
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

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

**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

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

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.

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

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

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.

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

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

- **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.

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

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

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.

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

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

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

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.

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

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.

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

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 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.

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

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 statutory 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.

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

**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

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

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

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

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
		<u>8,810,766</u>	<u>8,843,212</u>
Current assets			
Debtors	13	58,834	81,979
Cash at bank and in hand		268,564	195,168
		<u>327,398</u>	<u>277,147</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(189,128)	(137,181)
Net current assets		<u>138,270</u>	<u>139,966</u>
Total assets less current liabilities		<u>8,949,036</u>	<u>8,983,178</u>
Creditors: amounts falling due after more than one year	15	(968,125)	(997,621)
Net assets excluding pension asset		<u>7,980,911</u>	<u>7,985,557</u>
Total net assets		<u><u>7,980,911</u></u>	<u><u>7,985,557</u></u>
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	<u>7,978,296</u>	<u>7,977,494</u>
Total funds		<u><u>7,980,911</u></u>	<u><u>7,985,557</u></u>

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

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
		<u>8,810,032</u>	<u>8,837,879</u>
Current assets			
Debtors	13	126,819	99,376
Cash at bank and in hand		168,913	145,524
		<u>295,732</u>	<u>244,900</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(160,905)	(111,663)
Net current assets		<u>134,827</u>	<u>133,237</u>
Total assets less current liabilities		<u>8,944,859</u>	<u>8,971,116</u>
Creditors: amounts falling due after more than one year	15	(968,124)	(997,621)
Net assets excluding pension asset		<u>7,976,735</u>	<u>7,973,495</u>
Total net assets		<u><u>7,976,735</u></u>	<u><u>7,973,495</u></u>
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	<u>7,974,119</u>	<u>7,965,432</u>
Total funds		<u><u>7,976,735</u></u>	<u><u>7,973,495</u></u>

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

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.

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

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

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

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 significant 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.

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

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

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.

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

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

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.

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

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

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.

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

**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 £	<i>Total funds 2024 £</i>
Donations	22,440	5,117	27,557	216,713
Grants	9,448	-	9,448	33,843
	<u>31,888</u>	<u>5,117</u>	<u>37,005</u>	<u>250,556</u>
<i>Total 2024</i>	<u><u>50,304</u></u>	<u><u>200,252</u></u>	<u><u>250,556</u></u>	

4. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
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
	<u>4,500</u>	<u>1,260,492</u>	<u>1,264,992</u>	<u>1,121,984</u>
<i>Total 2024 as restated</i>	<u><u>-</u></u>	<u><u>1,121,984</u></u>	<u><u>1,121,984</u></u>	

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

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

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest received	504	504	465
<i>Total 2024</i>	465	465	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Insurance claim receivable	-	-	6,472
<i>Total 2024</i>	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
<i>Total 2024</i>	11,543	1,231,654	1,243,197	

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

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
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
	<u>774,805</u>	<u>532,341</u>	<u>1,307,146</u>	<u>1,243,197</u>
<i>Total 2024</i>	<u>732,731</u>	<u>510,466</u>	<u>1,243,197</u>	

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

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

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	-	-	-	-	-	-
	<u>278,649</u>	<u>402,827</u>	<u>20,627</u>	<u>72,701</u>	<u>774,804</u>	<u>732,731</u>
Total 2024	<u><u>295,036</u></u>	<u><u>349,968</u></u>	<u><u>22,027</u></u>	<u><u>65,701</u></u>	<u><u>732,731</u></u>	

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

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

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 £	<i>As restated Total funds 2024 £</i>
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
	<u>439,404</u>	<u>32,675</u>	<u>3,184</u>	<u>57,078</u>	<u>532,341</u>	<u>510,466</u>
<i>Total 2024 as restated</i>	<u>420,654</u>	<u>32,996</u>	<u>1,662</u>	<u>55,155</u>	<u>510,466</u>	

9. Auditors' remuneration

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

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

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

10. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
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
	<u>664,659</u>	<u>649,194</u>	<u>311,784</u>	<u>342,503</u>

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.	<i>Group 2024 No.</i>	Charity 2025 No.	<i>Charity 2024 No.</i>
Employees	<u>36</u>	<u>37</u>	<u>20</u>	<u>21</u>

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).

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

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

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	<u>9,000,857</u>	<u>158,988</u>	<u>13,798</u>	<u>9,173,643</u>
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	<u>215,844</u>	<u>133,969</u>	<u>13,064</u>	<u>362,877</u>
Net book value				
At 31 March 2025	<u>8,785,013</u>	<u>25,019</u>	<u>734</u>	<u>8,810,766</u>
At 31 March 2024	<u>8,812,645</u>	<u>25,236</u>	<u>5,333</u>	<u>8,843,214</u>

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	<u>9,000,857</u>	<u>158,988</u>	<u>9,159,845</u>

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

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

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	<u>215,844</u>	<u>133,969</u>	<u>349,813</u>
Net book value			
At 31 March 2025	<u>8,785,013</u>	<u>25,019</u>	<u>8,810,032</u>
At 31 March 2024	<u>8,812,645</u>	<u>25,236</u>	<u>8,837,881</u>

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
	<u>58,834</u>	<u>81,979</u>	<u>126,819</u>	<u>99,376</u>

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.

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

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

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.

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

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

16. Financial instruments

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

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

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

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

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
	<u>7,843,213</u>	<u>-</u>	<u>(79,089)</u>	<u>49,022</u>	<u>7,813,146</u>
	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
	<u>134,281</u>	<u>1,266,112</u>	<u>(1,207,487)</u>	<u>(27,756)</u>	<u>165,150</u>
Total Unrestricted funds	<u>7,977,494</u>	<u>1,266,112</u>	<u>(1,286,576)</u>	<u>21,266</u>	<u>7,978,296</u>

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

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

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)	-	-
	<u>8,063</u>	<u>36,388</u>	<u>(20,570)</u>	<u>(21,266)</u>	<u>2,615</u>
Total of funds	<u><u>7,985,557</u></u>	<u><u>1,302,500</u></u>	<u><u>(1,307,146)</u></u>	<u><u>-</u></u>	<u><u>7,980,911</u></u>

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

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
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
	<u>7,735,736</u>	<u>155,000</u>	<u>(79,295)</u>	<u>31,772</u>	<u>7,843,213</u>
	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
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
	<u>112,008</u>	<u>1,208,016</u>	<u>(1,153,971)</u>	<u>(31,772)</u>	<u>134,281</u>
Total Unrestricted funds	<u>7,847,744</u>	<u>1,363,016</u>	<u>(1,233,266)</u>	<u>-</u>	<u>7,977,494</u>

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

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

17. Statement of funds (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
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
	<u>1,533</u>	<u>16,461</u>	<u>(9,931)</u>	<u>-</u>	<u>8,063</u>
Total of funds	<u>7,849,277</u>	<u>1,379,477</u>	<u>(1,243,197)</u>	<u>-</u>	<u>7,985,557</u>

18. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2025 £</i>
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
	<u>7,985,557</u>	<u>1,302,500</u>	<u>(1,307,146)</u>	<u>-</u>	<u>7,980,911</u>

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

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

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
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
	<u>7,849,277</u>	<u>1,379,477</u>	<u>(1,243,197)</u>	<u>-</u>	<u>7,985,557</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.

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.

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

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

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	<u>2,615</u>	<u>7,978,296</u>	<u>7,980,911</u>

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 separate 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.

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

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

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:	CBJCHBCAABAAUImv5znrYMvhyt4ogil6EOcfFg4eclzg

"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