

**REGISTERED COMPANY NUMBER: 06679416 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1141066**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE SOUTHSEA SKATEPARK COMPANY LIMITED**

**THE SOUTHSEA SKATEPARK COMPANY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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# **THE SOUTHSEA SKATEPARK COMPANY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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**

#### **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 trustees refer to public benefit throughout this report.

# THE SOUTHSEA SKATEPARK COMPANY LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Opening hours and user numbers: in this, its eleventh year of operation, the charity was able to re-open the skatepark in July 2021, following the period of closure during the epidemic, but for several months we were required to limit numbers attending to ensure we were Covid secure.

To guarantee this control of numbers, we introduced entry by pre-booking only. This proved popular with many users so the system has been maintained as an option, even after the number restrictions have been lifted.

Once open, we managed to sustain the regular number of sessions for the rest of the year but a number of the regular activities which generate additional income for the Skatepark could not take place.

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: we were able to restart the monthly summer roller discos in July but other events were curtailed

Coaching: was restarted and coaching vouchers were introduced, which proved popular as gifts.

Out of Hours usage: only limited out-of-hours use of the park by youth groups and children's birthday parties could take place during the year because of the Covid restrictions. However we were able to host a number of film screenings organised by Portsmouth Film Society

Equipment for hire: we reintroduced the hiring of helmets, skateboards, skates and scooters but with a strict sanitising regime between hires in place

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 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.

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

The 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. The charity continued to ensure that all staff are first aid trained and DBS checked at enhanced level.

#### Future plans

## **THE SOUTHSEA SKATEPARK COMPANY LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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 for re-submission to the local authority for pre-planning advice. The feedback was fairly positive and funding for the next stage of preparation is being sought.

#### **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 and help out at events
- 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 funding 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 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 three 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.

##### **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 were 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.

# **THE SOUTHSEA SKATEPARK COMPANY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **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 they meet monthly to oversee policy and finance matter, 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**

06679416 (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

#### **Chief Executive**

#### **Independent Examiner**

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

**THE SOUTHSEA SKATEPARK COMPANY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 2023.

**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 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	22,042	-	22,042	39,891
<b>Charitable activities</b>					
Riding and skating	5	88,685	-	88,685	98,637
Other trading activities	3	6,278	-	6,278	7,116
Investment income	4	165	-	165	133
<b>Total</b>		<u>117,170</u>	<u>-</u>	<u>117,170</u>	<u>145,777</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Riding and skating	6	141,339	-	141,339	128,018
Charitable activities		(3,510)	3,510	-	-
<b>Total</b>		<u>137,829</u>	<u>3,510</u>	<u>141,339</u>	<u>128,018</u>
<b>NET INCOME/(EXPENDITURE)</b>		(20,659)	(3,510)	(24,169)	17,759
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		93,422	3,510	96,932	79,173
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>72,763</u></u>	<u><u>-</u></u>	<u><u>72,763</u></u>	<u><u>96,932</u></u>

The notes form part of these financial statements

**THE SOUTHSEA SKATEPARK COMPANY LIMITED**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	12	-	387
Tangible assets	13	26,517	26,639
Investments	14	7	7
		<u>26,524</u>	<u>27,033</u>
<b>CURRENT ASSETS</b>			
Debtors	15	8,650	17,453
Cash at bank and in hand		49,874	72,355
		<u>58,524</u>	<u>89,808</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(12,285)	(19,909)
		<u>46,239</u>	<u>69,899</u>
<b>NET CURRENT ASSETS</b>			
		<u>46,239</u>	<u>69,899</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>72,763</u>	<u>96,932</u>
<b>NET ASSETS</b>			
		<u>72,763</u>	<u>96,932</u>
<b>FUNDS</b>	18		
Unrestricted funds		72,763	93,422
Restricted funds		-	3,510
<b>TOTAL FUNDS</b>		<u>72,763</u>	<u>96,932</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023**

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 2023

### 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 2023**

**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**

	2023	2022
	£	£
Donations	22,042	36,514
Other income	-	3,377
	<u>22,042</u>	<u>39,891</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Shop income	-	864
Café rent and service charges	6,278	6,252
	<u>6,278</u>	<u>7,116</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	165	133
	<u>165</u>	<u>133</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 2023**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2023 £	2022 £
Riding and skating	Riding and skating	80,320	88,927
Coaching	Riding and skating	3,070	2,664
Equipment hire	Riding and skating	4,767	2,079
Gift aid	Riding and skating	528	4,967
		<u>88,685</u>	<u>98,637</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Riding and skating	<u>67,832</u>	<u>73,507</u>	<u>141,339</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Riding and skating	<u>70,752</u>	<u>1,483</u>	<u>1,272</u>	<u>73,507</u>

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

**Management**

	2023 Riding and skating £	2022 Total activities £
Wages	6,673	6,712
Social security	639	621
Pensions	2,456	2,470
Water	730	(268)
Insurance	3,440	2,499
Light and heat	5,476	3,085
Telephone	1,955	1,810
Postage and stationery	36	-
Sundries	408	360
Repairs and renewal	28,946	23,164
Licences	2,167	2,177
Bookkeeping	3,290	3,492
IT provisions	1,085	704
Cleaning	1,431	1,294
Training and other staff costs	386	937
Event funding	159	198
Payroll costs	692	692
Advertising	72	-
Equipment hire	1,600	-
Amortisation of intangible fixed assets	387	387
Depreciation of tangible assets	8,724	7,685
	<u>70,752</u>	<u>58,019</u>

**THE SOUTHSEA SKATEPARK COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. SUPPORT COSTS - continued**  
**Finance**

	2023 Riding and skating £	2022 Total activities £
Bank charges	72	48
Cash register charges	1,411	1,399
	<u>1,483</u>	<u>1,447</u>

**Governance costs**

	2023 Riding and skating £	2022 Total activities £
Independent examiner's fees	1,272	1,188
	<u>1,272</u>	<u>1,188</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2023 £	2022 £
Depreciation - owned assets	8,724	7,685
Website amortisation	387	386
	<u>9,111</u>	<u>8,071</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

During the year no trustees (2022: none) were reimbursed out of pocket expenses (2022: £nil).

**10. STAFF COSTS**

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

	2023	2022
Average number of employees	7	7
	<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 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	32,766	7,125	39,891
<b>Charitable activities</b>			
Riding and skating	98,637	-	98,637
Other trading activities	7,116	-	7,116
Investment income	133	-	133
<b>Total</b>	<u>138,652</u>	<u>7,125</u>	<u>145,777</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Riding and skating	<u>118,163</u>	<u>9,855</u>	<u>128,018</u>
<b>NET INCOME/(EXPENDITURE)</b>	20,489	(2,730)	17,759
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	72,933	6,240	79,173
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>93,422</u>	<u>3,510</u>	<u>96,932</u>

12. INTANGIBLE FIXED ASSETS

	Website £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>1,934</u>
<b>AMORTISATION</b>	
At 1 April 2022	1,547
Charge for year	<u>387</u>
At 31 March 2023	<u>1,934</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>387</u>



THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022	68,750	45,222	113,972
Additions	8,602	-	8,602
	<u>77,352</u>	<u>45,222</u>	<u>122,574</u>
At 31 March 2023			
<b>DEPRECIATION</b>			
At 1 April 2022	51,637	35,696	87,333
Charge for year	7,295	1,429	8,724
	<u>58,932</u>	<u>37,125</u>	<u>96,057</u>
At 31 March 2023			
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>18,420</u>	<u>8,097</u>	<u>26,517</u>
At 31 March 2022	<u>17,113</u>	<u>9,526</u>	<u>26,639</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2022 and 31 March 2023	<u>7</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>7</u>
At 31 March 2022	<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: %  
Ordinary £1 shares holding 100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	7,174	7,174
Profit for the year	<u>4,181</u>	<u>15,997</u>

THE SOUTHSEA SKATEPARK COMPANY LIMITED

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	790	655
Other debtors	7,730	15,549
Prepayments and accrued income	130	1,249
	<u>8,650</u>	<u>17,453</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,152	15,395
Social security and other taxes	831	955
Other creditors	7	7
Accruals and deferred income	3,295	3,552
	<u>12,285</u>	<u>19,909</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	26,517	-	26,517	27,026
Investments	7	-	7	7
Current assets	58,524	-	58,524	89,808
Current liabilities	(12,285)	-	(12,285)	(19,909)
	<u>72,763</u>	<u>-</u>	<u>72,763</u>	<u>96,932</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	93,422	(20,659)	72,763
<b>Restricted funds</b>			
Revenue grant for roof	3,510	(3,510)	-
<b>TOTAL FUNDS</b>	<u>96,932</u>	<u>(24,169)</u>	<u>72,763</u>

**THE SOUTHSEA SKATEPARK COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	117,170	(137,829)	(20,659)
<b>Restricted funds</b>			
Revenue grant for roof	-	(3,510)	(3,510)
<b>TOTAL FUNDS</b>	<u>117,170</u>	<u>(141,339)</u>	<u>(24,169)</u>

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	138,652	(118,163)	20,489
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>145,777</u>	<u>(128,018)</u>	<u>17,759</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 2023**

**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.

	2023	2022
	£	£
Recharges	(8,082)	(14,557)
Sale of stock	-	-
Donations received	<u>4,181</u>	<u>15,997</u>

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

	2023	2022
	£	£
Debtors	<u>7,730</u>	<u>15,549</u>

**20. ULTIMATE CONTROLLING PARTY**

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