



Annual Report and Accounts

Year ended 31 December 2023

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 2023

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 2023.

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:

Jonathan Gedye (Chair from 27 September 2023) – appointed 27 March 2023

Katharine Hadden (Chair to 26 September 2023))

Ben Hunt

Owain Hadden

Kate Holmes

Claire Hunt

Peter Williams

Christopher Boddy

David Lockwood – appointed 25 September 2023, resigned 31 January 2024

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 Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Café

2023 was an excellent second full year of business for our Trading Subsidiary Park Cafe Heavitree. We had 54,190 people buy something (many of whom bought for more than one person).

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.

We have expanded our offering during 2023 and are now open 9am-4pm every day of the week. We have also rented out the cafe and hub together for several Park Life and private events that have generated new income streams and brought in new customers.

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

Community Hub in its third year

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 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.

Bookings from year 2 have grown and we now have 2 - 3 bookings every day 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, sports events and a cookery programme for asylum seekers. 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. We also started a new project for asylum seekers in September which has had a huge impact on both volunteers and the asylum seeking community.

Statistics include:

- Total number of bookings for 2023 - 619
- Total number of hours Hub used: 2,161 hours
- Total number of hours used for fitness and wellbeing classes: 762 hours
- Total number of birthday parties booked: 142
- Some of the events:
 - Yoga
 - Pilates
 - Brownies and Rainbows
 - Parklife Toddlers
 - Baby Showers
 - Christmas Parties
 - Language classes for children
 - Drumming workshops
 - Art classes and workshops
 - Jumping Beans
 - Church groups
 - Seniors' coffee groups
 - Music events
 - Tai chi

Park Life Heavitree

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Year ended 31 December 2023

Park Life People

Our trustee board increased slightly over the year with two new appointments - taking the number of trustees to 9.

We have a team of four paid part time staff who all work on an operational level to ensure the successful delivery of the charity's aims and objectives.

Our Community Project Manager (0.5FTE) continues in their role of developing community based projects that take place in and around the Park Life building and the wider community - as well as providing support to the Park Cafe team. They were made a permanent member of staff in September 2023, as recognition of their continued hard work.

Our Community Hub and Volunteer Manager (0.4FTE) continues to ensure that Park Hub is being fully utilised in line with the our charitable aims and has successfully increased the usage of the Hub to reach a much wider audience (details of all the activities and groups taking place in the Hub are detailed in the relevant section). Following a successful campaign, they have also increased the number of volunteers who are willing to offer their time for the charity. Their fixed term contract was extended for a further year (to August 2024) to ensure their crucial work for the charity could continue.

Our HR Manager (0.4FTE) continues to provide support and guidance to both the Park Life charity staff (and trustees) and the Park Cafe team.

Our Charity Administrator (0.25FTE) continues to support the charity and has become a vital member of the team. Their fixed term contract was also extended for a further year (to August 2024). They took on some additional responsibilities and managed a very successful programme of events over the year.

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 morning, cooking programme and social events. In a recent volunteer drive we had 16 people come forward to volunteer for charity events and a further 5 people showing interest in working in the cafe.

We work hard to match the skill and interest of the individual with the volunteer opportunity thereby developing a committed group of people who identify with the group/activity they support.

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Year ended 31 December 2023

Offering volunteering in the organisation gives us greater capacity to meet our charitable aims and objectives. It also offers the volunteer a sense of belonging, self worth and identity as they join with the ParkLife Team.



Park Life events

Mothers' Day

We were once again gifted with a generous donation of soaps and bath bombs from Lush. Park Life bought daffodils from the local florist, Dunstans. We opened the hub to the public on Mothers' Day, for card making and a gift giveaway. Many families joined us and the local community was blessed with the gifts.



Park Life Heavitree

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Year ended 31 December 2023

Easter Trail

In April we set up an Easter Trail 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. The park was a buzz of activity and families came from far and wide to take part.



Coronation Event

To celebrate the King's Coronation we held an event in the cafe and hub, with live music by local artist Hannah Ruby, face painting, craft and glitter tattoos. The cafe was serving cream tea and we used the event to encourage a community litter pick of the park and surrounding area.

Park Life BIG Quiz

We held the first Park Life Quiz in June 2023; it was so popular we held another one in November. The events were a sell out, with over 80 tickets sold each time. Both events were enjoyed by many locals and regulars of Park Life and it is becoming a popular event. Adam Moran was our quiz master and kept everyone entertained throughout the evening. The winners of the quiz won an £80 voucher to spend in the cafe.



Summer Events

Throughout the summer we held a variety of events in the hub. We screened some of the women's World Cup matches and held family film clubs during the school summer holidays. Art workshops were run by Sophie Doodles and we had local hair braiding and face painting available outside the cafe once a week. These events provided much needed entertainment during the long summer break, when many families are looking for affordable activities for their children.

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

Year ended 31 December 2023

Fun Day

In September 2023 we held our annual fun day. 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 again and people were invited to have a drink at the Park Life bar or eat homemade treats from the cafe.



Pumpkins

We collected our Pumpkins from Darts Farm this year and welcomed the community into the hub for pumpkin carving and craft activities. We charged a small fee for the pumpkins, to cover our costs. It was a lovely activity for families to take part in and there were lots of happy children (and parents) taking away their carved pumpkins.



Christmas Fayre

We welcomed local trade and crafts people to have a table at our Christmas Fayre. There was a wide selection of gifts, decorations, food and crafts on sale. It was a festive atmosphere and lots of people came to support the event and start their Christmas.

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Year ended 31 December 2023

Carol Singing

The Harbour Bells (local handbell group) joined us again and started the event with some festive tunes. The cafe was open serving food and refreshments and we also had mince pies and mulled juice available free to everyone. The band from a local church came to lead the community in some carol singing. Many of the local community gathered to sing festive carols outside. We dodged the showers and kept everyone's spirits up. We asked for donations to the Food Bank and were overwhelmed by the generosity of the community.



OTHER PARK LIFE ACTIVITIES / PROGRAMMES

Gardening / Landscaping Project

During 2023 we transformed our outside space using a generous grant from The National Grid Green spaces fund and many donated tools. Our dedicated team of volunteers has been here every Friday planting, mowing, composting, raking and, trimming. Our grounds continue to look amazing.



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Year ended 31 December 2023

Art in the Park

Throughout the year the cafe has 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. Artwork on display has ranged from huge abstract paintings, detailed landscapes of the local area plus photographs and an audio installation highlighting the importance of men's mental health in collaboration with the charity 'Alright Mate'. For some artists this is their first opportunity to exhibit their work in public and we are now booked up for the next year. The changing display 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 morning & Memory Cafe

Our seniors' coffee morning now takes place weekly. We have had more volunteers come forward to help us put this group on and so have been able to move from bi-weekly to weekly. The relationships and friendships we have seen develop through these coffee mornings has been inspiring. Many of the people who come are widowed and talk of their feelings of loss at the passing of their partners. They now meet together not only at the Wednesday group, but will meet for breakfast and meals out. A highlight of 2023 was our teddy bears picnic, a joint gathering with the toddler group where everyone brought a teddy bear with them. We had a teddy bear from one older gentleman that had been with him in the 2nd world war!



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At Christmas we organised a free Christmas meal complete with Crackers and a gift!



Toddler Group

Our toddler group continues to be booked out every week. We have such wonderful stories of relationships growing and developing through this group. The leader ensures there is a very high standard of toys and resources- the children enjoy snack time and have stories read to them.



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Year ended 31 December 2023

Lunch4Life

The project was established as a response to the poor food conditions offered to the asylum seekers at the hotel in Exeter where they are housed by the Home Office. We set up the programme in September 2023 - we initially received funds from local churches and our County Councillor which enabled us to purchase 12 cooking stations. We offer ingredients each week to those attending and they make a dish to take home to feed family and friends in the hotel.

Sara from Algeria has been many times and quotes 'I am very happy to have participated in Lunch4Life cookery programme to give us this opportunity to be able to cook good and hot dishes for my family and also the opportunity to work in a group and meet friendly people.' We have also had one mother bringing her daughters as she wants to teach them skills that she cannot in the hotel. We often have whole families with husbands coming to help out either with the children or to cook for themselves/their families.

One of our volunteers helped us to organise Christmas presents for the 100 children resident at the hotel. We had 17 bin bags of gifts donated organised into age and gender which we then passed to the families at the hotel.

This year, we managed to organise a mother's day goodie bag for all mothers in the hotel. Here are 2 of our staff packing bags with donations from the shop Lush, Exeter Community Food Action and donations from local residents.

Here is a group of our Park Life staff, volunteers, participants and staff from Refugee Support Devon.



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Graffiti Project

In the autumn of 2023, we received funding from the Arts Council and were able to offer a community graffiti art event. We undertook this to particularly engage with local teenagers. Park Life grounds attracts a number of local youth who enjoy spending time in the garden and grounds. Many of our events and activities meet the needs of families and we wanted an intentional event for this age group. It was very successful with a number of young people joining in. With the support of a local artist, teenagers and young people produced some fabulous boards of art which we have been able to display around the charity grounds and local park.



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Year ended 31 December 2023

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
- During the summer months we hosted Park Yoga Heavitree, with an average weekly attendance of 74 and a total participation over 20 weeks of 1,480

49,362 attendees at Park Yoga during 2023

Park Yoga runs for 20 weeks between May and September. Since starting in two parks in 2017, Park Yoga has expanded to deliver at 32 sites, with 9 new sites in 2023. Most are in the South West, but in 2023 Burnley in the North West has joined the programme.

'I love everything about Park Yoga but the fact it's free, you can just turn up and it's outside are my main loves!'

'It has been brilliant as a community of yogis to come together to practise outside. I have done yoga before but this has given me the opportunity to bring my teenage niece to the sessions to try it out; she has loved it as I have'

Financial Review

Total income for the year is £131,940 (2022: £97,416), of which £51,928 (2022: £15,435) is restricted and £80,012 (2022: £81,981) is unrestricted. The increase in income was largely attributable to an increase in charitable activities as the Hub continues to grow in the activities offered and visitor numbers. Total expenditure for the year is £163,047 (2022: £128,830) of which £21,341 (2022: £16,817) is restricted and £141,706 (2022: £112,013) 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 £31,107 (2022: £31,414), made up of a £30,587 (2022: £17,579) restricted surplus and a £61,694 (2022: £13,835 surplus) unrestricted deficit.

Net assets at 31 December 2023 totalled £979,676 (2022: £1,010,783) of which £63,482 is restricted (2022: £32,895) and £916,194 (2022: £977,888) is unrestricted.

During the year the final payment in respect of the build of the hub was paid bringing the carrying value to £883,018. The charity also fitted solar panels at a cost of £12k.

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 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 -£38,795 (2022: £11,496), being total unrestricted funds of £916,194 less fixed assets of £954,989 (2022: total unrestricted funds £977,888 less fixed assets £966,392). 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 implemented, and continue to be operated, to maximise revenue, reduce costs, and allow tighter financial control. These include:

- Continued operation of the budgetary and financial management system for the charity (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;
- Maintaining regular Café Operations Team meetings to review, control Café and optimise financial performance;
- Maintaining 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;
- Regular reviews of the Café menu to allow optimal staffing levels by focusing on menu choices that are simple and quick to prepare and have the highest margins;
- Increasing Café opening to seven days weekly and, in 2024, extending opening hours by closing one hour later;

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

Year ended 31 December 2023

- Appointing (on 29/02/24) an additional Park Café Heavitree Ltd Director (Penny Bromley) to enable tighter integration between Café Directors and the Café Operations Team;
- Employing, initially on a part-time temporary contract during summer 2024, an experienced café proprietor, to manage the Café ordering, invoicing and supplier management process and staff training records and to report on opportunities for efficiencies to Café Directors;
- Continuation of the risk-free (to Park Life) weekly concession for a local mobile pizza unit to be present on-site every Friday evening, with the Café open for the sale of drinks;
- Implementation of a second weekly concession for a mobile street food outlet, on a different evening to the pizza outlet but again risk-free to Park Life;
- 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: we continued to benefit from some of our successful applications which were won last year, with the second of three £10,000 annual grants from Garfield Weston, and receiving the first instalment of two £15,246 from the National Lottery Community Fund, and £2,629 from the Co-operative Group. With many of our running costs covered by these grants and our other income streams, we continued to apply for grant funding for specific projects with some successes including: £1,500 from Home Instead for our Seniors' Group, £2,299 from the Arts Council to run our Graffiti Project. We received £1,072 for our Lunch 4 Life project from various local Church organisations and from Just Giving donations from the community and another £500 for the project from the Locality Budget of our Devon County Councillor. We also received £11,332 from Valencia Credits which fully funded the installation of Solar Panels and which improve our financial and environmental sustainability now and into the future. We also received £2,669 from the National Grid Community Matters Green Spaces Fund for our Garden Project. Finally, we submitted a bid to the National Lottery Community Fund for £90,000. The actual award was £30,492, which was paid in two equal instalments of £15,246 in 2023 and 2024.

The Café opened in October 2021 and a debt to the charity has built up. However, the loss for 2023 (£11,829) was significantly lower (by 39%) than for 2022 (£19,456) and Café financial forecasts for 2024 show a much-improved position. Latest Café forecasts include repayment instalments of the Café debt to the charity.

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

Future plans

Events, Activities and Programmes

We will continue to seek to draw more volunteers and community groups to our building and will continue to listen to the community. The Trustees plan to explore options for securing greater engagement with the community. Our Community Hub and Volunteer Manager has resigned, effective from the end of 2024 and recruitment of successor staff is underway; Trustees plan to split the role, probably between a number of part-time staff. We plan to offer more Park Life led initiatives and to continue (for example) the Linking Lives, Seniors' coffee mornings, Toddler groups and Memory Cafe sessions. The excellent development of the community garden will continue with the help of our volunteer team and the possibility of running some garden-based events including seed and plant swaps will be explored.

Volunteers

We are looking to continue to develop our work with volunteers and 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 continue to look at ways in which we can support our volunteers with additional training such as first aid and think 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	Jonathan Gedye (Chair from 27 September 2023 – appointed 27 March 2023) Katharine Hadden (Chair to 26 September 2023) Ben Hunt Owain Hadden Kate Holmes Claire Hunt Peter Williams Christopher Boddy David Lockwood – appointed 25 September 2023, resigned 31 January 2024
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 2023

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

Jonathan Gedye
Trustee

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Park Life Heavitree
Independent Examiner's Report to the Trustees
Year ended 31 December 2023

I report on the accounts of the company for the period ended 31 December 2023, which are set out on pages 20 to 33.

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

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Park Life Heavitree

Statement of Financial Activities (including the Income and Expenditure Account)

Year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds to 31 December 2023	Total Funds to 31 December 2022
		£	£	£	£
Income					
Donations	2	19,710	51,928	71,638	54,019
Charitable activities	3	49,080	-	49,080	35,454
Investment income		355	-	355	51
Other income		10,867	-	10,867	7,892
Total income		80,012	51,928	131,940	97,416
Expenditure					
Charitable activities	4	141,706	21,341	163,047	128,830
Total expenditure		141,706	21,341	163,047	128,830
Net income/(expenditure)		(61,694)	30,587	(31,107)	(31,414)
Transfers between funds	11	-	-	-	-
Net movement in funds		(61,694)	30,587	(31,107)	(31,414)
Reconciliation of funds:					
Fund balances brought forward		977,888	32,895	1,010,783	1,042,197
Fund balances carried forward	11	916,194	63,482	979,676	1,010,783

Park Life Heavitree
Balance Sheet
At 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
Fixed Assets			
Tangible assets	5	954,988	966,391
Investments	6	1	1
		954,989	966,392
Current Assets			
Stock	7	1,603	1,337
Debtors	8	58,741	38,227
Cash at bank and in hand		31,066	59,218
		91,410	98,782
Creditors			
Amounts falling due within one year	9	(47,591)	(25,013)
Net current assets		43,819	73,769
Creditors falling due greater than one year	10	(19,132)	(29,378)
Net assets		979,676	1,010,783
The funds of the Charity			
Restricted funds	11	63,482	32,895
Unrestricted funds		916,194	977,888
Total funds		979,676	1,010,783

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
At 31 December 2023

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 DATE and were signed on their behalf by:

Jonathan Gedy, Trustee

Company Number: 07735745

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

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 2023, and whilst the Café owed the charity £38,585 at 31 December 2023, significant charity and Café management control improvements have now been implemented. Also, Café financial forecasts for 2024 and 2025 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. In addition to the measures being taken to improve the charity's free reserves as set out on pages 14-16 the 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 2023

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

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

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 2023

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 2023 £	Total 2022 £
Donations	2,668	-	2,668	2,067
Gift aid tax refunds and GASDS	2,609	-	2,609	3,317
Grants	14,433	51,928	66,361	48,635
	<u>19,710</u>	<u>51,928</u>	<u>71,638</u>	<u>54,019</u>

Included in the 2023 total of £71,638 (2022: £54,019) is donations on restricted funds of £51,928 (2022: £15,435) and unrestricted funds of £19,710 (2022: £38,584).

3. Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Event income	7,787	-	7,787	6,607
Rental income	41,293	-	41,293	28,847
	<u>49,080</u>	<u>-</u>	<u>49,080</u>	<u>35,454</u>

Included in the 2023 total of £49,080 is income from charitable activities on restricted funds of £nil and unrestricted funds of £49,080 (2022: £35,454).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

4. Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Event costs	8,605	4,062	12,667	7,398
Grants given	-	-	-	307
Employment costs	50,035	7,607	57,642	30,525
IT and equipment	687	-	687	914
Insurance	1,581	-	1,581	1,729
Print, post & stationery	798	-	798	386
Administrative costs	12,627	3,828	16,455	11,531
Sundry expenses	8,348	-	8,349	10,429
Depreciation	44,484	-	44,484	42,562
Travel and subsistence	54	-	54	-
Repairs and maintenance	3,244	5,844	9,088	11,717
Website expenses	220	-	220	180
Bookkeeping/payroll expenses	5,629	-	5,629	6,237
Accountancy	260	-	260	475
Governance costs				
Independent examination	2,450	-	2,450	2,255
Trustee expenses	2,684	-	2,684	2,185
	<u>141,706</u>	<u>21,341</u>	<u>163,047</u>	<u>128,830</u>

Included in the 2023 total of £163,047 is expenditure on restricted funds of £21,341 (2022: £16,817) and unrestricted funds of £141,706 (2022: £112,013).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

5. Tangible fixed assets

	Land and Buildings £	Equipment £	Fixtures and Fittings £	Total £
Cost				
At 1 January 2023	927,509	34,348	53,450	1,015,307
Additions in the period	20,625	-	12,456	33,081
Transfers in period	-	-	-	-
At 31 December 2023	948,134	34,348	65,906	1,048,388
Depreciation				
At 1 January 2023	33,499	9,654	5,763	48,916
Charge for the period	31,617	6,277	6,590	44,484
At 31 December 2023	65,116	15,931	12,353	93,400
Net book value				
At 31 December 2023	883,018	18,417	53,553	954,988
At 31 December 2022	894,010	24,694	47,687	966,391

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 £38,585, this represents £1 share capital and a loan of £24,800 and a trading balance of £13,785. The net liabilities of the subsidiary at 31 December 2023 were £40,238. 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 2023 £	31 December 2022 £
Closing stock	1,603	1,337
	1,603	1,337

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

8. Debtors

	31 December 2023 £	31 December 2022 £
Amounts due from subsidiary	38,585	35,149
Other debtors	2,709	555
Prepayments	1,215	1,118
Accrued income	16,232	1,405
	58,741	38,227

9. Creditors: Amounts falling due within one year

	31 December 2023 £	31 December 2022 £
Bank loan	10,035	9,789
Other taxation and social security	1,020	2,296
Other creditors	25,493	3,403
Accruals	10,214	5,866
Deferred income	829	3,659
	47,591	25,013

10. Creditors: Amounts falling due after one year

	31 December 2023 £	31 December 2022 £
Bank loan	19,132	29,378
	19,132	29,378

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
Notes to the Financial Statements
Year ended 31 December 2023

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 2023	Income	Expenditure	Transfers	31 December 2023
	£	£	£	£	£
Medical Training	938	-	(200)	-	738
The National Lottery - Community Fund	24,687	3,497	(4,772)	-	23,412
Community Hub - /Community Café	6,634	11,322	(182)	-	17,774
Get Active Exeter	636	-	(636)	-	-
Arts Council	-	2,069	(2,164)	-	(95)
Lunch4Life	-	1,729	(1,274)	-	455
National Grid Garden	-	2,669	(2,669)	-	-
Signage	-	150	(150)	-	-
The National Lottery	-	30,492	(9,294)	-	21,198
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds	32,895	51,928	(21,341)	-	63,482
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds	977,888	80,012	(141,706)	-	916,194
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	1,010,783	131,940	(163,047)	-	979,676
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

Prior year Comparative note

	1 January 2022	Income	Expenditure	Transfers	31 December 2022
	£	£	£	£	£
Get Active Exeter	636	-	-	-	636
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
Restricted funds	50,474	15,435	(16,817)	(16,197)	32,895
Unrestricted funds	991,723	81,981	(112,013)	16,197	977,888
Total funds	1,042,197	97,416	(128,830)	-	1,010,783

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

Park Life Heavitree

Notes to the Financial Statements

Year ended 31 December 2023

Arts Council

A grant from the Arts Council National Lottery Project Grants to run an art project with a local artist in the park in Autumn 2023 targeting teenagers and young people.

Lunch4Life

Income from various grants to run this ongoing weekly project in which Park Life provides the food, equipment and asylum seekers cook food together in the hub.

National Grid Garden

Grant from National Grid - Community Matters Green Spaces Fund for the upkeep of the community garden

Signage

Donation, received and spent in 2023 for minor improvements to signage

The National Lottery

The first instalment of a grant, received in October 2023 (full grant to be paid out over 12 months) to support the ongoing running costs of the charity.

Net Assets by fund

31 December 2023	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	954,989	-	954,989
Current Assets	27,928	63,482	91,410
Current Liabilities	(66,723)	-	(66,723)
Net Assets	916,194	63,482	979,676

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2023

31 December 2022

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	966,395	-	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

12. Employment costs

The average number of employees for the period was 1 (2022: 1).

There were no employees with remuneration above £60,000 (2022: £60,000).

13. Related parties

A gross salary of £26,474 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 £14,000 to Park Life Heavitree.

14. 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 five Trustees were reimbursed expenses amounting to £2,685 (2022: Nil Trustees, £Nil)

15. Accountancy and Independent Examination

£2,430 was paid for the independent examination which included preparation of the statutory accounts.