
II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% reducing balance (excluding land)
Plant, machinery & equipment	- 20-33% straight line
Leasehold improvement	- 10% straight line
Assets under construction	- no depreciation until asset is brought into use

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

The Charity contributes to defined contribution pension schemes and a multi-employer defined benefit scheme. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Donations	862,988	468	**863,456**	*1,992,636*
Grants	1,506	9,560	**11,066**	*140,991*
	864,494	10,028	**874,522**	*2,133,627*
Total 2021	*2,000,345*	*133,282*	*2,133,627*	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from gym	15,221	**15,221**	*7,618*
Miscellaneous	51,664	**51,664**	*5,108*
Education	495,485	**495,485**	*360,598*
General rent	401,059	**401,059**	*412,222*
Casual income	40,567	**40,567**	*15,701*
Cafe income	48,767	**48,767**	-
Lease surrender	4,450,001	**4,450,001**	-
	5,502,764	**5,502,764**	*801,247*
Total 2021	*801,247*	*801,247*	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Interest received	17	**17**	*13*
Total 2021	*13*	*13*	

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Disposal proceeds	-	**-**	*91,442*
Total 2021	*91,442*	*91,442*	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Fundraising costs	-	**-**	*3,255*
Total 2021	*3,255*	*3,255*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	**Total 2022 £**	*Total 2021 £*
The Park	6,251	809,835	**816,086**	*492,864*
Education	664	304,306	**304,970**	*261,753*
Gym	-	21,401	**21,401**	*22,226*
Development	1	-	**1**	*11,864*
	6,915	1,135,543	**1,142,458**	*788,707*
Total 2021	-	*788,707*	*788,707*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	**Total funds 2022 £**	*Total funds 2021 £*
The Park	297,942	518,144	**816,086**	*492,864*
Education	303,475	1,495	**304,970**	*261,753*
Gym	21,402	-	**21,402**	*22,226*
Development	-	-	**-**	*11,864*
	622,819	519,639	**1,142,458**	*788,707*
Total 2021	*510,683*	*278,024*	*788,707*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	The Park 2022 £	Education 2022 £	Gym 2022 £	Development 2022 £	Total funds 2022 £	*Total funds 2021 £*
Staff costs	242,106	264,280	15,366	-	**521,752**	*426,343*
Events	3,807	-	-	-	**3,807**	*1,279*
Educational resources	-	32,206	25	-	**32,231**	*21,666*
Recruitment and training	350	2,451	-	-	**2,801**	*563*
Equipment costs	4,562	4,539	6,011	-	**15,112**	*6,295*
Marketing and advertising	2,735	-	-	-	**2,735**	*144*
Irrecoverable VAT	44,382	-	-	-	**44,382**	*54,393*
	297,942	303,476	21,402	-	**622,820**	*510,683*
Total 2021	*228,817*	*247,779*	*22,222*	*11,864*	*510,683*	

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	The Park 2022 £	Education 2022 £	Total funds 2022 £	*Total funds 2021 £*
Staff costs	700	297	**997**	*145*
Bar and cafe expenses	30,632	358	**30,990**	*12,569*
Premises costs	236,277	45	**236,322**	*161,810*
Misc costs	574	10	**584**	*278*
General office	26,768	784	**27,552**	*12,476*
Communications and IT	19,106	-	**19,106**	*22,263*
Finance costs	10,469	-	**10,469**	*1,168*
Membership subscriptions	2,540	-	**2,540**	*1,453*
Professional fees	23,856	-	**23,856**	*24,824*
Depreciation	21,002	-	**21,002**	*41,038*
Loss on disposal of tangible fixed assets	146,220	-	**146,220**	-
	518,144	1,494	**519,638**	*278,024*
Total 2021	*264,023*	*13,997*	*278,024*	

10. Auditors' remuneration

	2022 £	*2021 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**6,300**	*5,564*
Fees payable to the Company's auditor in respect of:		
Other services	**-**	*158*

11. Staff costs

	2022 £	2021 £
Wages and salaries	**480,808**	*393,264*
Social security costs	**28,740**	*20,039*
Contribution to defined contribution pension schemes	**12,204**	*13,040*
	521,752	*426,343*

No employee received emoluments of more than £60,000.

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Employees	**30**	*28*

No employee received remuneration amounting to more than £60,000 in either year.

The average weekly number of employees during the year was 30 (2021: 28), calculated on the basis of average headcount. The total employment benefits recieved by key management personnel including employer national insurance and employer pension contributions were £101,316 (2021: £88.979).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 March 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2021	**345,640**	**127,821**	**1,875,560**	**2,349,021**
Additions	**-**	**26,501**	**6,997,339**	**7,023,840**
Disposals	**(345,640)**	**-**	**-**	**(345,640)**
At 31 March 2022	**-**	**154,322**	**8,872,899**	**9,027,221**

13. Tangible fixed assets (continued)

	Long-term leasehold property £	Plant and machinery £	Other fixed assets £	Total £
Depreciation				
At 1 April 2021	**189,755**	**111,490**	**-**	**301,245**
Charge for the year	**-**	**6,827**	**14,175**	**21,002**
On disposals	**(189,755)**	**-**	**-**	**(189,755)**
At 31 March 2022	**-**	**118,317**	**14,175**	**132,492**
Net book value				
At 31 March 2022	**-**	**36,005**	**8,858,724**	**8,894,729**
At 31 March 2021	*155,885*	*16,331*	*1,875,560*	*2,047,776*

On 31 March 2022, The Park Community Centre Limited transferred the education business and certain assets to its subsidiary, The Park Education Ltd. Further information regarding this transfer can be found in Note 26 to the financial statements.

14. Debtors

	2022 £	*2021 £*
Due within one year		
Trade debtors	**86,194**	*296,759*
Other debtors	**26**	*132,800*
Prepayments and accrued income	**36,206**	*2,372*
Tax recoverable	**35,189**	*124,969*
	157,615	*556,900*

15. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Other loans	**155,000**	*155,000*
Trade creditors	**125,081**	*386,107*
Other taxation and social security	**4,961**	*27,622*

15. Creditors: Amounts falling due within one year (continued)

	2022 £	2021 £
Pension	**2,301**	*911*
Accruals and deferred income	**165,929**	*3,576,045*
	453,272	*4,145,685*

16. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other loans	**1,000,000**	*300,000*

The Charity has entered into a loan agreement with City Funds LP operating through CF General Partner Ltd in relation to financing the construction of a new community centre as a modern community hub facility.

The term of the loan is 8 years. The terms of the loan state that interest is not charged for the first 12 months after drawdown and with the next 12 months being at a fixed interest rate of 9.00% per annum. Thereafter, fixed interest is applied at the rate of 4.5% per annum.

The loan is secured by with fixed and floating charges covering all the property and untaking of the Charity.

Included within other loans due within one year is an amount of £155,000 (2021: £155,000). This loan has been provided to the Charity by a Trustee and is legally repayable on demand. The loan is interest free. The Trustee has indicated that the amount due is unlikely to be payable within the next 5 years and only to the extent that operating surpluses are generated sufficient enough to be able to make payments.

17. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**349,761**	*4,554,996*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	16,331	-	(6,827)	26,501	36,005
Leasehold improvements	2,031,444	-	(170,060)	5,842,339	7,703,723
	2,047,775	-	(176,887)	5,868,840	7,739,728
General funds					
General Funds - all funds	524,395	5,512,809	(958,656)	(4,882,017)	196,531
Total Unrestricted funds	2,572,170	5,512,809	(1,135,543)	986,823	7,936,259
Restricted funds					
Other restricted	5,898	3,926	(5,751)	-	4,073
The Park Building Redevelopment	119,255	785,007	-	(904,262)	-
Grateful Society	8,500	-	-	-	8,500
Alliance Fund	32	-	(32)	-	-
Student welfare	632	-	(632)	-	-
National Lotto Covid response grant	500	-	(500)	-	-
Football club & youth moves buildings	7,000	25,625	-	(32,625)	-
Churngold Cafe'	-	49,936	-	(49,936)	-
	141,817	864,494	(6,915)	(986,823)	12,573
Total of funds	2,713,987	6,377,303	(1,142,458)	-	7,948,832

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	120,451	-	(6,472)	(97,648)	16,331
Leasehold improvements fund	475,385	-	(34,564)	1,590,623	2,031,444
	595,836	-	(41,036)	1,492,975	2,047,775

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
General funds					
General Funds - all funds	10,208	1,025,984	(577,603)	65,805	524,394
Total Unrestricted funds	606,044	1,025,984	(618,639)	1,558,780	2,572,169

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds					
Nisbetts Education	12,018	-	(12,018)	-	-
Tea, dances & bingo	6,858	-	(960)	-	5,898
The Park building redevelopment	(140,000)	1,943,100	(125,000)	(1,558,845)	119,255
Parkfest	935	-	(1,000)	65	-
Grateful Society	8,500	-	-	-	8,500
Alliance Fund	32	-	-	-	32
Student Welfare	(516)	1,495	(347)	-	632

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2021* £
The Bramble Trust	*(14,253)*	*25,000*	*(10,747)*	-	-
National Lotto Covid response grant	-	*21,000*	*(20,500)*	-	*500*
Quartet Covid support	-	*2,750*	*(2,750)*	-	-
Football club & youth moves buildings	-	*7,000*	-	-	*7,000*
	(126,426)	*2,000,345*	*(173,322)*	*(1,558,780)*	*141,817*
Total of funds	*479,618*	*3,026,329*	*(791,961)*	-	*2,713,986*

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	**Income** £	**Expenditure** £	**Transfers in/out** £	**Balance at 31 March 2022** £
Designated funds	**2,047,775**	**-**	**(176,887)**	**5,868,840**	**7,739,728**
General funds	**524,395**	**5,512,809**	**(958,656)**	**(4,882,017)**	**196,531**
Restricted funds	**141,817**	**864,494**	**(6,915)**	**(986,823)**	**12,573**
	2,713,987	**6,377,303**	**(1,142,458)**	**-**	**7,948,832**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2021* £
Designated funds	*595,836*	-	*(41,036)*	*1,492,975*	*2,047,775*
General funds	*10,208*	*1,025,984*	*(577,603)*	*65,805*	*524,394*
Restricted funds	*(126,426)*	*2,000,345*	*(173,322)*	*(1,558,780)*	*141,817*
	479,618	*3,026,329*	*(791,961)*	-	*2,713,986*

19. Summary of funds (continued)

Restricted Funds

Bristol City Council – capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party – The Park organises, provided and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.
Weston College Building Better Opportunities – this program is funded by the ESF and National Lottery. This program aims to work with 16+ adults to help them overcome barriers to learning or employment and to help them access this. There are high staffing, ,marketing and other costs attached to this. The transfer from restricted funds relates to an allowable management charge towards central costs.

Nisbetts Education – Support work role paid for on the Education Program. This role will support some of the most vulnerable young people on the program.

Other restricted – These are a collection of several funds from different organisations restricted for similar purposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo.

Parkfest – Donations towards the running and costs of Parkfest 2019 & 2020.

The Park building redevelopment – This fund is restricted through the donations and grants received towards the development of The Park site and building. These were received from a variety of different organisations and individual donors. The restricted fund at the 2020 year-end is negative in anticipation of future funding received after the year-end once successful planning permission had been granted.

Grateful Society – This fund represents donations received to provide Tea Dances for the local community.

DWP – Wider than work – This fund represents grants received to enable the charity to work with people that have barriers to work and mental health issues.

Knowle West Alliance Denim Art Project – This fund represents a Art project with young people.

The Chantry Trust – This fund represents a donation received towards the redevelopment.

Bellevue Community First Fund – This fund represents a donation received towards the redevelopment.

Alliance Fund – This fund represents Art project with young people who are considered NEET.

Student Welfare – This fund represents monies receives for Student Welfare that includes bus fares, buying food and equipment. A negative balance remains at the 2020 year end in anticipation of restricted income that was received after the year end.

The Bramble Trust – This fund represents a donation towards the redevelopment. A negative balance remains at the 2020 year end in anticipation of restricted income that was received after the year end.

National Lottery Covid response grant – The funding was for non-furloughed members of the management team so that The Park could continue to work with a wide range of young people in the community by organising wellbeing activities, help with accessing essential services, providing support with a daily living tasks and ensuring IT support was in place for online learning.

19. Summary of funds (continued)

Quartet Covid Support – The Award was granted to buy computer tablets for students over the lockdown period.

Football club and youth moves buildings – These are donations given towards the Football Club and Youth Moves buildings for the redevelopment.

Designated Funds

Fixed assets fund and Leasehold improvements fund – Together they represent the total net book value of fixed assets less the loans outstanding against them.designated aside from general funds.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Designated funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	8,894,729	-	**8,894,729**
Current assets	12,573	218,597	276,206	**507,376**
Creditors due within one year	-	(373,597)	(79,676)	**(453,272)**
Creditors due in more than one year	-	(1,000,000)	-	**(1,000,000)**
Total	12,573	7,739,729	196,531	**7,948,833**

The Trustees have designated an asset reserve fund which is equal to the value of the total fixed assets less the loans outstanding against them. The Trustees have presented the split of net assets in this way as the loan was entered into by the Charity in order to fund the capital expansion project and is secured on the building that has been constructed.

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	*Unrestricted funds 2021* £	*Total funds 2021* £
Tangible fixed assets	-	*2,047,776*	*2,047,776*
Current assets	*141,817*	*4,970,079*	*5,111,896*
Creditors due within one year	-	*(4,145,685)*	*(4,145,685)*
Creditors due in more than one year	-	*(300,000)*	*(300,000)*
Total	*141,817*	*2,572,170*	*2,713,987*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021* £
Net income for the year (as per Statement of Financial Activities)	**5,234,845**	*2,234,367*
Adjustments for:		
Depreciation charges	**21,002**	*41,036*
Loss/(profit) on disposal of fixed assets	**146,220**	*(91,441)*
Decrease/(increase) in debtors	**399,285**	*(514,360)*
Decrease in creditors	**(282,297)**	*(85,431)*
Investment income (bank interest)	**(17)**	*(13)*
Net cash provided by operating activities	**5,519,038**	*1,584,158*

22. Analysis of cash and cash equivalents

	2022 £	*2021* £
Cash in hand	**349,761**	*4,554,996*
Total cash and cash equivalents	**349,761**	*4,554,996*

23. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	Amounts receiveable following transfer of trade and assets to subsidiary £	At 31 March 2022 £
Cash at bank and in hand	**4,554,996**	**(4,214,900)**	**9,665**	**349,761**
Debt due within 1 year	**(155,911)**	**(1,390)**	**-**	**(157,301)**
Debt due after 1 year	**(300,000)**	**(700,000)**	**-**	**(1,000,000)**
	4,099,085	**(4,916,290)**	**9,665**	**(807,540)**

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to 2022: £12,204 (2021: £13,039). An amount of £2,301 (2021: £911) is payable by the Charity at the year end and is included within Creditors.

The Charity is paying into a defined benefit plan for three employees. The Trustees are aware that there is a deficit on the overall defined benefit plan. However, The Park is ahead in its contributions and is being asked to reduce its monthly contributions going forwards. The Trustees consider that there is not enough information available to seperate The Park's assets and liabilities it may be possible in the future years to include this information in the financial statements.

25. Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	*2021 £*
Not later than 1 year	**1,517**	*1,517*
Later than 1 year and not later than 5 years	**632**	*2,149*
	2,149	*3,666*

26. Members' liability

The company is limited by guarantee and as such has no share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

27. Related party transactions

At 31 March 2022 Silva Care Limited owed £5,157 (2021: £Nil) to the Park Community Centre Limited. Matthew Moore, Trustee, is a director of Silva Care Limited. Silva Care Limited was invoiced rent and other charges of £67,412 (2021: £59,467) during the period 1 April 2021 to 31 March 2022.

At 31 March 2022 The Park Knowle FC owed £717 (2021: £Nil) to the Park Community Centre Limited. Mike Alden, Trustee, is involved in the running of the Sports Club. The Park Knowle FC was charged rent and other charges of £4,122 (2021: £nil during the period 1 April 2021 to 31 March 2022.

IIn the prior year, a Trustee loaned the charity £155,000. This balance remains outstanding and is included in creditors at year end.

During the year, the Charity incorporated a trading subsidiary, The Park Education Ltd. On 31 March 2022, The Park Community Centre Limited transferred the education business and certain assets to its subsidiary, The Park Education Limited. On this date, employees of the education business were transferred to The Park Education Ltd under TUPE. The consideration payable under the transfer agreement by The Park Education Ltd was £9,665.

No other related party transactions took place in the year other than reported in this note or elsewhere in the accounts.

THE PARK COMMUNITY CENTRE LIMITED

England & Wales - Charity number 1140834

Accounts

THE PARK COMMUNITY CENTRE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Company Registration Number: 07472743
Charity Number: 1140834

THE PARK COMMUNITY CENTRE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Contents	Pages
Report of the Trustees	1 – 9
Independent Auditor's Report to the Trustees	10 – 13
Statement of Financial Activities	14
Balance sheet	15
Statement of cash flows	16
Notes forming part of the financial statements	17 – 31

THE PARK COMMUNITY CENTRE LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Status

The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and granted charitable status by the Charity Commission on the 18th March 2011 under number 1140834.

Trustees

The Trustees (who are directors for the purpose of company law) who served during the period and since the period end were as follows:

David Freed	Chair	Appointed 17/12/10
David Powell		Appointed 17/12/10
Iain Neary		Appointed 12/01/12
Mike Alden		Appointed 25/04/12
Matthew Moore		Appointed 25/04/12
Jonathon Baker		Appointed 17/07/14
Gill Carter		Appointed 28/04/15
Clive Harry		Appointed 28/04/15
Marie Wright		Appointed 01/09/16
Neil Way		Appointed 04/04/17
Philip Briggs		Appointed 05/10/20

Registered Office

The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

Auditor

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Bristol BS48 1UR

Bankers

National Westminster Bank
290 Wells Road
Knowle
Bristol BS4 2QA

Solicitors

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol
BS1 6EG

THE PARK COMMUNITY CENTRE LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their Report and the Financial Statements for the period 1st April 2020 to 31st March 2021.

Structure Governance and Management

The Park Community Centre Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 07472743 and its charity number is 1140834.

Investment Powers

Under the Memorandum and Articles of Association the charity has the power to make any investment that Trustees see fit.

The Directors

The Board of Directors, who are Trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Appointment of New Trustees

New Trustees are recruited in line with the Memorandum and Articles of Association. Existing trustees are to be responsible for induction and training of new trustees.

Management of Charity

The day-to-day management of the charity is carried out by Emma Hinton. The key management personnel of the charity are Emma Hinton and Louise Hunt. The board of trustees appoint and set pay of key management personnel.

Risk Review

The Trustees continue to keep the charity's risks under review, particularly with regard to any major risks from time to time.

Financial risks are reviewed by way of regular meetings between the Trustee responsible for finance, the Park Community Centre director and a representative of the specialist accounting firm that maintains the charities financial records. The annual audit also ensures that risks are identified, assessed and controlled. All relevant matters are reported and discussed at Trustee meetings.

A specific risk relating to the current period relates to the development of new premises for the charity. A specific subgroup of Trustees meet monthly to review progress with chartered surveying firm appointed to manage the project.

A range of professional advice is sought, as necessary, on an ongoing basis including for legal matters and IT.

The charity has a lot of vulnerable young people and adults on site making safeguarding a risk. To mitigate this there are policies in place which everybody is aware of. All staff are DBS checked and complete safeguarding training and a lead Safeguarding Manager is appointed to monitor and deal with issues. All Trustees have also completed relevant training and there is a lead Trustee for safeguarding.

THE PARK COMMUNITY CENTRE LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Covid-19

The charity worked hard during Covid to try and minimize the effects. Our casual income stopped immediately in March prior to lockdown. We entered lockdown and half of our permanent tenant income also stopped. Many of tenants are self-employed and their income stopped also.

To counter this The Park closed for lockdown and then only re-opened partially. Three quarters of the staff team were furloughed, and the minimum were bought back when we were able to re-open.

The education provision continued with remote working and support.
Lots of work was put into making The Park covid secure for re-opening, however this incurred financial implications.

Applications were made for financial support to various organisations, some of which were successful.
The Park also worked closely with the Alliance to ensure that support was being offered to the local community and people most at risk.

Going Concern

Although Covid brought the charity many challenges, it also presented some opportunities for financial savings.

Furlough enabled us to keep employees on the payroll but only pay a small proportion of their wage.

During lockdown and in the periods of reduced opening, our costs significantly reduced. Utilities, running costs and other associated costs were hugely minimized. This enabled us to save money.

We were given rates relief which was a huge benefit and, as were able to continue our education provision, we maintained income from that activity.

All of this means that, now the charity is now fully reopened, it is in a more secure financial position than previously.

The improved financial position, at the date of signing these accounts, together with the expectation that the roll out of vaccinations will enable the charity to remain fully open leads the trustees to conclude that the charity can continue to operate as a going concern.

Organisation

The Charity is managed by a board of Trustees and all board decisions are minuted. The Park Community Centre director is Emma Hinton who reports directly to the Trustees.

Objects and activities

The objects of the charity are as follows:

a) To further or benefit the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life for the said inhabitants;

b) To maintain, manage and promote the existing community centre known as The Park (whether alone or in co-operation with any statutory authority or other person or body) for activities provided by the charity in furtherance of the objects; and
c) To promote such other charitable purposes as may from time to time be determined.

In the exercise of the charity's powers, to that end the charity has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Summary of main objectives in relation to the organisation's objects are as follows:

1) Effective governance
2) Commitment to equalities and inclusion
3) Creation of policies and procedures underpinning efficient operation and administration
4) Sound business planning and financial management
5) Fundraising and sustainability
6) Maintenance and improvement of site
7) Reinforce local community participation and cohesion
8) Deliver vocationally related education and training programmes
9) Provide youth work and play activities
10) Promote healthy lifestyles through
    a) Sport b) Performing arts c) Healthy eating d) Treatments and therapies
11) Contribution to employment and enterprise

Summary of main achievements of the charity during the period

Governance

- The Park re-opened partially following Covid. Risk Assessments and guidelines were produced and adhered too.
- Full board meetings take place quarterly and are well attended. Agenda standing items have focused on finance, and review of polices. Other issues are covered according to need, under standardized headings established in the development plan.
- Trust Development Committee set up and meeting regularly with regards to the new development.
- Monthly management meetings are held with a few trustees. This discusses more operational day to day issues.
  .

Staffing

- A lot of staff were furloughed during this period. They returned to work as various parts of the site re-opened.
- Education staff were recruited.

Finance

- Covid relief grants applied for and given.
- The Park registered for VAT.
- A lot of tenants struggled during covid and we offered them Covid relief on their rent.
- Utilities contracts renegotiated.

Fundraising

- Lots of pledges of support for the redevelopment project.

- BBRC documents completed and submitted.
- Donations given which ensures we can continue to run the tea dances.
- Joint KW Alliance funding bid to lottery for three years to build capacity in Knowle West for benefit of all partner organisations.

Operation and Admin

- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- The Park has managed and navigated lockdowns during Covid, remaining open for essential services.
- ICO completed and certificate displayed.
- Motion Picture License obtained and displayed.

Equalities and Inclusion

- Our education provision continued during Covid.
- We enabled the essential services to continue accessing the site during Lockdown.
- Working with social services, The Park identified 2 local families who were identified extremely vulnerable. We organized a collection and then bought food/presents for the families for Christmas.
- Lots of collaborative work with organisations in Knowle to support the community with Covid.

Premises

- Fogging equipment purchased for Covid. Rooms are being regularly fogged.
- Boilers/café extraction/other services serviced.
- Premises maintenance on site continuing, despite the new build.
- Works on the car park completed.
- Rooms being cleared in preparation for the new build move.
- Lift out of action completed due to cost of repairs.

Health and Wellbeing

a) Sport
   - A strong sports and fitness program continues, using a combination of independent organisations and in-house initiatives. These include Karate, basketball, Judo, Archery, Spinning, cricket, and cycling. A lot of these activities were suspended during covid and are just beginning to build back up again.
   - Kris Tavendar from Bristol Bears Community is using The Parks sports hall to run all ability sessions for groups on site such as Props and Silva Care alongside further developing our 2nd year students coaching sessions.
   - Gym memberships were frozen during lock down. A lot of members have subsequently cancelled their memberships.
   - The Park football club continues to grow and become a hub for disability football. Several trophies have been won.

b) Performing Arts
   - Annual Parkfest festival was planned for but unfortunately had to be cancelled due to Covid.

c) Healthy Living
   - The café continues to offer food that people want to eat. Lots of healthy options available.

- Workshops and masterclasses offered within the Cookery School with an emphasis on healthy eating.
- The Cookery School were one of the organisations we enabled to stay on site during Covid Lockdown. They were preparing and cooking hundreds of meals a day for local and vulnerable families.

Education and Training

- Safeguarding Audit completed by Bristol City Council.
- All learners alongside their vocational qualifications and functional skills, worked on an enrichment and employability skills alongside work experience to develop their skills working towards employment.
- Learning continued for all students during Covid. Online sessions and some 1:1 sessions for the most vulnerable were put into place.
- All governing body compliance completed.
- A new contract was set up for our education provision through City of Bristol College.
- Good percentage of learners achieved a qualification in their chosen vocational course as well as qualifications in functional skills.

Employment and Enterprise

- Working in collaboration with the Knowle West Alliance. We worked closely with the Alliance during Lockdown supporting vulnerable and isolating community members.
- Working closely with Bristol Animal Rescue to offer free veterinary care to local residents.

Community

- Heavy involvement in the Knowle West Alliance supporting the community during Covid.
- We had a lot of tenants give notice during Covid. However, we did have a few new organisation's join.
- There has been a lot of work on the new build and communication with the users of the site and the community.

Youth

- Youth work activities are mainly delivered through our on-site partner Youth Moves.
- Youth work has continued through Covid following national guidance.
- Street-based/ detached youth work in areas of greatest need in both Knowle West and Hartcliffe has continued and had some positive impact. This includes working with partners and on our own for the local communities.
- Sessions have included work around Black History Month (which has been even more important given the ethnic make-up of South Bristol and the recent world events relating to the Black Lives Matter campaign), and most recently a link up with the Hengrove Lodge Care Home creating packages and cards to send to isolated older people.

Financial Review

Income of the charity was £3,026,329 compared to £1,028,158 in the prior year. Expenditure incurred was £791,961 compared to £985,123 in the prior year. Total net funds position at year end was £2,713,986 which primarily relates to the redevelopment, compared to £479,618 in the prior year.

Reserves Policy

The trustees consider that reserves are an inherent part of The Park's risk management process. The need for reserves will vary depending on The Park's financial position and the assessment of the risks The Park faces at a particular time.

The Trustees recognise the need to hold reserves in order to deal with the adverse changes in income and expenditure that may occur in the future. The charity aims to hold sufficient reserves to cover 6 months' worth of expenditure.

The free reserves of the charity can be calculated as total reserves, less loans committed to tangible fixed assets, less reserves relating to tangible fixed assets, less restricted funds. At 31 March 2021 the level of free reserves was £679,394. These funds will be needed in the upcoming year as The Park seeks to complete the development.

Plans for Future Periods

1. Governance
    - Address operational profile of the trustee membership to ensure diversity is maintained.
    - Plan move into the new building.
    - Address business and development plan to better reflect changing needs of Park and the community.
2. Business Viability
    - Maximise income streams from tenants and lettings.
    - Maximise and develop casual lettings and conference facilities.
    - Maximise income from the gym and sports facilities.
3. Private investment
    - Build on marketing profile to attract private donations.
    - Apply for grants to address revenue streams.
    - Apply for major funding to address long term capital needs of building.
4. Premises
    - Clear site in readiness of moving to the new building.
    - Continue capital works for refurbishment/upgrading around site.
    - Ensure continued monitoring of water systems.
5. Operations and Staffing
    - Look at the education program staffing.
    - To maximise our rental potential.
    - To ensure all Polices are up to date and current.
6. Community Cohesion
    - Improve base line data re client base.
    - Build upon community links and offer joint services.
    - Host some large-scale events at The Park that the community can attend.
7. Education
    - Continue to develop the education provision.
    - Joint working with other providers to improve the Education offer across South Bristol.
    - Explore opportunities of working closely with Oasis Academy following the redevelopment.
8. Play and Youth
    - Continue to develop and expand the NCS program.
    - Continue summer program for young people in local community.
    - Continue and increase the support given to young people pastorally, who have barriers to their learning.
9. Health and Wellbeing

(a) Sport
    - Further develop our sports/fitness courses.

- Seek funding to improve the sporting facilities on site.
- Support the football team to enhance their offer further.

(b) Healthy Eating

- Develop onsite 'nursery' to grow more produce to sell.
- Develop local market to include food sales.
- Continue to provide on-site catering of high quality

10. Employment
    - Strengthen links with local employers of all sizes.
    - Offer work placements in different areas.
    - Prioritise local applications when recruiting.
11. Environment
    - Manage Park site to a high environmental standard.
    - Maximise role in recycling and sustainability initiatives.
    - Encourage tenants to get more involved in maintaining their environment.
12. Arts and Culture
    - Organise some large-scale community events where artists/clubs can showcase their skills/performances.
    - Strengthen the Performing Arts programme and links with local community and professional associations.
    - Continue and increase the support given to young people pastorally, who have barriers to their learning.
13. Health and Wellbeing

(c) Sport

- Further develop our sports/fitness courses.
- Seek funding to improve the sporting facilities on site.
- Support the football team to enhance their offer further.

(d) Healthy Eating

- Develop onsite 'nursery' to grow more produce to sell.
- Develop local market to include food sales.
- Continue to provide on-site catering of high quality

14. Employment
    - Strengthen links with local employers of all sizes.
    - Offer work placements in different areas.
    - Prioritise local applications when recruiting.
15. Environment
    - Manage Park site to a high environmental standard.
    - Maximise role in recycling and sustainability initiatives.
    - Encourage tenants to get more involved in maintaining their environment.
16. Arts and Culture
    - Organise some large-scale community events where artists/clubs can showcase their skills/performances.
    - Strengthen the Performing Arts programme and links with local community and professional associations.

THE PARK COMMUNITY CENTRE LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Park Community Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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 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 judgments and accounting 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 business.

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 audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Auditor

Burton Sweet were appointed as auditor during the period and have expressed their willingness to continue in that capacity.

Registered Office

The Park
Daventry Road
Knowle
Bristol
BS4 2QA

Signed by order of the Trustees

David Freed
Trustee

Approved by the Trustees on:

THE PARK COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2021

Independent auditor's report to the members of The Park Community Centre Limited

Opinion

We have audited the financial statements of The Park Community Centre Limited (the "Charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted out audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report (incorporating the director's report). We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or;

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern

and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the charitable company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charitable company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm This description forms part of our auditor's report.

Joshua Kingston BSc ACA (Senior Statutory Auditor)
For and on behalf of Burton Sweet Limited and Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: ……..

THE PARK COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	**2**	133,282	2,000,345	2,133,627	151,519
Charitable activities	**3**	801,247	-	801,247	876,536
Investments	**4**	13	-	13	103
Other		91,442	-	91,442	-
Total income		1,025,984	2,000,345	3,026,329	1,028,158
Expenditure on:					
Raising funds	**5**	3,255	-	3,255	36,000
Charitable activities	**6**	615,384	173,322	788,706	949,123
Total expenditure		618,639	173,322	791,961	985,123
Net income/(expenditure)	**10**	407,345	1,827,023	2,234,368	43,035
Transfers between funds		1,558,780	(1,558,780)	-	-
Net movement in funds		1,966,125	268,243	2,234,368	43,035
Total funds at 1 April	**22**	606,044	(126,426)	479,618	436,583
Total funds at 31 March	**22**	2,572,169	141,817	2,713,986	479,618

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 14 for the comparative Statement of Financial Activities

The notes on pages 17 to 31 form part of these financial statements

THE PARK COMMUNITY CENTRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

Company number: 07472743

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	**15**	2,047,775	595,836
		2,047,775	595,836
Current assets			
Debtors	**16**	556,900	42,540
Cash at bank and in hand		4,554,995	159,611
		5,111,895	202,151
Liabilities			
Creditors : amounts falling due within one year	**17**	(4,145,684)	(318,369)
Net current assets		966,211	(116,218)
Total assets less current liabilities		3,013,986	479,618
Creditors : amounts falling due after more than one year	**18**	(300,000)	-
Net assets		2,713,986	479,618
FUNDS			
Unrestricted funds			
General funds	**23**	524,394	10,208
Designated funds	**23**	2,047,775	595,836
Restricted funds	**23**	141,817	(126,426)
Total funds		2,713,986	479,618

These financial statements were approved by the Trustees on ..... and are signed on their behalf by:

David Freed (Chair)
Trustee

The notes on pages 17 to 31 form part of these financial statements

THE PARK COMMUNITY CENTRE LIMITED

STATEMENT OF CASHFLOWS

YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Net cash inflow from operating activities	**20**	1,584,157	75,858
Non-operational cash flows:			
Investing activities			
Tangible fixed asset additions		(1,640,176)	(310,550)
Tangible fixed assets, proceeds from disposals		238,643	-
Increase in capital creditors and deferred income		3,897,747	87,324
Investment income		13	103
		2,496,227	(223,123)
Investing activities			
New loan		315,000	140,000
		315,000	140,000
Net cash inflow/(outflow) for the year	**21**	4,395,384	(7,265)

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 17 to 31 form part of these financial statements

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS102) and the requirements of the Charities Statement of Recommended Practice based thereon.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern (see note 27). This has been considered in light of the Covid-19 pandemic and its affect on the Charity and the wider economy, please see the Trustees' Report for more details.

Income

Income from donations is included in income when these are receivable, except as follows:

I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

1 Accounting policies *(continued)*

Pension costs and other post-retirement benefits
The charity contributes to defined contribution pension schemes and a multi-employer defined benefit scheme. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold property	2% reducing balance (excluding land)
Equipment	20 - 33% straight line
Leasehold improvement	over 10 years; straight line
Assets under construction	no depreciation until asset is brought into use

Fund accounting
Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 22 of the financial statements.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash and cash equivalents
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
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 discounts due.

2 Income from donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	13,291	1,979,345	1,992,636
Grants received	119,991	21,000	140,991
	133,282	2,000,345	2,133,627

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations	8,569	122,231	130,800
Grants received	-	20,719	20,719
	8,569	142,950	151,519

3 Income from charitable activities

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Rent	412,222	-	412,222
Education	360,598	-	360,598
Casual Income	15,701	-	15,701
Income from gym	7,618	-	7,618
Income from bar	-	-	-
Miscellaneous	5,108	-	5,108
	801,247	-	801,247

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General Rent	372,349	-	372,349
Education	235,940	118,297	354,237
Casual Income	99,926	-	99,926
Income from gym	43,498	-	43,498
Income from bar	17	-	17
Miscellaneous	6,509	-	6,509
	758,239	118,297	876,536

4 Income from investments

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Interest received	13	-	13	103
	13	-	13	103

All investment income received in the prior year was unrestricted in nature.

5 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Fundraising costs	3,255	-	3,255	36,000
	3,255	-	3,255	36,000

All prior year fundraising costs were expended out of unrestricted funds.

6 Expenditure on charitable activities by fund type

Current year	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Education	235,414	12,365	247,779
Gym	22,222	-	22,222
The Park	207,130	21,687	228,817
Development	-	11,864	11,864
Support Costs	275,501	2,523	278,024
	740,267	48,439	788,706

Prior year	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Education	190,746	113,676	304,422
Gym	53,050	-	53,050
The Park	239,611	6,882	246,493
Development	-	498	498
Support Costs	342,685	1,975	344,660
	826,092	123,031	949,123

7 Expenditure on charitable activities by activity type

	Direct Costs	Support Costs (Note 8)	Total Funds 2021
	£	£	£
Education	247,779	13,974	261,753
Gym	22,222	4	22,226
The Park	228,817	264,046	492,863
Development	11,864	-	11,864
	510,682	278,024	788,706

Prior year comparative	Direct Costs	Support Costs (Note 8)	Total Funds 2020
	£	£	£
Education	304,422	8,119	312,541
Gym	53,050	154	53,204
The Park	246,493	336,387	582,880
Development	498	-	498
	604,463	344,660	949,123

8 Support costs

Support costs, included in notes 6 & 7, are as follows:

Current year	Education	Gym	The Park	Total 2021
	£	£	£	£
Staff Costs	145	-	-	145
Premises	134	2	161,675	161,811
Communications and IT	153	-	22,110	22,263
General Office	973	2	12,954	13,929
Finance Costs	-	-	1,169	1,169
Bar and café supplies	12,569	-	-	12,569
Miscellaneous	23	-	255	278
Depreciation	-	-	41,036	41,036
Governance costs (Note 9)	-	-	24,824	24,824
	13,997	4	264,023	278,024

8 Support costs *(continued)*

Prior year	Education	Gym	The Park	Total 2020
	£	£	£	£
Staff Costs	1,472	-	750	2,222
Premises	630	11	234,258	234,899
Communications and IT	242	-	19,547	19,789
General Office	5,100	143	10,711	15,954
Finance Costs	-	-	1,210	1,210
Bar and café supplies	675	-	-	675
Miscellaneous	65	-	222	287
Depreciation	-	-	47,674	47,674
Governance costs (Note 9)	-	-	21,950	21,950
	8,184	154	336,322	344,660

9 Governance costs

		Total Funds 2021	Total Funds 2020
		£	£
Auditor's fees	- for audit services	5,564	5,976
	- for other services	158	474
Accountancy fees		19,102	15,500
		24,824	21,950

10 Net income/(expenditure) for the year

This is stated after charging:

		2021	2020
		£	£
Auditor's remuneration	- for audit services	5,564	5,976
	- for other services	158	474
Depreciation		41,036	47,674

No Trustee received reimbursed for their out of pocket travel expenses (2020: none). No Trustee received any remuneration during the year or the prior year.

Aggregate donations from Trustees, key management personnel, and other related parties was £1,000 (2020: £93,560).

11 Staff costs and numbers

The aggregate payroll costs were:

	2021	2020
	£	£
Wages & salaries	393,264	489,754
Social security costs	20,039	30,682
Pension contributions	13,039	28,270
	426,342	548,706

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 28 (2020: 29), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £88,979 (2020: £92,030).

12 Taxation

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

13 Limited by guarantee

The company is limited by guarantee and as such has no share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

14 Comparative Statement of Financial Activities

For the year ended 31 March 2020	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:			
Donations and legacies	8,569	142,950	151,519
Charitable activities	765,767	110,769	876,536
Investment income	103	-	103
Total income	774,439	253,719	1,028,158
Expenditure on:			
Raising funds	36,000	-	36,000
Charitable activities	540,031	409,092	949,123
Total expenditure	576,031	409,092	985,123
Net income/(expenditure) for the year	198,408	(155,373)	43,035
Transfers between funds	8,615	(8,615)	-
Net movement in funds	207,023	(163,988)	43,035
Total funds at 1 April 2019	399,021	37,562	436,583
Total funds at 31 March 2020	597,429	(117,811)	479,618

15 Tangible fixed assets

	Freehold property	Equipment	Leasehold improvement	Assets under construction	Total
Cost or valuation	**£**	**£**	**£**	**£**	**£**
At 1 April 2020	100,000	127,821	406,255	235,384	869,460
Additions	-	-	-	1,640,176	1,640,176
Disposals	(100,000)	-	(60,615)	-	(160,615)
At 31 March 2021	-	127,821	345,640	1,875,560	2,349,021
Depreciation					
At 1 April 2020	2,352	105,018	166,254	-	273,624
Charge for the year	-	6,472	34,564	-	41,036
Disposals	(2,352)	-	(11,062)	-	(13,414)
At 31 March 2021	-	111,490	189,756	-	301,246
Net book value					
At 31 March 2021	-	16,331	155,884	1,875,560	2,047,775
At 31 March 2020	97,648	22,803	240,001	235,384	595,836

16 Debtors

	2021	2020
Due in less than one year:	**£**	£
Trade debtors	296,759	13,112
Prepayments and accrued income	2,372	24,224
VAT	124,968	-
Other debtors	132,801	5,204
	556,900	42,540

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	386,107	119,051
Accruals and deferred income	35,743	40,155
Social security and other taxes	27,622	7,377
Other creditors	911	11,786
Other creditors: loan	155,000	140,000
Lease surrender proceeds on account	3,540,301	-
	4,145,684	318,369

18 Creditors: amounts falling due after one year

	2021	2020
	£	£
Other creditors: loan	300,000	-
	300,000	-

The long term loan is secured by a fixed and floating charge over all the undertaking, property and assets of the charity.

19 Pensions and other post retirement benefits

The amount recognised in income or expenditure as an expense in relation to defined contribution plans and multi-employer defined benefit plans was £13,039 (2020: £28,270).

The charity is paying into a defined benefit plan for three employees. There is an deficit on the overall defined benefit plan of £47.4m. However, The Park is ahead in its contributions and is being asked to reduce its monthly contributions. There is not enough information to separate The Park's assets and liabilities of the scheme, but it may be possible in future years.

20 Reconciliation of net movement in funds to net cash inflow from operating activities

	2021	2020
	£	£
Statement of Financial Activities: Net movement in funds	2,234,368	43,035
Investment income	(13)	(103)
Depreciation	41,036	47,674
Gain/loss on disposal of fixed assets	(91,442)	-
Increase/(decrease) in operational creditors: current liabilities	(85,432)	(18,916)
Decrease / (increase) in debtors	(514,360)	4,168
Net cash (outflow)/inflow from operating activities	1,584,157	75,858

21 Analysis of changes in cash during the year

	Note	2021	2020	Change
		£	£	£
Cash at bank and in hand		4,554,995	159,611	4,395,384

	2020	2019	Change
	£	£	£
Cash at bank and in hand	159,611	166,876	(7,265)

22 Movement in funds

Current year	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
Restricted funds	£	£	£	£	£
Nisbetts Education	12,018	-	(12,018)	-	-
Tea, dances & bingo	6,858	-	(960)	-	5,898
The Park building redevelopment	(140,000)	1,943,100	(125,000)	(1,558,845)	119,255
Parkfest	935	-	(1,000)	65	-
Grateful Society	8,500	-	-	-	8,500
Alliance Fund	32	-	-	-	32
Student Welfare	(516)	1,495	(347)	-	632
The Bramble Trust	(14,253)	25,000	(10,747)	-	-
National Lotto Covid response grant	-	21,000	(20,500)	-	500
Quartet Covid support	-	2,750	(2,750)	-	-
Football club & youth moves buildings	-	7,000	-	-	7,000
	(126,426)	2,000,345	(173,322)	(1,558,780)	141,817
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	120,451	-	(6,472)	(97,648)	16,331
Leasehold improvements fund	475,385	-	(34,564)	1,590,623	2,031,444
General funds	10,208	1,025,984	(577,603)	65,805	524,394
	606,044	1,025,984	(618,639)	1,558,780	2,572,169
Total funds	479,618	3,026,329	(791,961)	-	2,713,986

22 Movement in funds *(continued)*

Prior year	At 1 April 2019	Income	Expenditure	Transfers	At 31 Mar 2020
Restricted funds	**£**	**£**	**£**	**£**	**£**
Bristol City Council	8,615	-	-	(8,615)	-
Pensioners Christmas Party	-	1,613	(1,613)	-	-
Weston Collage Building Better Opportunities	11,649	85,269	(96,918)	-	-
Nisbetts Education	12,510	25,500	(25,992)	-	12,018
Tea, dances & bingo	4,468	8,610	(6,220)	-	6,858
The Park building redevelopment	-	119,018	(259,018)	-	(140,000)
Parkfest	320	1,000	(385)	-	935
Quartet Transport	-	1,000	(1,000)	-	-
Grateful Society	-	8,500	-	-	8,500
DWP - Wider than work	-	2,104	(2,104)	-	-
Knowle West Alliance Denim Art Project	-	100	(100)	-	-
The Chantry Trust	-	100	(100)	-	-
Bellevue Community First Fund	-	1,000	(1,000)	-	-
Alliance Fund	-	405	(373)	-	32
Student Welfare	-	500	(1,016)	-	(516)
The Bramble Trust	-	-	(14,253)	-	(14,253)
	37,562	254,719	(410,092)	(8,615)	(126,426)
Unrestricted funds					
Designated funds					
Fixed asset fund - owned	106,062	-	(10,897)	25,286	120,451
Leasehold improvements fund	226,898	-	(36,777)	285,264	475,385
General funds	66,061	774,439	(528,357)	(301,935)	10,208
	399,021	774,439	(576,031)	8,615	606,044
Total funds	436,583	1,029,158	(986,123)	-	479,618

Restricted funds

Bristol City Council - capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party - The Park organises, provided and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.

Weston College Building Better Opportunities - this program is funded by the ESF and National Lottery. This program aims to work with 16+ adults to help them overcome barriers to learning or employment, and to help them access this. There are high staffing, marketing and other costs attached to this. The transfer from restricted funds relates to an allowable management charge towards central costs.

22 Movement in funds *(continued)*

Nisbetts Education - Support worker role paid for on the Education Program. This role will support some of the most vulnerable young people on the program.

Tea, dances & bingo - These are a collection of several funds from different organisations restricted for similar puposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo

Parkfest - Donations towards the running and costs of Parkfest 2019 & 2020.

The Park building redevelopment - This fund is restricted through the donations and grants received towards the development of The Park site and building. These were received from a variety of different organisations and individual donors. The restricted fund at the 2020 year-end is negative in anticipation of future funding received after the year-end once successful planning permission had been granted.

Grateful Society - This fund represents donations receieved to provide Tea Dances for the local community.

DWP - Wider than work - This fund represents grants received to enable the charity to work with people that have barriers to work and mental health issues.

Knowle West Alliance Denim Art Project - This fund represents a Art project with young people who were considered NEET.

The Chantry Trust - This fund represents a donation received towards the redevelopment.

Bellevue Community First Fund - This fund represents a donation received towards the redevelopment.

Alliance Fund - This fund represents a Art project with young people who are considered NEET.

Student Welfare - This fund represents monies received for Student Welfare that includes bus fares, buying food and equipment.
A negative balance remains at the 2020 year-end in anticipation of restricted income that was received after the year-end.

The Bramble Trust - This fund represents a donation towards the redevelopment.
A negative balance remains at the 2020 year-end in anticipation of restricted income that was received after the year-end.

National Lottery Covid response grant - The funding was for non-furloughed members of the management team so that The Park could continue to work with a wide range of young people in the community by organising wellbeing activities, help with accessing essential services, providing support with daily living tasks and ensuring IT support was in place for online learning.

Quartet Covid Support - The Award was granted to buy computer tablets for students over the lockdown period.

Football club and youth moves buildings - These are donations given towards the Football Club and Youth Moves buildings for the redevelopment.

Designated funds
Fixed assets fund and Leasehold improvements fund - Together they represent the total net book value of fixed assets, designated aside from general funds.

23 Analysis of net assets between funds

As at 31 March 2021	Restricted Funds	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£	£
Tangible fixed assets	-	2,047,775	-	2,047,775
Loans in relation to tangible fixed assets	-	-	(155,000)	(155,000)
Other net assets	141,817	-	679,394	821,211
	141,817	2,047,775	524,394	2,713,986

Once the funds are utilised within the new build, the new loan will also be in relation to tangible fixed assets.

As at 31 March 2020	Restricted Funds	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£	£
Tangible fixed assets	-	595,836	-	595,836
Loans in relation to tangible fixed assets			(140,000)	(140,000)
Other net assets	(126,426)	-	150,208	23,782
	(126,426)	595,836	10,208	479,618

24 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

Payments due:	2021	2020
	£	£
Not later than 1 year	1,517	1,517
Later than 1 year and not later than 5 years	2,149	3,665
	3,666	5,182

25 Related party transactions

At 31 March 2020 Silva Care Limited owed £Nil (2020: £Nil) to The Park Community Centre Limited. Matthew Moore, Trustee, is a director of Silva Care Limited. Silva Care Limited was invoiced rent and other charges of £59,467 (2020: £52,117) during the period 1 April 2020 to 31 March 2021.

At 31 March 2021 The Park Knowle FC owed £Nil (2020: £Nil) to The Park Community Centre Limited. Mike Alden, Trustee, is involved in running the sports club. The Park Knowle FC was charged rent of £Nil (2020: £3,008) during the period 1 April 2020 to 31 March 2021.

In the year, the trustees have loaned the charity £155,000 (2020:£140,00). This balance is included in creditors at at year end.

No other related party transactions took place in the year other than reported in this note or elsewhere in the accounts.

26 VAT

A VAT reclaim has been made by the charity for the period 1 July 2018 to 31 October 2020 of £11,044 in the prior year. This VAT issue was resolved in the current year and there were no penalties incurred for late registration.

27 Going concern

The improved financial position, at the date of signing these accounts, together with the expectation that the roll out of vaccinations will enable the charity to remain fully open leads the trustees to conclude that the charity can continue to operate as a going concern.