

**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

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# THE PARK COMMUNITY CENTRE LIMITED

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

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### 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 18<sup>th</sup> 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

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2021**

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The Trustees are pleased to present their Report and the Financial Statements for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> 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.

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2021**

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#### **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;
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# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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- 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 policies. 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.
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# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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- 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 2<sup>nd</sup> 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.

# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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- 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 PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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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 Policies 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.
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## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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- 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.
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# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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### 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:

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**YEAR ENDED 31 MARCH 2021**

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### **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 our 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.

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**YEAR ENDED 31 MARCH 2021**

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### **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

# THE PARK COMMUNITY CENTRE LIMITED

## INDEPENDENT AUDITOR'S REPORT

### YEAR ENDED 31 MARCH 2021

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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:

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# THE PARK COMMUNITY CENTRE LIMITED

## INDEPENDENT AUDITOR'S REPORT

### YEAR ENDED 31 MARCH 2021

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- 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](http://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 £
<b>Income from:</b>					
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	-
<b>Total income</b>		<u>1,025,984</u>	<u>2,000,345</u>	<u>3,026,329</u>	<u>1,028,158</u>
<b>Expenditure on:</b>					
Raising funds	5	3,255	-	3,255	36,000
Charitable activities	6	615,384	173,322	788,706	949,123
<b>Total expenditure</b>		<u>618,639</u>	<u>173,322</u>	<u>791,961</u>	<u>985,123</u>
<b>Net income/(expenditure)</b>	<b>10</b>	407,345	1,827,023	2,234,368	43,035
Transfers between funds		1,558,780	(1,558,780)	-	-
<b>Net movement in funds</b>		<u>1,966,125</u>	<u>268,243</u>	<u>2,234,368</u>	<u>43,035</u>
<b>Total funds at 1 April</b>	<b>22</b>	606,044	(126,426)	479,618	436,583
<b>Total funds at 31 March</b>	<b>22</b>	<u>2,572,169</u>	<u>141,817</u>	<u>2,713,986</u>	<u>479,618</u>

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 £
<b>Fixed assets</b>			
Tangible assets	15	2,047,775	595,836
		<u>2,047,775</u>	<u>595,836</u>
<b>Current assets</b>			
Debtors	16	556,900	42,540
Cash at bank and in hand		4,554,995	159,611
		<u>5,111,895</u>	<u>202,151</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	17	(4,145,684)	(318,369)
<b>Net current assets</b>		<u>966,211</u>	<u>(116,218)</u>
<b>Total assets less current liabilities</b>		<u>3,013,986</u>	<u>479,618</u>
Creditors : amounts falling due after more than one year	18	(300,000)	-
<b>Net assets</b>		<u><u>2,713,986</u></u>	<u><u>479,618</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	23	524,394	10,208
Designated funds	23	2,047,775	595,836
<b>Restricted funds</b>	23	141,817	(126,426)
<b>Total funds</b>		<u><u>2,713,986</u></u>	<u><u>479,618</u></u>

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**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Net cash inflow from operating activities</b>	<b>20</b>	1,584,157	75,858
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
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
		<u>2,496,227</u>	<u>(223,123)</u>
<b>Investing activities</b>			
New loan		315,000	140,000
		<u>315,000</u>	<u>140,000</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>21</b>	<u><u>4,395,384</u></u>	<u><u>(7,265)</u></u>

**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

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 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.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 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.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 2 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current year			
Donations	13,291	1,979,345	1,992,636
Grants received	119,991	21,000	140,991
	<u>133,282</u>	<u>2,000,345</u>	<u>2,133,627</u>
Prior year			
	£	£	£
Donations	8,569	122,231	130,800
Grants received	-	20,719	20,719
	<u>8,569</u>	<u>142,950</u>	<u>151,519</u>

### 3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current year			
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
	<u>801,247</u>	<u>-</u>	<u>801,247</u>
Prior year			
	£	£	£
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
	<u>758,239</u>	<u>118,297</u>	<u>876,536</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 4 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest received	13	-	13	103
	<u>13</u>	<u>-</u>	<u>13</u>	<u>103</u>

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
	<u>3,255</u>	<u>-</u>	<u>3,255</u>	<u>36,000</u>

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
	<u>740,267</u>	<u>48,439</u>	<u>788,706</u>

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
	<u>826,092</u>	<u>123,031</u>	<u>949,123</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 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
	<u>510,682</u>	<u>278,024</u>	<u>788,706</u>
	Direct Costs	Support Costs (Note 8)	Total Funds 2020
	£	£	£
Prior year comparative			
Education	304,422	8,119	312,541
Gym	53,050	154	53,204
The Park	246,493	336,387	582,880
Development	498	-	498
	<u>604,463</u>	<u>344,660</u>	<u>949,123</u>

### 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
	<u>13,997</u>	<u>4</u>	<u>264,023</u>	<u>278,024</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 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
	<u>8,184</u>	<u>154</u>	<u>336,322</u>	<u>344,660</u>

### 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
		<u>24,824</u>	<u>21,950</u>

### 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
		<u></u>	<u></u>

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).



# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 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
	<u>426,342</u>	<u>548,706</u>

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.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 14 Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>For the year ended 31 March 2020</b>			
<b>Income from:</b>			
Donations and legacies	8,569	142,950	151,519
Charitable activities	765,767	110,769	876,536
Investment income	103	-	103
<b>Total income</b>	<b>774,439</b>	<b>253,719</b>	<b>1,028,158</b>
<b>Expenditure on:</b>			
Raising funds	36,000	-	36,000
Charitable activities	540,031	409,092	949,123
<b>Total expenditure</b>	<b>576,031</b>	<b>409,092</b>	<b>985,123</b>
<b>Net income/(expenditure) for the year</b>	<b>198,408</b>	<b>(155,373)</b>	<b>43,035</b>
<b>Transfers between funds</b>	<b>8,615</b>	<b>(8,615)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>207,023</b>	<b>(163,988)</b>	<b>43,035</b>
<b>Total funds at 1 April 2019</b>	<b>399,021</b>	<b>37,562</b>	<b>436,583</b>
<b>Total funds at 31 March 2020</b>	<b>597,429</b>	<b>(117,811)</b>	<b>479,618</b>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 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
<b>Depreciation</b>					
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
<b>Net book value</b>					
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
	<u>556,900</u>	<u>42,540</u>

### 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	-
	<u>4,145,684</u>	<u>318,369</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 18 Creditors: amounts falling due after one year

	2021 £	2020 £
Other creditors: loan	300,000	-
	<u>300,000</u>	<u>-</u>

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
<b>Net cash (outflow)/inflow from operating activities</b>	<u><b>1,584,157</b></u>	<u><b>75,858</b></u>

### 21 Analysis of changes in cash during the year

	Note	2021 £	2020 £	Change £
Cash at bank and in hand		<u>4,554,995</u>	<u>159,611</u>	<u>4,395,384</u>
		<b>2020 £</b>	<b>2019 £</b>	<b>Change £</b>
Cash at bank and in hand		<u>159,611</u>	<u>166,876</u>	<u>(7,265)</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 22 Movement in funds

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
Current year	£	£	£	£	£
<b>Restricted funds</b>					
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
	<u>(126,426)</u>	<u>2,000,345</u>	<u>(173,322)</u>	<u>(1,558,780)</u>	<u>141,817</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
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
	<u>606,044</u>	<u>1,025,984</u>	<u>(618,639)</u>	<u>1,558,780</u>	<u>2,572,169</u>
<b>Total funds</b>	<u>479,618</u>	<u>3,026,329</u>	<u>(791,961)</u>	<u>-</u>	<u>2,713,986</u>

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 22 Movement in funds (continued)

	At 1 April 2019	Income	Expenditure	Transfers	At 31 Mar 2020
Prior year 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)
	<u>37,562</u>	<u>254,719</u>	<u>(410,092)</u>	<u>(8,615)</u>	<u>(126,426)</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
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
	<u>399,021</u>	<u>774,439</u>	<u>(576,031)</u>	<u>8,615</u>	<u>606,044</u>
<b>Total funds</b>	<u>436,583</u>	<u>1,029,158</u>	<u>(986,123)</u>	<u>-</u>	<u>479,618</u>

#### 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.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 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 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 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.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 23 Analysis of net assets between funds

	Restricted Funds	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£	£
As at 31 March 2021				
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.

	Restricted Funds	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£	£
As at 31 March 2020				
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:

	2021 £	2020 £
Payments due:		
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 year end.

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

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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### 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.