



Annual Report and Accounts

Year ended 31 December 2022

Park Life Heavitree

parklife
heavitree

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Park Life Heavitree

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

Year ended 31 December 2022

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 year ended 31 December 2022.

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:

Katharine Hadden (Chair)
Ben Hunt
Penny Bromley (resigned 25/07/2022)
Kirsten Clarke (resigned 25/07/2022)
Owain Hadden
Kate Holmes
Claire Hunt
Hannah Overton (resigned 17/01/2022)
Peter Williams
Christopher Boddy

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.

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 aim to increase the public profile of the charity. The hireable meeting room and adjoining café, both now fully operational, facilitate various gatherings which also contribute to the achievement of the charity's 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.

Café

2022 was a busy first full year of business for our Trading Subsidiary Park Café Heavitree Ltd. We had 43,553 people buy something (many of whom bought for more than one person) with top sellers being our 33,685 cups of coffee served and 10,860 slices of cake.

Our Operations Team and Board of Directors continues to keep a close eye on proceedings and the cafe is still staffed by an experienced team of baristas, chefs, kitchen porters and volunteers. During 2022 we said goodbye to the founding cafe manager and filled the post by internal promotion.

We continue to learn and innovate with curry nights, fully licenced bar, pop up restaurants, street food and pizza trailer nights.

Community Hub in its second year

The Community Hub offers a great all-round venue, comprising a lovely bright space with state-of-the-art technology and a kitchenette. This is set in a beautiful location surrounded

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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.

Bookings from year 1 have grown and November 2022 saw our highest numbers of bookings to date where we had 2-3 bookings daily moving up to 5 bookings on some days at the weekend. We have the opportunity to use the space for our own events which over the past year have included an art club, holiday cinema club, free exercise classes, regular community events and sports events. As well as this we have expanded our regular events due to demand offering a second toddler group and developing our work with seniors through coffee mornings and a memory cafe. There is a greater resilience from our regular bookers as their groups have grown and their numbers and support have consolidated.

Statistics include:

- Total number of bookings for 2022 = 840
- Total number of hours Hub used: 1759 hours
- Total number of hours used for fitness and wellbeing classes: 1433 hours
- Total number of birthday parties booked: 120
- Some of the events:
 - Yoga
 - Pilates
 - Brownies and Rainbows
 - Parklife Toddlers
 - Baby Showers
 - Christmas Parties
 - Puppy Training
 - Jumping Beans
 - Church groups
 - Seniors' coffee groups
 - Music events
 - Tai chi.

Park Life People

We currently have seven Trustees who meet monthly.

Our team of employees has grown considerably over this year and is now a fantastic team of four. A Human Resources Manager was appointed in August 2022, to provide support to both the Park Life charity and Park Cafe Heavitree Ltd. This part-time role initially started on a 0.2 FTE contract and the hours were increased in November 2022 to 0.4 FTE as a result of the increased workload and level of support required. A Charity Administrator was another addition to the team in August 2022. This role provides crucial administrative support to the charity. Again, this role is part time (0.25 FTE).

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The Community Project Manager has continued in his role. Now that the building has been completed, he is able to focus on developing more community-based projects for the coming year as well as continuing to provide crucial support to the Park Cafe team.

The Community Hub Manager role has developed considerably over this year and now has the additional responsibility of managing our wonderful team of volunteers. The amended role (Community Hub and Volunteer Manager) was recruited in September 2022 and continues to ensure that Park Hub is fully utilised in line with the overall aims and objectives of Park Life Heavitree.

Volunteers

We have more regular volunteers than ever before - every week there are people helping to manage the gardens and grounds, work in the cafe, lead and support the toddler group, seniors' coffee mornings and social events. We have expanded our volunteer support - inviting people to a summer and Christmas social, running an engagement and celebration event in February and ensuring there is a shared understanding of the vision, values and policies within the organisation. Having paid members of the team has made a substantial difference to how we support, develop and promote volunteering within the organisation and wider community.

Park Life events

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.



Ukraine Donations

With news of the war in Ukraine, we felt the need to help in some way. A local company was taking aid to the front line and we used the Park Life Hub as a drop off point for the

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donations. We were overwhelmed by the response, by the end of the day the van was full of sleeping bags, roll mats, clothes, toiletries, first aid equipment and much more. It was a great way for the community to help and we hope it was helpful to those in need.



Mothers' Day

In March we opened the Park Life Hub for Mothers' Day card making. Parents came with their children to make a card, while outside we had 100 gift bags and daffodils to give away. We had a very generous donation of soaps from Lush, which were very much appreciated.



Easter Trail

The sun came out in April and the park was a hive of activity, with hundreds of families coming to take part in the Easter Trail that was set up around the park. Clues were given out and letters were hidden around the park for children to find and solve the puzzle. A chocolate prize was given at the end of the trail.

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Jubilee

As the nation was celebrating the 70 year reign of Queen Elizabeth II, we opened up the Park Life garden with live music, bunting, free face painting and a cream tea. We served over 300 scones and the garden was alive with music, talk and celebration. We had collected a range of memorabilia from the time and had letters from children from the local school, which we buried in a time capsule in the Park Life garden.



Fun Day

In September 2022 we held our annual fun day and on this occasion had a minute of silence in remembrance of our late Queen Elizabeth II. We were thanked and congratulated by our community for continuing to run this event to offer a safe place for people to share collectively in their memories and appreciation for the late Queen and to celebrate family, friends and community as we believe she would have wished. It was again a resounding success with the usual mixture of food, drinks, musical entertainment, free children's activities, rides and stalls. We were able to include the cafe for the first time and people were invited to have a drink at the Park Life bar or eat homemade treats from the cafe.

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Pumpkins

We collected 200 pumpkins, with some donations from The Co-Op in Heavitree. Adults and children came to the Park Life Hub and garden to carve a pumpkin. We had a diverse range of people at the event, with young and old enjoying the activities. Pumpkin soup was served from the cafe and free cake was on offer in the hub. We used this event to celebrate our first birthday, with balloons and a special cake made by one of our volunteers. During the event the garden team of volunteers planted the special Jubilee 'Tree of Trees', which was kindly donated by the Queen's Green Canopy Project.



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Carol Singing

This year we had special guest appearances from the two local schools. St Michael's Academy School brought their choir of 40 children and Ladysmith Federation came with a small group from their performing arts group. We also had a local handbell group come to play for us. It was a cold evening, but lots of people braved the weather and joined us for a community time of carols in the park. The cafe served hot drinks, and free mince pies and mulled juice were on offer, thanks to kind donations from Tesco Express and The Co-Op in Heavitree. We also had a Food Bank collection point, where people brought their donations of food. We then delivered them to the Food Bank distribution depot to help with their festive collections.



Other Park Life Activities and Programmes

Gardening / Landscaping Project

During 2022 we transformed our outside space using a generous grant from The People's Postcode Lottery and put in outside storage using money from the Exeter Chiefs Foundation.

We used two local landscaping people to help facilitate three community volunteering days to do planting, weeding, hedge maintenance, orchard planting and designs. From those days we formed a team of four individuals who volunteered time each week to maintain and develop our grounds and landscaping.

Art in the Park

Throughout the year the cafe had a rolling programme of artworks displayed on the walls, showcasing the work of local art groups and individuals. We aim to celebrate new and local artists and highlight a variety of artist practices. Artworks on display have ranged from huge abstract paintings to photographs taken by a local resident who is completely bed bound by chronic illness. The latter exhibition enabled the artist to share her work with the community even though she was unable to physically visit. The fact that she had something

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to work towards gave her a sense of purpose and connection with the outside world. It has acted as a wonderful talking point for people visiting the cafe. Artists have donated 10% of any sales made to the charity. Some have gone on to lead art workshops in the hub space as a follow on from their exhibition in the cafe.

Seniors' Coffee mornings and Linking Lives

We are now partnering with AgeUK and offering this coffee morning weekly. Some of the people attending have been referred by community prescribers and we are seeing developing relationships between the people attending and also a steady growth in numbers. This group climaxed with a Christmas meal in December staffed by volunteers, funded by the local Councillors and subsidised by our cafe.

In addition to the coffee mornings, we have partnered with the charity Linking Lives to develop a befriending scheme. We are currently training three volunteers and have received referrals from the community prescriber to link people who are housebound or very socially anxious to a volunteer who will develop a supportive relationship with them so that they feel cared for and valued.

Toddler Group

Our toddler group has been so successful that one of our volunteers has started a second group in cooperation with a local church. This group already has a large number of families attending each week. One of the families Park Life has known since January 2022 has gone on to adopt a baby. They have described the toddler group as the 'village' of care and support that they have needed to support them through the adoption process.



Unaccompanied asylum seekers

Our local FE college has been working with us since summer 2022. The college has a high number of unaccompanied asylum seekers attending English courses. The cafe has been able to offer a safe and inviting space to encourage their language development and social

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confidence by preparing a quiet space for students and volunteers facilitated by games and language resources.

Sport in the Park

Park Life continues to support, promote and host a wide range of health and wellbeing initiatives in the park which promote good physical and mental health. These included:

- Heavitree Junior Park Run
- Tennis for Free
- Heavitree Fit Club
- Freemovement
- Park Yoga
- Boxing Fitness
- Legs, Bums and Tums Pilates
- Yoga classes
- Heavitree Volleyball

During the summer months we hosted Park Yoga Heavitree, with an average weekly attendance of 51 and a total participation over 20 weeks of 1,028 (no event was cancelled). Across the southwest, Park Yoga ran 26 venues, with nearly 30,000 attendances across a 20 week season and an average of 1,456 people taking part every week. Participant satisfaction was 99%, with 92% feeling happier, 83% feeling healthier and 74% reporting that they were more physically active.

Financial Review

Total income for the year is £97,416 (2021: £106,771), of which £15,435 (2021: £84,427) is restricted and £81,981 (2021: £22,344) 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 £128,830 (2021: £75,148) of which £16,817 (2021: £41,093) is restricted and £112,013 (2021: £34,055) 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 deficit of £31,414 (2021: surplus £31,623), made up of a £17,579 (2021: £43,334) restricted deficit and a £13,835 (2021: £11,711 surplus) unrestricted deficit.

Net assets at 31 December 2022 totalled £1,010,783 (2021: £1,042,197) of which £32,895 is restricted (2021: £50,474) and £977,888 (2021: £991,723) is unrestricted.

Reserves Policy

Free reserves are unrestricted funds that can be spent on any charitable aim being unrestricted funds less fixed assets. 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

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Year ended 31 December 2022

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

At the year-end, the charitable company's free reserves amounted to £11,497 (2021: - £1,034), being total unrestricted funds of £977,888 less fixed assets of £966,391 (2021: total unrestricted funds £991,723 less fixed assets £992,757). This is below the target of 9 months unrestricted expenditure.

The Trustees consider that reserves are needed to cover for the risk of, for example, unforeseen need for funds (eg large repair bill), unforeseen day-to-day operational costs (eg employing temporary staff to cover a long-term sick absence) or unexpected loss of a source of income. To rebuild reserves to the target after an extraordinary period in which charitable fundraising activities were very significantly curtailed by covid restrictions (UK Government fully removed these in February 2022) and an approximately £1m facility was built, multiple measures have been, and are being, implemented to maximise revenue, reduce costs, and allow tighter financial control. These include:

- Introducing a more sophisticated budgetary and financial management system for the charity (now fully operational) to allow improved cost control and forecasting;
- Increasing Hub revenue by raising occupancy levels for the hireable Hub through appropriate marketing and increasing hourly Hub hire charges in line with competitor facilities;
- Creating a Café Operations Team which now meets regularly to review and control Café financial performance;
- Introducing more sophisticated Café financial control mechanisms to enable more efficient staff rota planning, tighter monitoring and control of critical cost ratios and more confident revenue and cost forecasting; a regular quarterly management control report is now produced for Café Directors and the Operations Team using proprietary software;
- Implementing a simplified Café menu that allows reduced staffing levels by focusing on menu choices that are simple and quick to prepare and have the highest margins;
- Increasing Café opening to six days weekly including weekends;
- Negotiating a risk-free (to Park Life) weekly concession for a local mobile pizza unit to be present on-site every Friday, with the Café open in the evening for the sale of drinks;
- Initiating trial curry nights in the Café;

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Year ended 31 December 2022

- Agreeing a periodic concession with a provider of “pop-up” pre-bookable evening meals at no risk to Park Café Ltd;
- Continuing to submit grant bids: some have already proved successful and have been recognised in these accounts (Garfield Weston £30,000 paid in three instalments 2022-24, National Lottery Community Fund £3,497 for utility bills); on some bids. Decisions are expected around April 2023 (National Lottery Community Fund £90,000 which would be paid in three instalments of £30,000 annually 2023-25, Devon Community Foundation £2,000 for the Fun Day on 09/09/23, Devon Community Foundation £3,080 for Volunteer Management, National Garden Scheme Community Garden Grant £500).

The Café opened in October 2021 so operations were in their early days during 2022 and several changes to operations and management were required. A debt to the charity built up and the Café incurred a loss in 2022. However, Café financial forecasts for 2023 and 2024 show a much-improved position and operations will continue to be fine-tuned to maximise financial performance. Latest Café forecasts include repayment instalments of the Café debt to the charity.

Having taken into consideration the plans above, the budgets prepared for 2023 and 2024 and all other relevant factors the trustees are satisfied that the charity is a going concern.

Future plans

Events, Activities and Programmes

We are planning to expand our administrative role for the charity to include event administration and are looking forward to drawing more volunteers and community groups to our building. We continue to listen to our community and plan to offer more Park Life led initiatives in 2023 including the Linking Lives, Seniors' coffee mornings and Memory Cafe sessions.

We are looking forward to the continuing development of our community garden with the help of our local volunteer team. We are looking to run some garden-based events including seed and plant swaps as well as a cream tea for the King's Coronation in the summer.

Volunteers

We are looking to develop our work with volunteers and with local schools, both mainstream and those catering for children with additional needs. We aim for pupils to be able 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 and thinking about how we celebrate, encourage and support them so they know they are a much-valued part of the community.

Reference and Administration

Registered Charity number	1172365
Registered Company number	07735745
Registered office	PKF-Francis Clark, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE
Trustees	Katharine Hadden (Chair) Ben Hunt Penny Bromley (resigned 25/07/2022) Kirsten Clarke (resigned 25/07/2022) Owain Hadden Kate Holmes Claire Hunt Hannah Overton (resigned 17/01/2022) Peter Williams Christopher Boddy
Independent examiner	Stephanie Henshaw FCA Francis Clark LLP Centenary House Peninsula Park Rydon Lane EXETER EX2 7XE

Park Life Heavitree
Statement of Trustees' Responsibilities
Year ended 31 December 2022

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

27 March 2023

Park Life Heavitree
Independent Examiner's Report to the Trustees
Year ended 31 December 2022

I report on the accounts of the company for the period ended 31 December 2022, which are set out on pages 15 to 28.

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

5 April 2023

Park Life Heavitree
Statement of Financial Activities (including the Income and Expenditure Account)
Year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds to 31 December 2022	Total Funds to 31 December 2021
		£	£	£	£
Income					
Donations	2	38,584	15,435	54,019	93,542
Charitable activities	3	35,454	-	35,454	1,208
Investment income		51	-	51	242
Other income		7,892	-	7,892	11,779
Total income		<u>81,981</u>	<u>15,435</u>	<u>97,416</u>	<u>106,771</u>
Expenditure					
Charitable activities	4	<u>112,013</u>	<u>16,817</u>	<u>128,830</u>	<u>75,148</u>
Total expenditure		<u>112,013</u>	<u>16,817</u>	<u>128,830</u>	<u>75,148</u>
Net income/(expenditure)		(30,032)	(1,382)	(31,414)	31,623
Transfers between funds	11	<u>16,197</u>	<u>(16,197)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(13,835)</u>	<u>(17,579)</u>	<u>(31,414)</u>	<u>31,623</u>
Reconciliation of funds:					
Fund balances brought forward		<u>991,723</u>	<u>50,474</u>	<u>1,042,197</u>	<u>1,010,574</u>
Fund balances carried forward	11	<u>977,888</u>	<u>32,895</u>	<u>1,010,783</u>	<u>1,042,197</u>

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Balance Sheet
At 31 December 2022

	Note	31 December 2022	31 December 2021
		£	£
Fixed Assets			
Tangible assets	5	966,391	992,756
Investments	6	1	1
		966,392	992,757
Current Assets			
Stock	7	1,337	1,495
Debtors	8	38,227	25,081
Cash at bank and in hand		59,218	80,514
		98,782	107,090
Creditors			
Amounts falling due within one year	9	(25,013)	(18,010)
Net current assets		73,769	89,080
Creditors falling due greater than one year	10	(29,378)	(39,640)
Net assets		1,010,783	1,042,197
The funds of the Charity			
Restricted funds	11	32,895	50,474
Unrestricted funds		977,888	991,723
Total funds		1,010,783	1,042,197

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

Park Life Heavitree
Balance Sheet
At 31 December 2022

which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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 27 April 2023 and were signed on their behalf by:

Katharine Hadden, Trustee

Company Number: 07735745

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2022

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.

b) Trading subsidiary and consolidated accounts

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 noted that whilst the Café made a loss in 2022, and whilst the Café owed the charity £35,149 at 31 December 2022, significant charity and Café management control improvements have now been implemented. Also, Café financial forecasts for 2023 and 2024 show a much-improved position and Café forecasts make provision for the Café debt to be repaid to the charity in instalments. The Café is now paying, and will continue to pay, a full market rent to the charity. Trustees 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.

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.

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2022

1. Accounting Policies (continued)

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 – 20% straight line
Fixtures & Fittings – 10% straight line

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Notes to the Financial Statements
Year ended 31 December 2022

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
Year ended 31 December 2022

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 2022 £	Total 2021 £
Donations	2,067	-	2,067	4,125
Gift aid tax refunds and GASDS	3,317	-	3,317	944
Grants	33,200	15,435	48,635	88,473
	<u>38,584</u>	<u>15,435</u>	<u>54,019</u>	<u>93,542</u>

Included in the 2022 total of £54,019 (2021: £93,542) is donations on restricted funds of £15,435 (2021: £84,427) and unrestricted funds of £38,584 (2021: £9,115).

3. Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Event income	6,607	-	6,607	734
Rental income	28,847	-	28,847	474
	<u>35,454</u>	<u>-</u>	<u>35,454</u>	<u>1,208</u>

Included in the 2022 total of £35,454 is income from charitable activities on restricted funds of £nil and unrestricted funds of £35,454 (2021: £1,208).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2022

4. Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Event costs	1,394	6,004	7,398	7,373
Grants given	-	307	307	8,075
Employment costs	30,525	-	30,525	20,359
Van expenses	-	-	-	-
Storage costs	-	-	-	1,000
IT and equipment	914	-	914	334
Insurance	1,729	-	1,729	1,069
Print, post & stationery	386	-	386	422
Administrative costs	11,446	85	11,531	8,062
Sundry expenses	10,429	-	10,429	1,595
Depreciation	42,562	-	42,562	4,060
Travel and subsistence	-	-	-	40
Repairs and maintenance	1,342	10,375	11,717	8,862
Website expenses	180	-	180	381
Bookkeeping/payroll expenses	6,237	-	6,237	9,373
Accountancy	475	-	475	2,095
Governance costs				
Independent examination	2,255	-	2,255	1,575
Trustee expenses	2,139	46	2,185	475
	<u>112,013</u>	<u>16,817</u>	<u>128,830</u>	<u>75,148</u>

Included in the 2022 total of £128,830 is expenditure on restricted funds of £16,817 (2021: £41,093) and unrestricted funds of £112,013 (2021: £34,055).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2022

5. Tangible fixed assets

	Land and Buildings £	Equipment £	Fixtures and Fittings £	Total £
Cost				
At 1 January 2022	920,982	28,145	49,983	999,110
Additions in the period	6,527	6,203	3,467	16,197
Transfers in period	-	-	-	-
At 31 December 2022	927,509	34,348	53,450	1,015,307
Depreciation				
At 1 January 2022	2,560	3,377	417	6,354
Charge for the period	30,939	6,277	5,346	42,562
At 31 December 2022	33,499	9,654	5,763	48,916
Net book value				
At 31 December 2022	894,010	24,694	47,687	966,391
At 31 December 2021	918,422	24,768	49,566	992,756

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 £35,150, this represents £1 share capital and a loan of £24,800 and a trading balance of £10,349. The net liabilities of the subsidiary at 31 December 2022 were £30,409. 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 2022 £	31 December 2021 £
Closing stock	1,337	1,495
	1,337	1,495

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2022

8. Debtors

	31 December 2022 £	31 December 2021 £
Amounts due from subsidiary	35,149	24,346
Other debtors	555	4
Prepayments	1,118	731
Accrued income	1,405	-
	<u>38,227</u>	<u>25,081</u>

9. Creditors: Amounts falling due within one year

	31 December 2022 £	31 December 2021 £
Bank loan	9,789	9,527
Other taxation and social security	2,296	1,645
Other creditors	3,403	4,613
Accruals	5,866	2,225
Deferred income	3,659	-
	<u>25,013</u>	<u>18,010</u>

10. Creditors: Amounts falling due after one year

	31 December 2022 £	31 December 2021 £
Bank loan	29,378	39,640
	<u>29,378</u>	<u>39,640</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

Park Life Heavitree
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Year ended 31 December 2022

charged at 2.5% per annum. Repayments commenced 1 year after the loan was drawn down in December 2021.

11. Movement in funds

	1 January 2022	Income	Expenditure	Transfers	31 December 2022
	£	£	£	£	£
Medical Training	1,245	-	(307)	-	938
The National Lottery - Community Fund	37,813	-	(6,710)	(6,416)	24,687
Community Hub - /Community Café	10,780	15,435	(9,800)	(9,781)	6,634
Get Active Exeter	636	-	-	-	636
	<u>50,474</u>	<u>15,435</u>	<u>(16,817)</u>	<u>(16,197)</u>	<u>32,895</u>
Restricted funds					
Unrestricted funds	991,723	81,981	(112,013)	16,197	977,888
	<u>1,042,197</u>	<u>97,416</u>	<u>(128,830)</u>	<u>-</u>	<u>1,010,783</u>
Total funds					

Prior year Comparative note

	1 September 2020	Income	Expenditure	Transfers	31 December 2021
	£	£	£	£	£
Get Active Exeter	130	500	6	-	636
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	(13,296)	(607,766)	10,780
	<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	23,344	(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					

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Notes to the Financial Statements
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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:

Exeter Chiefs Foundation: £3,230 for a storage container for our community garden

12. Net Assets by fund

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	966,392	-	966,392
Current Assets	65,887	32,895	98,782
Current Liabilities	(54,391)	-	(54,391)
Net Assets	977,888	32,895	1,010,783

Prior year comparative note

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	922,757	-	922,757
Current Assets	56,616	50,474	107,090
Current Liabilities	(57,650)	-	(57,650)
Net Assets	991,723	50,474	1,042,197

Park Life Heavitree
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13. Employment costs

The average number of employees for the period was 1 (2021: 1).

There were no employees with remuneration above £60,000 (2021: none).

14. Related parties

A gross salary of £13,801.60 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.

The trading subsidiary, Park Café Heavitree Limited, paid rent of £9,333.34 (cash; £14,000 accrued) to Park Life Heavitree.

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 no Trustees were reimbursed expenses amounting to £nil (2021: 4 Trustees, £473)

16. Accountancy and Independent Examination

£2,255 was paid for the independent examination which included preparation of the statutory accounts.