



Annual Report and Accounts

Period to 31 December 2021

Park Life Heavitree

Report authored by: Kate Holmes / Ben Hunt

parklife
heavitree

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Park Life Heavitree

Trustees' Report (incorporating the Directors' Report for the purpose of s.415 Companies Act 2006)

Period ended 31 December 2021

The trustees (who are the directors for the purposes of the Companies Act) present their annual report and the financial statements of the company for the period ended 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 10 August 2011 and registered as a charity with the Charity Commission on 31 March 2017. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees are elected by the members or co-opted by the trustees. The company has no members who are not trustees. One third of the members must retire at the AGM but members may be reappointed at the AGM.

Organisational Structure

The trustees who served during the year and up to the date the report was approved are as follows:

Katherine Hadden (Chair)
Ben Hunt
Katherine Wilder (resigned 25/05/2021)
Penny Bromley
Kirsten Clarke
Owain Hadden
Kate Holmes
Claire Hunt
Hannah Overton
Peter Williams
Christopher Boddy (appointed 25/05/2021)

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Objectives and Activities

The charitable company's purposes and aims for public benefit, as set out in the objects contained in its memorandum and articles, which are consistent with the purposes for which the organisation was established, are:

- to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation in the area of Heavitree, Exeter and the neighbourhoods surrounding Heavitree Pleasure Ground and in doing so to build community and reduce social isolation.
- In addition, Park Life is working towards securing the establishment of a community centre in Heavitree Pleasure Ground.

The charity's activities in the furtherance of these aims include regular events held at the park, which are open to all and free to attend, and a free meals service. Groups of volunteers work at the events and also work on planning and fundraising for the community centre as well as increasing public profile of the charity to achieve these aims.

Trustees meet monthly to review all elements of the charity's activities.

The trustees confirm that they have taken into account 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.

COMMUNITY CENTRE PROJECT

The Build Project

The Autumn of 2020 saw final negotiations and contracts agreed for the commencement of the long awaited cafe and hub facility in the park. Local firm Devon Contractors fenced the site in early Jan 2021 and the first turf was cut on Jan 20th. Local school children produced some Art Work and we joined with Freemoovement, Live Better Exeter and Live and Move Exeter to produce a range of banners to decorate the fencing around the site. As winter turned to spring it was amazing to see the boggy site transformed and the timber frame construction meant that much of the structure was built off site so appeared in the park very rapidly. We had a timelapse camera put up to capture this:

<https://www.youtube.com/watch?v=W66OPtKVXXw>

Part way through the build there was delay to some materials getting to site through a combination of Suez Canal, Brexit and Covid. A Covid outbreak saw a number of days lost to

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isolation and full lockdown on the site for a week. The mid August completion date moved several times and the end of September was the actual completion date with keys being handed over on October 4th. It wasn't always a smooth road but we are very impressed with the way that Devon Contractors have brought Fairview Architecture's stunning building to life.

We are still continuing to work on operations and are currently completing phase one of the landscaping and gardening project

Opening Event

October 2021 saw the grand opening of our Cafe and Community Hub. The site had been cleared and the builders had left and we were able to invite everyone who had been involved in Park Life from the very beginning to come and celebrate and take their first steps inside the new building. The directors and trustees were joined by funders, contractors, those who support us with finance and legal matters, representatives from the council, and other community groups and most importantly our volunteers who have played a huge part in committing to our vision over the past 10 years and working tirelessly to make this a better place to live. We were also able to introduce our new cafe staff and they were able to share tasters of food that was to form part of the cafe menu. After speeches from Founder Ben Hunt, and Chair of Trustees and Co-Founder Kath Hadden; Derek Leedham, Chair of the build team, and Board of Cafe Directors, officially opened the building. Everyone had a chance to sample food, catch up and celebrate our fantastic achievement.

Establishing the Hub

Park Life employed a Hub Manager to ensure the hub was ready to operate as soon as possible after the building opened. This involved a lot of work supporting the completion of the fit out of the internal space of the hub and wider building facilities, as well as setting up the processes for running the hub, including administration of the online booking system.

In addition the hub manager did a lot of networking to establish relationships with local organisations who had expressed an interest in using the space. It was important that from the outset we were able to balance profitability with meeting our charitable aims. The Hub Manager ensured that the space was hired by a range of individuals, organisations and community groups which were in keeping with our aims as a charity, as well as allowing space in the bookings for birthday parties and similar events, of which there is a lot of local demand. From October to December 2021 we hosted occasional bookings in the hub to test the space. Towards the end of 2021 the booking system went live on our website and a number of regular bookings were established for when the hub opened completely in January 2022.

The community hub offers a great all-round location, with a lovely bright, stunning space with state of the art technology and a kitchenette. All this is set in a beautiful location

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surrounded by trees and the park with a café next door for people to spill out after their group to continue to develop those friendships and build community by sharing food and drinks.

Establishing the cafe business and team

Park Cafe Heavitree Ltd was formally established on 19th March 2021. The Cafe Manager was appointed and commenced in July 2021, a Chef was appointed in September 2021 and a Head Barista/Front of House Supervisor was appointed in October 2021. These three main roles have formed the basis of the cafe team - with other appointments made in various roles during the past few months. With the team established the work moved to designing the menu and sourcing suppliers, as well as appointing further staff and establishing rotas and the role of volunteers within the running of the café.

As at 31 December 2021, there are 9 paid members of the team - working a mixture of full time and part time hours.

Following one resignation from the Park Cafe Board of Directors in December 2021, the total number of Directors was five at 31 December 2021.

People

During this period September 2020 to December 2021, the number of Trustees has fluctuated slightly - we also had a change of Chairperson in October 2020. We currently have 10 trustees. After Covid restrictions were lifted - we were finally able to meet again in person, after a period of time using Zoom to hold Trustee meetings. This was a very welcome change!

A Community Hub Manager was appointed in June 2021 to oversee the setting up and management of the Park Hub space. This role initially started as a 0.2FTE contract and the hours were increased to 0.4FTE in September 2021 - once the build had been completed and the Hub space was available to hire. This role has been fundamental to how the Hub space has been used in line with the overall aims and objectives of Park Life Heavitree and the community, organisations and projects we have been supporting.

The Community Project Manager has continued in their role and has been a fundamental part in the process of the overall building of the Community Hub and Cafe, as well as a fantastic support to the Cafe team.

Volunteers

We are committed to continuing to support, enable and celebrate volunteering in all its diversity. We have a team of around 90 volunteers who came out in force for our first 'real life' event after Covid restrictions were lifted - the Fun Day in September 2021. We have also set up a reliable team of volunteers who have been assisting in the cafe in a range of roles suitable for volunteers.

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The difference that our amazing team of volunteers make to our events is fantastic - we are very humbled by their never-ending support and encouragement and are always blown away by just how many people want to help. It proves that we are all part of an amazing community!

PARK LIFE EVENTS AND ACTIVITIES

The end of 2020 and into 2021 continued to limit us in being able to hold large events in the park, with Covid lockdowns still in force. We tried to be creative with our 'events' and had to focus on keeping people engaged online, whilst many used the park for local fresh air and daily exercise.



October pumpkin colouring competition

During the school October half term holiday we ran a colouring competition with the local Co-op. There were various age categories, we had over 70 entries and lots of the community got involved, with many adult entries too. Two local artists judged the entries and chose our winners. Prizes were donated from Co-op and we delivered them to our winners.

Doorstep Carols



We wanted to get the whole community involved in some carol singing in the run up to Christmas. Due to Covid restrictions we were unable to organise a large gathering, so we took the singing to the streets. We titled it 'Doorstep Carols' and used social media to encourage the local streets to sing at the same time. A local teenager started us off with a trumpet solo, with a live band on the doorstep leading the streets in song. We live streamed the event on social media, the local radio advertised it and we even made the local news! Many roads took the opportunity to have small (socially distanced) gatherings outside; it created a great community feel at a time when lots of people were struggling with social isolation and loneliness.

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Love stones

We wanted to spread some love and positivity in the park. On Valentines' Day we placed 'love stones' around the park for people to find. Many people were using the park for their daily exercise during lockdown and with lots of people alone or isolated we wanted to lift people's spirits and send out some positivity. The community got involved and posted their findings on social media.

Hoardings drawing competition

With the build project well underway and fencing around the site we wanted to get the community involved in making it look more attractive. Along with Exeter Live Better and with the help of Co-Op we ran a drawing competition. Children were asked to draw us a picture of the park, what they thought the building would look like, their dream park or something they love in the park. We got the local schools involved and the entries were printed on a banner for everyone to enjoy.



Tree giveaway

Devon Wildlife Trust gave us 190 tree saplings to give away as part of the Saving Devon's Treescapes project. On a sunny day in February people came to the park to collect a tree, we had no difficulty in giving away all the tree saplings and there were lots of great stories of where the trees were going to be planted.

Virtual Dog Show

With dog owners being daily users of the park we wanted to engage with them online. With the help of City Vets we ran a 'Virtual Dog Show'. During a week in May people were asked to post pictures of their furry friends on our Facebook page. We ran different categories and the entries were judged and winners selected, rosette prizes were given to the winning entries. It was fun and interactive and we had a large number of people engage with this 'event' online.



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Fun Day

In September Covid restrictions were finally lifted and we were able to host our first large in-person event in well over a year! The Fun Day was a huge success, with it being our busiest ever. We had live music from Bill Ding and the Skyscrapers, food stalls, children's rides, free circus skills workshop, stilt walking, free balloon modelling, face painting and for the first time a car show! The sun was shining and the atmosphere was relaxed, people were so happy to be together after such a long time of restrictions. We even had a guest appearance from Batman at the end of the day!



Carol Singing

2021's Carol Singing event was very different from the previous years. With the cafe and hub open and restrictions more relaxed we gathered a large crowd. People were so happy to be together and the cafe and hub building enabled us to provide lighting, music, food and drinks with ease. We collected donations for Food Bank at the event, with 106kg delivered to help those in need. A local church came to lead the singing, the atmosphere was festive and there was a sense of anticipation for the year to come.



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Prescription Deliveries

During 2021 we continued to deliver prescriptions to local residents who were still isolating or struggling when they were hit with Covid. Although demand wasn't as great, there were still people in need of help. Having developed a relationship with the local pharmacy, they were able to contact us when someone needed a prescription picking up and delivered. It was a very practical way in which Park Life Heavitree could support those in need.

Park Life Calendar

During Covid lockdowns many people used the park for their local exercise. People took great pleasure in being able to use the green space and it provided a sanctuary and escape for many. We gathered lots of photographs throughout the seasons and created a Park Life calendar. We raised over £300 selling the calendars, with the money being used to provide more free events for our local community.



Financial Review

Total income for the year is £106,771 (2020: £307,235), of which £84,427 (2020: £294,970) is restricted and £22,344 (2020: £12,265) is unrestricted. The reduction in income was largely attributable to reductions in restricted grant income due to fund-raising for the Hub and café building reaching its conclusion. Total expenditure for the year is £75,148 (2020: £27,300) of which £41,093 (2020: £14,586) is restricted and £34,055 (2020: £12,714) is unrestricted. The increase in expenditure was attributable to increases in employment and administrative costs, depreciation, repairs and maintenance, and bookkeeping and payroll costs.

This resulted in a total surplus in the year of £31,623 (2020: £279,935), made up of a £43,334 (2020: £252,015) restricted surplus and a £11,711 (2020: £27,920 surplus) unrestricted deficit.

Net assets at 31 December 2021 totalled £1,042,197 (2020: £1,010,574) of which £50,474 is restricted (2020: £930,056) and £991,723 (2020: £80,518) is unrestricted.

Reserves Policy

Free reserves are unrestricted funds that can be spent on any charitable aim. They provide resilience in the event of a fall in income. The target for free reserves is 9 months' unrestricted expenditure. The Trustees judge that this level of reserves would allow the charity to protect the continuity of its core work in the event that donations and income from charitable activities declined unexpectedly. If income levels could not be recovered through additional fund-raising, these reserves would provide sufficient time to allow an orderly winding-down of charitable activities. The reserve target is considered adequate to

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Period ended 31 December 2021

cover the general running costs of the charity including salary costs, coffee van and event costs, and that portion of hub/café project costs not covered by restricted funds.

At the year-end, the charitable company's total reserves amounted to -£1,034 (2020: £9,567), being total unrestricted funds of £991,723 less fixed assets of £992,757 (2020: total unrestricted funds £80,518 less fixed assets £70,951). This is below the target of 9 months unrestricted expenditure. To rebuild reserves to the target after an extraordinary period in which charitable fundraising activities were very significantly curtailed by covid restrictions and an approximately £1m facility was built, a number of measures are being, and will be, taken. Firstly, the pro bono services of a fundraising consultancy have been engaged to guide Trustees in what grant bids should be submitted. Secondly, now that covid restrictions have ended, a full programme of fundraising activities is being resumed. Thirdly, Trustees will review café financial performance in 2022 in conjunction with café Directors to consider when the café can pay surplus profits to the charity. Fourthly, the café will start to pay a fair market rent to the charity in 2022. Fifthly, the Hub space became available for rental by community groups and private individuals in January 2022 and will continue to contribute to charity finances. It is envisaged that reserves will be rebuilt in 2022. The Trustees will continue to keep target and actual reserves under review.

FUTURE PLANS

Events

With the hopeful expansion of our staff team, we are looking forward to drawing more volunteers and community groups to our building. Plans to develop art and cultural events are afoot, with the development of a rotating exhibition of work from local artists in the cafe space as well as the hopeful application for jubilee funding to have a visiting artist run a community workshop over the time of the jubilee celebrations. The hope is that visiting the cafe will become a stimulating and exciting environment that will inspire creative activity as well as build community. We already have a number of interesting and varied exhibitors line up for the year ahead, all for the community, all with a story to tell.

We are looking forward to the development of our community garden with the help of local volunteers and a team from the YMCA in Exeter. This will soften and provide beautiful landscaping around the building providing quieter spaces to sit and also be an additional space to hold events and community gatherings.

Volunteers

We are looking to develop our work with volunteers and work with local schools, both mainstream and with children with additional needs to come and volunteer and gain experience with us. We are also looking at ways in which we can support our volunteers for with additional training such as first aid, we are thinking about how we celebrate, encourage and support them so they know they are a much-valued part of our community.

Park Life Heavitree

**Trustees' Report (incorporating the Directors' Report for the purpose of s.415
Companies Act 2006)**

Period ended 31 December 2021

Reference and Administration

Registered Charity number 1172365

Registered Company number 07735745

Registered office 34 Whipton Lane
Heavitree
EXETER
EX1 3DS

Trustees Katharine Hadden (Chair)
Ben Hunt
Katherine Wilder (resigned 25/05/2021)
Penny Bromley
Kirsten Clarke
Owain Hadden
Kate Holmes
Claire Hunt
Hannah Overton
Peter Williams
Christopher Boddy (appointed 25/05/2021)

Independent examiner Stephanie Henshaw FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

Park Life Heavitree
Statement of Trustees' Responsibilities
Period ended 31 December 2021

The trustees (who are also directors 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 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 judgements 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 operation

The trustees are responsible for keeping proper 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 Companies Act 2006. The trustees 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees



Katharine Hadden

Trustee

31 March

2022

Park Life Heavitree
Independent Examiner's Report to the Trustees
Period ended 31 December 2021

I report on the accounts of the company for the period ended 31 December 2021, which are set out on pages 13 to 26.

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.

Stephanie Henshaw FCA
Independent Examiner
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

6 April 2022

Park Life Heavitree
Statement of Financial Activities (including the Income and Expenditure Account)
Period ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds to 31 December 2021	Total Funds to 31 August 2020
		£	£	£	£
Income					
Donations	2	9,115	84,427	93,542	301,387
Charitable activities	3	1,208	-	1,208	5,352
Investment income		242	-	242	496
Other income		11,779	-	11,779	-
Total income		<u>22,344</u>	<u>84,427</u>	<u>106,771</u>	<u>307,235</u>
Expenditure					
Charitable activities	4	34,055	41,093	75,148	27,300
Total expenditure		<u>34,055</u>	<u>41,093</u>	<u>75,148</u>	<u>27,300</u>
Net income/(expenditure)		(11,711)	43,334	31,623	279,935
Transfers between funds	11	922,916	(922,916)	-	-
Net movement in funds		<u>911,205</u>	<u>(879,582)</u>	<u>31,623</u>	<u>279,935</u>
Reconciliation of funds:					
Fund balances brought forward		80,518	930,056	1,010,574	730,639
Fund balances carried forward	11	<u>991,723</u>	<u>50,474</u>	<u>1,042,197</u>	<u>1,010,574</u>

Park Life Heavitree
Balance Sheet
Period ended 31 December 2021

	Note	31 December 2021 £	31 August 2020 £
Fixed Assets			
Tangible assets	5	992,756	70,951
Investments	6	1	-
		<u>992,757</u>	<u>70,951</u>
Current Assets			
Stock	7	1,495	-
Debtors	8	25,081	732,542
Cash at bank and in hand		80,514	213,366
		<u>107,090</u>	<u>945,908</u>
Creditors			
Amounts falling due within one year	9	(18,010)	(6,285)
Net current assets		<u>89,080</u>	<u>939,623</u>
Creditors falling due greater than one year	10	(39,640)	-
Net assets		<u>1,042,197</u>	<u>1,010,574</u>
The funds of the Charity			
Restricted funds	11	50,474	930,056
Unrestricted funds		991,723	80,518
Total funds		<u>1,042,197</u>	<u>1,010,574</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

Park Life Heavitree
Balance Sheet
Period ended 31 December 2021

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These financial statements were approved by the board of trustees on 28 March 2022 and were signed on their behalf by:



Katharine Hadden, Trustee

Company Number: 07735745

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

1. Accounting Policies

Park Life Heavitree is a company limited by guarantee and therefore has no share capital. The Charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees' report.

a) Basis of Preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is Pounds Sterling.

A long 16-month period of accounts to 31 December 2021 has been prepared to align with the same year end as the subsidiary undertaking. The comparative period is that of the 12 months to 31 August 2020.

b) Trading subsidiary and consolidated accounts

Park Café Heavitree Limited the wholly owned subsidiary of the Charity, started trading during October 2021. Consolidated accounts have not been prepared on the basis that the subsidiary is wholly immaterial to the group.

c) Going Concern

In making their assessment of going concern the Trustees have considered the impact of Covid-19 on the delivery of the charity's activities and the build of the Community Hub. They are satisfied that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern for a period of at least the next 12 months. The financial statements have therefore been prepared on a going concern basis.

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

1. Accounting Policies (continued)

d) Fund Accounting

Unrestricted funds are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the Charity.

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

Funds are transferred from restricted to unrestricted once the conditions of the funding have been met. The transfers in the current year relate to the expenditure on build costs for the Community hub / café, which as an asset is classified as unrestricted for the use of Park Life Heavitree in achieving its charitable objectives.

e) Income

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.

Gift aid is recognised and included as income when there is a valid declaration from the donor.

f) Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred.

Charitable expenditure is costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

g) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight-line basis as follows:

Land & Buildings – 3% straight line
Equipment – 33% straight line
Fixtures & Fittings – 10% straight line

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

1. Accounting Policies (continued)

h) Debtors and Prepayments

Grant debtors have been recognised and included as income when there is evidence of entitlement to the gift, receipt is probable, and the amount can be measured reliably. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank

Cash at bank includes 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.

j) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

l) Taxation

Park Life Heavitree is a registered charity and is exempt from taxation on income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

m) Financial Instruments

The charity only has financial assets and 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.

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

1. Accounting Policies (continued)

n) Transfers

The Board, in accordance with its powers and within the restrictions imposed by such, has approved the transfer of such income as is not otherwise committed between funds.

2. Donations

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	4,125	-	4,125	1,793
Gift aid tax refunds and GASDS	944	-	944	596
Grants	4,046	84,427	88,473	298,998
	<u>9,115</u>	<u>84,427</u>	<u>93,542</u>	<u>301,387</u>

Included in the 2020 total of £301,387 is donations on restricted funds of £294,040 and unrestricted funds of £7,347.

3. Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Event income	734	-	734	4,886
Rental income	474	-	474	466
	<u>1,208</u>	<u>-</u>	<u>1,208</u>	<u>5,352</u>

Included in the 2020 total of £5,352 is income from charitable activities on restricted funds of £930 and unrestricted funds of £4,422.

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

4. Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Event costs	5,827	1,546	7,373	5,648
Grants given	-	8,075	8,075	-
Employment costs	8,986	11,373	20,359	12,929
Van expenses	-	-	-	61
Storage costs	700	300	1,000	1,200
IT and equipment	334	-	334	10
Insurance	1,069	-	1,069	1,008
Print, post & stationery	398	24	422	142
Administrative costs	3,013	5,049	8,062	340
Sundry expenses	(476)	2,071	1,595	644
Depreciation	4,060	-	4,060	790
Travel and subsistence	40	-	40	54
Repairs and maintenance	1,401	7,461	8,862	-
Website expenses	(312)	693	381	561
Bookkeeping/payroll expenses	6,172	3,201	9,373	2,467
Accountancy	795	1,300	2,095	196
Governance costs				
Independent examination	1,575	-	1,575	1,250
Trustee expenses	473	-	473	-
	<u>34,055</u>	<u>41,093</u>	<u>75,148</u>	<u>27,300</u>

Included in the 2020 total of £27,300 is expenditure on restricted funds of £14,586 and unrestricted funds of £12,714.

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

5. Tangible fixed assets

	Land and Buildings £	Equipment £	Assets Under Construction £	Fixtures and Fittings £	Total £
Cost					
At 1 September 2020	-	2,956	70,289	-	73,245
Additions in the period	850,693	25,189	-	49,983	925,865
Transfers in period	70,289	-	(70,289)	-	-
At 31 December 2021	920,982	28,145	-	49,983	999,110
Depreciation					
At 1 September 2020	-	2,294	-	-	2,294
Charge for the period	2,560	1,083	-	417	4,060
At 31 December 2021	2,560	3,377	-	417	6,354
Net book value					
At 31 December 2021	918,422	24,768	-	49,566	992,756
At 31 August 2020	-	662	70,289	-	70,951

6. Investments

The Charity owns the sole £1 share issued by Park Café Heavitree Limited (registration number 13279479) which was incorporated to operate the Charity's trading activities on 19 March 2021. The current investment value in Park Café Heavitree Limited is £24,347, this represents £1 share capital and a loan of £19,800 and a trading balance of £4,546. The net liabilities of the subsidiary at 31 December 2021 were £10,953. The registered office of Park Café Heavitree Limited is PKF Francis Clark, Centenary House, Peninsula Park, Rydon Lane, Exeter, Devon, EX2 7XE.

7. Stock

	31 December 2021 £	31 August 2020 £
Closing stock	1,495	-
	1,495	-

Park Life Heavitree
Notes to the Financial Statements
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8. Debtors

	31 December 2021 £	31 August 2020 £
Amounts due from subsidiary	24,346	-
Other debtors	4	-
Prepayments	731	784
Accrued income	-	731,758
	<u>25,081</u>	<u>732,542</u>

9. Creditors: Amounts falling due within one year

	31 December 2021 £	31 August 2020 £
Bank loan	9,527	-
Other taxation and social security	1,645	-
Other creditors	4,613	3,338
Accruals	2,225	2,947
	<u>18,010</u>	<u>6,285</u>

10. Creditors: Amounts falling due after one year

	31 December 2021 £	31 August 2020 £
Bank loan	39,640	-
	<u>39,640</u>	<u>-</u>

In November 2020 the Charity agreed to and drew down a loan facility of £50,000 under the Bounce Back Loan Scheme. The facility is interest-free for 12 months, with subsequent interest charged at 2.5% per annum. Repayments commenced 1 year after the loan was drawn down in December 2021.

Park Life Heavitree
Notes to the Financial Statements
Period ended 31 December 2021

11. Movement in funds

	1 September 2020	Income	Expenditure	Transfers	31 December 2021
	£	£	£	£	£
Medical Training	1,245	-	-	-	1,245
The National Lottery - Community Fund	334,159	46,600	(27,806)	(315,140)	37,813
Community Hub - /Community Café	594,522	37,327	(13,293)	(607,776)	10,780
Get Active Exeter	130	500	6	-	636
	<u>930,056</u>	<u>84,427</u>	<u>(41,093)</u>	<u>(922,916)</u>	<u>50,474</u>
Restricted funds					
Unrestricted funds	80,518	22,344	(34,055)	922,916	991,723
	<u>1,010,574</u>	<u>106,771</u>	<u>(75,148)</u>	<u>-</u>	<u>1,042,197</u>
Total funds					

Prior year Comparative note

	1 September 2019	Income	Expenditure	Transfers	31 August 2020
	£	£	£	£	£
Get Active Exeter	-	930	(800)	-	130
Medical Training	1,245	-	-	-	1,245
The National Lottery - Community Fund	254,002	93,400	(13,243)	-	334,159
Community Hub - /Community Café	422,794	200,640	(543)	(28,369)	594,522
	<u>678,041</u>	<u>294,970</u>	<u>(14,586)</u>	<u>(28,369)</u>	<u>930,056</u>
Restricted funds					
Unrestricted funds	52,598	12,265	(12,714)	28,369	80,518
	<u>730,639</u>	<u>307,235</u>	<u>(27,300)</u>	<u>-</u>	<u>1,010,574</u>
Total funds					

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Descriptions of Funds

Medical Training

The balance of £1,245 relating to a grant provided in prior years to facilitate the acquisition of a defibrillator and provide training on how to use it.

The National Lottery Community Fund

A grant awarded from the National Lottery as a contribution towards the Community Hub/Community Café.

Community Hub/Community Café

The principal capital funding grants received towards the build of the Community Hub/Community Café and associated landscaping were:

Bernard Sunley Foundation £40,000
 Exeter City Council £70,000
 Garfield Weston £75,000
 Power to Change £354,450
 Postcode Lottery £10,000
 Viridor Credits £37,327
 Sport England £40,000

Get Active Exeter

Award received for promoting health and fitness in Exeter in relation to park yoga.

12. Net Assets by fund

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	992,757	-	992,757
Current Assets	56,616	50,474	107,090
Current Liabilities	(57,650)	-	(57,650)
Net Assets	991,723	50,474	1,042,197

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Prior year comparative note

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	70,951	-	70,951
Current Assets	15,852	930,056	945,908
Current Liabilities	(6,285)	-	(6,285)
Net Assets	80,518	930,056	1,010,574

13. Employment costs

The average number of employees for the period was 1 (2020: 1).

There were no employees with remuneration above £60,000 (2020: none).

14. Related parties

A gross salary of £16,987 was paid to Ben Hunt, one of the trustees during the period for services provided to the charity for event management. The company's constitution allows for such payments to be made. £nil was outstanding at the year-end.

A fee of £1,600 was paid to Tom Hunt, the brother of Ben Hunt, during the period for the project management of the Community hub / café build. £nil was outstanding at the year end.

The trading subsidiary, Park Café Heavitree Limited, has been granted a rent-free period of 6 months to April 2022 for the community café during its start-up period.

15. Trustees' Remuneration and Expenses

No further remuneration (other than that stated at note 14) was paid or payable directly or indirectly out of the funds of the charity for the period to any trustee or any person or persons known to be connected with any of them.

During the period 4 Trustees were reimbursed expenses amounting to £473 (2020: £129).

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Notes to the Financial Statements
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16. Accountancy and Independent Examination

£1,575 was paid for the independent examination which included preparation of the statutory accounts.

Within the £922,916 capitalised in relation to the Community Hub/Community Café build there was £2,105 paid for VAT advice.