

REGISTERED COMPANY NUMBER: 6679416 (England and Wales)
REGISTERED CHARITY NUMBER: 1141066

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE SOUTHSEA SKATEPARK COMPANY LIMITED**

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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THE SOUTHSEA SKATEPARK COMPANY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the charity are:

- (i) in the interests of social welfare, to promote public participation in recreation, amateur sport or other leisure time activities without distinction of age, gender, ethnic origin, disability, sexual orientation or religious belief
- (ii) to promote amateur sport and to encourage healthy living by establishing and maintaining quality sporting facilities and opportunities, whether alone or in partnership with statutory authorities and other voluntary organisations, which shall be open to the whole community

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

THE SOUTHSEA SKATEPARK COMPANY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Opening hours and user numbers: in this, its tenth year of operation, the charity was forced by the pandemic to be closed for seven of the twelve months covered by this report. During the periods we have been able to open we have been required to limit numbers attending to ensure we were Covid secure. To better control this we introduced an on-line booking system and this proved popular with users of all ages. We also managed to sustain the number of sessions during the months opened. However, a number of the regular activities which generate additional income for the Skatepark could not take place during the year.

Safety: the safety of our users is always a priority but during the pandemic we introduced and enforced the required measures on distancing, mask wearing, sanitising and an enhanced cleaning/disinfecting regime. The regular inspections of the park and equipment were continued and ongoing ramp maintenance and other repairs carried out. The annual ROSPA safety inspection was commissioned and the report again praised the park operators for their continuous improvements.

Young users: 90% of our users continued to be aged 16 and under and the special sessions for under 10 year olds only (to encourage the new generation of young riders) continued on Saturday and Sunday mornings during the months we were open.

Events: the usual monthly summer roller discos were unable to run, nor was our usual programme of events possible during the year.

Coaching: was suspended during the year.

Out of Hours usage: no out-of-hours use of the park by schools, youth groups and children's birthday parties could take place during the year because of the Covid restrictions.

Equipment for hire: to avoid infection, we suspended the hire of helmets, skateboards, skates and scooters during the year.

Publicity and promotion: our website, facebook and Instagram pages were kept up to date, enabling staff to give users regular information on opening days and times plus the Covid safety measures which we had put in place. We were unable to participate in any off-site activities this year.

Rained-off tickets: the park is unsafe to ride or skate when wet; if rain starts during a session and the park has to close, users are given a 'rained-off ticket' which gives them entry to a future session at a reduced cost. We maintained this concession during the year.

Café: which runs under a licence agreement by independent operators, continue to provide hot and cold drinks and snacks at very reasonable prices - including homemade cakes - during the periods we were open.

Shop: our wholly owned trading company operates the Skatepark shop and all trading profits are transferred to the charity to support the running of the skatepark. The restrictions on retail outlets did allow us to re-open the shop early as we sell bikes, spares, skates, boards, scooters, helmets (clothing sales were not permitted at this stage)

Photoshoots: the park was not available during the year as a venue for photoshoots by skateboarders, BMX riders and others, student film makers and young fashion designers.

Staffing

There was little turnover of staff during the year and all staff were furloughed during the lockdown periods. One Kickstart young person was recruited and remains with us. The charity continued to ensure that all staff are first aid trained and DBS checked at enhanced level.

THE SOUTHSEA SKATEPARK COMPANY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Future plans

Roof project

Following the earlier rejection by the Planning department of the submitted plans to roof over the rink area, which would enable opening in wet weather and to provide new indoor space for education and activity rooms, a revised set of drawings were developed and agreed during the year for re-submission shortly to the local authority for planning approval.

Appreciation and thanks

This Annual Report gives the Board an opportunity to offer public thanks to the many people who have supported their work to date. Special thanks go to the following:

- The volunteer DJs at the roller discos and the poster designer
- The band of volunteers who work on the ramp repair and maintenance
- Ashford Press for the printing of posters and stickers
- Queen's Hotel for their fundraising on behalf of the Skatepark
- Portsmouth City Council for their support for the roof plans
- Individual donors in cash and kind

FINANCIAL REVIEW

Financial review

The trustees continue to keep expenditure under tight control whilst seeking to maximise income.

The charity has total funds carried forward at the year end £79,173, of which £72,933 are unrestricted.

The day to day recording of income, the invoicing and the payment of bills is carried out on site by one of the trustees and all records are passed to an external bookkeeper who produces the monthly management accounts for the Board. The bookkeeper also prepares the books for the year end examination and production of accounts in the form required by Companies House and the Charity Commission. These accounts are on the following pages.

The skatepark was in enforced closure for a total of seven months of lockdown during the year. Trustees put all staff on furlough, paying them 80% of wages, recoverable from the government. Grant sources were identified and applied for to help cover the loss of revenue. All contracts were put in suspension where possible. Charges were reviewed and some small increases planned to mitigate the cost of extra staff to ensure the park would be a Covid secure venue. Since re-opening user numbers have been good, parents and users being reassured by the risk mitigation measures put in place. Currently we are holding our own financially.

Reserves policy

The charity has an agreed Reserves Policy and following Charity Commission recommendations has allocated to the Reserves the equivalent of three months operational costs. This money is held in an interest bearing one year bond.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

THE SOUTHSEA SKATEPARK COMPANY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Background

Following an unsuccessful attempt to put the skatepark out to tender in 2005/06, Portsmouth City Council proposed reducing the opening of the park to the summer months only. This was widely seen by the users and others as a step towards closure and provoked a vociferous campaign of objection. In response, the Leader of the Council threw out a challenge to the park's supporters to come up with a new body to take over the park operation.

A number of individuals came together, registered as a not for profit company and subsequently as a charity and negotiated the transfer of the park to the new charitable company on 1st April 2011. The Southsea Skatepark Company, working name Southsea Skatepark Trust, has a 60 year lease on the park at a peppercorn rent. Its first five years of operation was under a formal Agreement with the Council covering minimum hours of opening and various quality and safety issues in return for year on year reducing revenue funding from the Council. This Agreement and the funding ceased on 31st March 2016 since when the Trust has been wholly self-funding.

Recruitment and appointment of new trustees

The Board regularly reviews the skills and experience required to operate efficiently and effectively and has put in place a process for the recruitment of additional trustees. Potential trustees are required to outline what they feel they can contribute at an informal interview with the Board. A trustee induction pack has been produced and training is made available.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have in place the necessary policies and procedures for the operation of the skatepark and meet monthly to oversee policy and finance matters, with the park manager in attendance as the professional advisor.

The dependence of the park upon the weather has been identified as a major risk to its long term sustainability and trustees are working on ways to address this.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

6679416 (England and Wales)

Registered Charity number

1141066

Registered office

Southsea Skatepark
Clarence Esplanade
Southsea
Portsmouth
Hampshire
PO5 3NZ

Trustees

Christine Richards
Simon Tiller
Edward Spencer
Paul Gonella
Ms Victoria Wenyon
Mr Sam Tuffnell
Farid Yeganeh
Martin Northern Director (appointed 21.6.2021)

Chief Executive

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Paul Underwood
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

Stokes Solicitors
108 Victoria Road
Southsea
Portsmouth
PO5 1QQ

Bankers

The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Approved by order of the board of trustees on and signed on its behalf by:

.....
Christine Richards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SOUTHSEA SKATEPARK COMPANY LIMITED**

Independent examiner's report to the trustees of The Southsea Skatepark Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Underwood
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date:

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35,103	7,125	42,228	52,215
Charitable activities					
Riding and skating		96,300	-	96,300	30,821
Other trading activities	3	7,116	-	7,116	1,339
Investment income	4	133	-	133	237
Total		<u>138,652</u>	<u>7,125</u>	<u>145,777</u>	<u>84,612</u>
EXPENDITURE ON					
Charitable activities	6				
Riding and skating		118,163	9,855	128,018	82,537
NET INCOME/(EXPENDITURE)		20,489	(2,730)	17,759	2,075
RECONCILIATION OF FUNDS					
Total funds brought forward		72,933	6,240	79,173	77,098
TOTAL FUNDS CARRIED FORWARD		<u>93,422</u>	<u>3,510</u>	<u>96,932</u>	<u>79,173</u>

The notes form part of these financial statements

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	12	387	773
Tangible assets	13	26,639	21,294
Investments	14	7	7
		<hr/>	<hr/>
		27,033	22,074
 CURRENT ASSETS			
Debtors	15	17,453	14,294
Cash at bank and in hand		72,355	50,379
		<hr/>	<hr/>
		89,808	64,673
 CREDITORS			
Amounts falling due within one year	16	(19,909)	(7,574)
		<hr/>	<hr/>
NET CURRENT ASSETS		69,899	57,099
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,932	79,173
		<hr/>	<hr/>
NET ASSETS		96,932	79,173
		<hr/>	<hr/>
FUNDS	18		
Unrestricted funds		93,422	72,933
Restricted funds		3,510	6,240
		<hr/>	<hr/>
TOTAL FUNDS		96,932	79,173
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

THE SOUTHSEA SKATEPARK COMPANY LIMITED

BALANCE SHEET - continued
31 MARCH 2022

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

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

.....
Christine Richards - Trustee

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about The Southsea Skatepark Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

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

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on reducing balance

Individual fixed assets costing £100 or more are capitalised at cost.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity has been allowed access to the Hampshire County Council Pension Scheme for the TUPE'd staff only. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	36,514	25,959
Other income	3,377	25,710
Events	2,337	546
	<u>42,228</u>	<u>52,215</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	864	-
Café rent and service charges	6,252	1,339
	<u>7,116</u>	<u>1,339</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	133	237
	<u>133</u>	<u>237</u>

All investment income is derived from assets held in the United Kingdom.

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Riding and skating	Riding and skating	86,590	25,279
Coaching	Riding and skating	2,664	460
Equipment hire	Riding and skating	2,079	82
Gift aid	Riding and skating	4,967	5,000
		<u>96,300</u>	<u>30,821</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Riding and skating	<u>67,364</u>	<u>60,654</u>	<u>128,018</u>

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Riding and skating	<u>58,019</u>	<u>1,447</u>	<u>1,188</u>	<u>60,654</u>

Support costs, included in the above, are as follows:

Management

	2022	2021
	Riding and skating	Total activities
	£	£
Wages	6,712	5,871
Social security	621	597
Pensions	2,470	2,160
Water	(268)	672
Insurance	2,499	3,182
Light and heat	3,085	1,160
Telephone	1,810	1,407
Sundries	360	305
Repairs and renewal	23,164	7,303
Licences	2,177	2,607
Bookkeeping	3,492	1,755
IT provisions	704	689
Cleaning	1,294	688
Training and other staff costs	937	150
Event funding	198	-
Payroll costs	692	680
Amortisation of intangible fixed assets	387	387
Depreciation of tangible assets	7,685	6,028
	<u>58,019</u>	<u>35,641</u>

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. SUPPORT COSTS - continued
Finance

	2022 Riding and skating £	2021 Total activities £
Bank charges	48	-
Cash register charges	1,399	808
	<u>1,447</u>	<u>808</u>

Governance costs

	2022 Riding and skating £	2021 Total activities £
Independent examiner's fees	1,188	1,164
	<u>1,188</u>	<u>1,164</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	7,685	6,028
Website amortisation	386	387
	<u>8,071</u>	<u>6,415</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year no trustees (2021: none) were reimbursed out of pocket expenses (2021: £nil).

10. STAFF COSTS

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

	2022	2021
Average number of employees	<u>7</u>	<u>7</u>

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

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,265	31,950	52,215
Charitable activities			
Riding and skating	30,821	-	30,821
Other trading activities	1,339	-	1,339
Investment income	237	-	237
Total	<u>52,662</u>	<u>31,950</u>	<u>84,612</u>
EXPENDITURE ON			
Charitable activities			
Riding and skating	56,827	25,710	82,537
NET INCOME/(EXPENDITURE)	<u>(4,165)</u>	<u>6,240</u>	<u>2,075</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>77,098</u>	<u>-</u>	<u>77,098</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>72,933</u></u>	<u><u>6,240</u></u>	<u><u>79,173</u></u>

12. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 April 2021 and 31 March 2022	<u>1,934</u>
AMORTISATION	
At 1 April 2021	1,161
Charge for year	<u>386</u>
At 31 March 2022	<u>1,547</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>387</u></u>
At 31 March 2021	<u><u>773</u></u>

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	55,720	45,222	100,942
Additions	13,030	-	13,030
	<u>68,750</u>	<u>45,222</u>	<u>113,972</u>
At 31 March 2022			
DEPRECIATION			
At 1 April 2021	45,633	34,015	79,648
Charge for year	6,004	1,681	7,685
	<u>51,637</u>	<u>35,696</u>	<u>87,333</u>
At 31 March 2022			
NET BOOK VALUE			
At 31 March 2022	<u>17,113</u>	<u>9,526</u>	<u>26,639</u>
At 31 March 2021	<u>10,087</u>	<u>11,207</u>	<u>21,294</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>7</u>
NET BOOK VALUE	
At 31 March 2022	<u>7</u>
At 31 March 2021	<u>7</u>

All fixed asset investments are held inside the United Kingdom.

The company's investments at the balance sheet date in the share capital of companies include the following:

Southsea Skatepark Trading Limited

Registered office: Southsea Skatepark Clarence Esplanade, Southsea, Portsmouth, Hampshire, PO5 3NZ

Nature of business: Commercial operation of the Skatepark Shop

Class of share: %
holding
Ordinary £1 shares 100

	31.3.22 £	31.3.21 £
Aggregate capital and reserves	7	7
Profit for the year	<u>15,997</u>	<u>6,077</u>

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	655	2,642
Other debtors	15,549	11,552
Prepayments and accrued income	1,249	100
	<u>17,453</u>	<u>14,294</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	15,395	3,374
Social security and other taxes	955	454
Other creditors	7	7
Accruals and deferred income	3,552	3,739
	<u>19,909</u>	<u>7,574</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	27,026	-	27,026	22,067
Investments	7	-	7	7
Current assets	86,298	3,510	89,808	64,673
Current liabilities	(19,909)	-	(19,909)	(7,574)
	<u>93,422</u>	<u>3,510</u>	<u>96,932</u>	<u>79,173</u>

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	72,933	20,489	93,422
Restricted funds			
Revenue grant for roof	6,240	(2,730)	3,510
TOTAL FUNDS	<u>79,173</u>	<u>17,759</u>	<u>96,932</u>

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,652	(118,163)	20,489
Restricted funds			
JRS Grants	3,365	(3,365)	-
Revenue grant for roof	3,760	(6,490)	(2,730)
	<u>7,125</u>	<u>(9,855)</u>	<u>(2,730)</u>
TOTAL FUNDS	<u>145,777</u>	<u>(128,018)</u>	<u>17,759</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	77,098	(4,165)	72,933
Restricted funds			
Revenue grant for roof	-	6,240	6,240
	<u>77,098</u>	<u>2,075</u>	<u>79,173</u>
TOTAL FUNDS	<u>77,098</u>	<u>2,075</u>	<u>79,173</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,662	(56,827)	(4,165)
Restricted funds			
JRS Grants	25,710	(25,710)	-
Revenue grant for roof	6,240	-	6,240
	<u>31,950</u>	<u>(25,710)</u>	<u>6,240</u>
TOTAL FUNDS	<u>84,612</u>	<u>(82,537)</u>	<u>2,075</u>

The revenue grant for the roof is a grant provided to pay for architectural fees in respect of the roof project.

THE SOUTHSEA SKATEPARK COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. RELATED PARTY DISCLOSURES

During the year The Southsea Skatepark Company Limited has the following transactions with Southsea Skatepark Trading Ltd, a 100% owned subsidiary undertaking of the charity. The shares of Southsea Skatepark Trading Ltd are owned by the trustees and held in trust for the benefit of the charity.

	2022	2021
	£	£
Recharges	(14,557)	(7,651)
Sale of stock	-	-
Donations received	<u>15,997</u>	<u>6,077</u>

At the balance sheet date the following balances were outstanding between the charitable company and Southsea Skatepark Trading Ltd.

	2022	2021
	£	£
Debtors	<u>15,549</u>	<u>11,552</u>

20. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.