



Annual Report and Accounts

Year ended 31 December 2024

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 2024

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 2024.

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

Katharine Hadden

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.
- In addition, Park Life operates 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. 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

2024 was an excellent third full year of business for our Trading Subsidiary Park Cafe Heavitree. We had over 55,000 customers through our doors and turned a profit. The cafe continues to help the charity to meet its aims and now supports that work financially.

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 2024 and are now open 9am-4pm every day of the week in winter and 9am-5pm in summer. 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 into our 4th 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 3 have increased again since the last year- we have several bookings every day and a continuing pattern of our regular customers with new groups starting at intervals. We have been able to help new groups get established by supporting advertising via our social media and noticeboards and we are seeing growth across most of the regular activities on offer. We are now a destination centre for events and bookings with people booking well in advance. We are also seeing a lot of re bookings for people who host annual events like birthday parties or private celebrations each year. Local businesses have also started using the space regularly for example staff parties and weekly sessions (we have had NHS therapy groups and local youth activities for example).

Statistics include:

- Total number of bookings for 2024 - 766
- Total number of hours Hub used: 1,838 hours
- Total number of hours used for fitness and wellbeing classes: 877 hours
- Total number of birthday parties booked: 114
- Some of the events:
 - Yoga
 - Pilates
 - Brownies and Rainbows
 - Parklife Toddlers
 - Baby Showers
 - Christmas Parties
 - Language classes
 - Drumming workshops
 - Art classes and workshops
 - Jumping Beans
 - Church groups
 - Seniors' coffee groups
 - Music events
 - Tai chi
 - Boxercise
 - Lunch for Life cooking classes

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

Year ended 31 December 2024

Park Life People

We have a team of five 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 (0.4FTE) 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 also line-manage the project coordinators and the administrator.

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 to December.

Our HR Manager (0.6FTE) 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. They took on some additional responsibilities and managed a very successful programme of events over the year.

An addition to the team in 2024 is our families and children project manager (0.2FTE) looking after our toddler groups and helping coordinate events

Volunteers

Our volunteer team continues to grow - 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 2024, we had a huge number (20) people come forward to help us to work with the asylum seekers we support through the Lunch4Life cooking programme.

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Year ended 31 December 2024

In September we held an afternoon tea to thank our volunteers for all they do for Park Life and had over 30 people join us. We were able to celebrate everything that people offer to us to enable the charity to keep working and supporting Heavitree and the local community.

We have welcomed work experience students this year from 2 local secondary schools who have helped us for a week- they have had experience of working in the cafe, supporting some of our regular charity projects and working with the gardening team. For the first time we were also asked to take a student one afternoon/ week throughout the autumn term. He has been a brilliant asset to our team- mostly making Christmas decorations! But has also had experience of working in the cafe and helping in the grounds.

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, Dunstons. 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.



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Year ended 31 December 2024

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.



Park Life BIG Quiz

The quiz has become a biannual feature in Spring and Autumn and is a key fundraising event in our calendar. 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. The winners of the quiz won an £80 voucher to spend in the cafe.



Summer Events 2024

On the back of 2023, we decided to run a 2nd year of community family activities across the hub and grounds throughout the summer. This year we partnered with a Bollywood dancer and magician! They offered discounted sessions in the summer holidays culminating in a mass Bollywood Dance off at the end of August! We worked with a local artist again to offer free art workshops and a local charity to offer free family sports events throughout the summer holidays.

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Year ended 31 December 2024

Fun Day

In September 2024 we held our 10th annual fun day. This year threatened rain and due to the ground conditions the week before some of our big rides could not enter the park. However we soldiered on and unbelievably made as much money as any other year despite having to close 2 hours early as the rain did indeed come down! Local people came early as they welcomed the chance to get out and support the event and enjoy being in the community. We found ways around not having the bigger rides and were still able to offer live music, entertainment for the children bar and plenty of food, drinks and crafts for everyone to enjoy.



Pumpkins

This year, as before we sourced the majority of our pumpkins from Darts Farm and welcomed families into the hub for a festive day of carving and crafts. For a small fee to cover costs, participants selected their perfect pumpkin and got creative, turning it into a unique jack-o'-lantern. With over 100 pumpkins sold, the event was a resounding success, and it was wonderful to see so many happy kids (and their parents) proudly taking home their creations!



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Year ended 31 December 2024

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 2024 we have continued to transform our outside space. Our dedicated team of volunteers has been here every Friday planting, mowing, composting, raking and, trimming. Our grounds continue to look amazing.



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 continues to take place weekly. The relationships and friendships we have seen develop through these coffee mornings has been inspiring. Bert, one of our regulars lives alone after he cared for his wife to the end of her life with dementia and says that he welcomes the group- he really appreciates staff and volunteers offering a space for people to come together and always comes early to have his breakfast in the cafe before the session!

The Tea and Memory Cafe has been a great resource and popular. We have only been able to offer this bi-monthly in 2024, but are in the process of applying for funding for this to be monthly. We are very pleased to be working with a great local charity, Living Memories, who have a huge range of resources for us to offer to this group.



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Year ended 31 December 2024

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.



Local CIC Tiny Travels worked with Park Life in August to offer a free session for pre school children who we have met through the toddler group to learn and understand more about diversity in our community.

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.

Zahra who is from Iran says that she finds each day very dull and boring and the highlight of her week is going to bed on Monday knowing she will be cooking for her children on Tuesday! Her children regularly make requests for their home food which Zahra is now able to bring to them. Zahra and her children were offered a flat which was damp and infected with rats so having moved out of the hotel and having the hope and joy of her own home again, had to immediately move back into the hotel so she is struggling with the process and waiting for somewhere clean and sanitary to home her family.

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Year ended 31 December 2024

We are planning to collect Christmas presents for all residents at the hotel. In 2024 we provided gifts for the children only, however we have been asked by Refugee Support Devon to extend this to adults as well, this will be over 250 gifts! We had such an overwhelming response from the community in 2024 as people were pleased to be able to give a little extra.

Map of the locations of asylum seekers who have accessed our programme in 2024 and some of the volunteers and participants.



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
- Freemoovement
- 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

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Year ended 31 December 2024

Park Yoga runs for 20 weeks between May and September. Heavitree averages between 70 - 110 participants every week. The sessions are FREE but donations taken. There is a real community and following in Heavitree and many participants come to the cafe after the session.

'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 £84,469 (2023: £131,940), of which £4,330 (2023: £51,829) is restricted and £80,139 (2023: £80,111) 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 £150,910 (2023: £163,047) of which £21,311 (2023: £34,303) is restricted and £129,599 (2023: £128,744) is unrestricted.

This resulted in a deficit of £66,441 (2023: £31,107), made up of a £16,981 (2023: £17,526 surplus) restricted deficit and a £49,459 (2023: £48,633) unrestricted deficit.

Net assets at 31 December 2024 totalled £913,235 (2023: £979,676) of which £1,320 is restricted (2023: £22,455) and £911,915 (2023: £957,221) 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 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 £868 (2023: £2,232), being total unrestricted funds of £911,915 less fixed assets of £911,047 (2023: total unrestricted funds £957,221 less fixed assets £954,989). 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

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

Year ended 31 December 2024

of income. To build reserves to the target, 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;
- A full review of how the annual fun day is organised to ensure that the event at least breaks even and ideally generates funds for the charity to use. This was achieved by creating a separate Funday organisation group with a mix of trustees and volunteers and has been very effective in achieving its objectives.
- An increased emphasis on putting on specific fundraising events through the year. In particular the regular Quiz nights that are held in the Hub.
- 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;

Grant funding:

- In 2024 the charity continued to benefit from some of our successful applications which were won last year, with the third of three £10,000 annual grants from Garfield Weston, and receiving the second instalment of two £15,246 from the National Lottery Community Fund.

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: £2700 from Devon Community Foundation for our Lunch 4 Life project, £600 from Sport England, and £500 from Park Yoga to cover the summer programme of Park Yoga in Heavitree Pleasure Ground. We received the final £230 from the Arts Council which completed our graffiti project with them, and £150 from our local Co-operative supermarket to support our community garden team. We also received £1000 unrestricted funding from John Lewis Partnership.

The Café is now a major source of charity income and so maximising the financial performance of the café will help to generate funds that can be used to build up charity reserves. The steps being taken in the café are as follows:

- 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;

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Year ended 31 December 2024

- 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;

The Café opened in October 2021 and a debt to the charity has built up. However, the profit for 2024 (£13,867) was significantly higher than for 2023 (£11,829 loss) and Café financial forecasts for 2025 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

Moving into 2025 we will look for new grant funding for individual projects to continue to meet our goals. We intend to build a new breakout space for our staff and volunteers to improve their work environment and will look for funding for this. We will also approach funders to continue our Lunch 4 Life project and our Seniors Coffee Morning and Memory Cafe, both of which are very well attended and benefit from a lot of local support within the community. We will also look for funding which will allow us to develop new projects in response to the feedback received from our community surveys, for example supporting English Language lessons and other smaller projects.

Our expectation is that over the next couple of years we will need a mix of grant funding alongside the profits generated from the cafe in order to deliver our charitable aim. To help achieve this, we intend to apply for the National Lottery Community Fund Awards for All to support this.

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	Tim Lannin FCA Francis Clark LLP Centenary House Peninsula Park Rydon Lane EXETER EX2 7XE

Park Life Heavitree
Statement of Trustees' Responsibilities
Year ended 31 December 2024

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

26th September 2025

Park Life Heavitree
Independent Examiner's Report to the Trustees
Year ended 31 December 2024

I report on the accounts of the company for the period ended 31 December 2024, 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.

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

..... 2025

Park Life Heavitree

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

Year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds to 31 December 2024	Total Funds to 31 December 2023
		£	£	£	£
Income					
Donations	2	18,110	4,330	22,440	71,638
Charitable activities	3	51,912	-	51,912	49,080
Investment income		169	-	169	355
Other income		9,948	-	9,948	10,867
Total income		80,139	4,330	84,469	131,940
Expenditure					
Charitable activities	4	129,599	21,311	150,910	163,047
Total expenditure		129,599	21,311	150,910	163,047
Net income/(expenditure)		(49,460)	(16,981)	(66,441)	(31,107)
Transfers between funds	11	4,154	(4,154)	-	-
Net movement in funds		(45,306)	(21,135)	(66,441)	(31,107)
Reconciliation of funds:					
Fund balances brought forward – as restated		957,221	22,455	979,676	1,010,783
Fund balances carried forward	11	911,915	1,320	913,235	979,676

Park Life Heavitree
Balance Sheet
At 31 December 2024

	Note	31 December 2024 £	31 December 2023 (as restated) £
Fixed Assets			
Tangible assets	5	911,046	954,988
Investments	6	1	1
		911,047	954,989
Current Assets			
Stock	7	1,614	1,603
Debtors	8	26,995	58,741
Cash at bank and in hand		17,868	31,066
		46,478	91,410
Creditors			
Amounts falling due within one year	9	(32,623)	(47,591)
Net current assets		13,854	43,819
Creditors falling due greater than one year	10	(11,666)	(19,132)
Net assets		913,235	979,676
The funds of the Charity			
Restricted funds	11	1,320	22,455
Unrestricted funds		911,915	957,221
Total funds		913,235	979,676

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 2024

- 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 26/09/25 and were signed on their behalf by:

Jonathan Gedye, Trustee



Company Number: 07735745

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

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 are not required due to the size of the charity and trading subsidiary.

c) Going Concern

In making their assessment of going concern the Trustees have noted that the Café made a profit in 2024, and whilst the Café owed the charity £25,041 at 31 December 2024, 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. 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 2024

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 2024

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 2024

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 2024 £	Total 2023 £
Donations	2,873	465	3,338	2,668
Gift aid tax refunds and GASDS	1,267	2,725	3,992	2,609
Grants	13,970	1,140	15,110	66,361
	<u>18,110</u>	<u>4,330</u>	<u>22,440</u>	<u>71,638</u>

Included in the 2024 total of £22,440 (2023: £71,638) is donations on restricted funds of £4,330 (2023: £51,829) and unrestricted funds of £18,110 (2023: £19,809).

3. Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Event income	10,698	-	10,698	7,787
Rental income	41,214	-	41,214	41,293
	<u>51,912</u>	<u>-</u>	<u>51,912</u>	<u>49,080</u>

Included in the 2024 total of £51,912 is income from charitable activities on restricted funds of £nil and unrestricted funds of £51,912 (2023: £49,080).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

4. Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Event costs	7,160	6,132	13,292	12,667
Grants given	-	75	75	-
Employment costs	41,434	14,865	56,299	57,642
IT and equipment	500	-	500	687
Insurance	1,630	-	1,630	1,581
Print, post & stationery	477	-	477	798
Administrative costs	7,648	-	7,648	16,455
Sundry expenses	9,616	165	9,781	8,349
Depreciation	44,560	-	44,560	44,484
Travel and subsistence	6	-	6	54
Repairs and maintenance	4,755	74	4,829	9,088
Website expenses	223	-	223	220
Bookkeeping/payroll expenses	5,599	-	5,599	5,629
Accountancy	226	-	226	260
Governance costs				
Independent examination	2,480	-	2,480	2,450
Trustee expenses	3,285	-	3,285	2,684
	<u>129,599</u>	<u>21,311</u>	<u>150,910</u>	<u>163,047</u>

Included in the 2024 total of £150,510 is expenditure on restricted funds of £21,311 (2023: £34,303) and unrestricted funds of £129,599 (2023: £128,744).

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

5. Tangible fixed assets

	Land and Buildings £	Equipment £	Fixtures and Fittings £	Total £
Cost				
At 1 January 2024	948,134	34,348	65,906	1,048,388
Additions in the period	-	-	620	620
Transfers in period	-	-	-	-
At 31 December 2024	948,134	34,348	66,526	1,049,008
Depreciation				
At 1 January 2024	65,116	15,931	12,353	93,400
Charge for the period	31,632	6,277	6,653	44,562
At 31 December 2024	96,748	22,208	19,006	137,962
Net book value				
At 31 December 2024	851,386	12,140	47,520	911,046
At 31 December 2023	883,018	18,417	53,553	954,988

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 £25,041, this represents £1 share capital and a loan of £22,564 and a trading balance of £2,477. The net liabilities of the subsidiary at 31 December 2023 were £30,161. 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 2024 £	31 December 2023 £
Closing stock	1,614	1,603
	1,614	1,603

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

8. Debtors

	31 December 2024	31 December 2023
	£	£
Amounts due from subsidiary	25,041	38,585
Other debtors	-	2,709
Prepayments	1,212	1,215
Accrued income	742	16,232
	26,995	58,741

9. Creditors: Amounts falling due within one year

	31 December 2024	31 December 2023
	£	£
Bank loan	12,348	10,035
Other taxation and social security	5,305	1,020
Other creditors	3,063	25,493
Accruals	8,532	10,214
Deferred income	3,375	829
	32,623	47,591

10. Creditors: Amounts falling due after one year

	31 December 2024	31 December 2023
	£	£
Bank loan	11,666	19,132
	11,666	19,132

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 2024

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 2024	Income	Expenditure	Transfers	31 December 2024
	£	£	£	£	£
Medical Training	738	-	(75)	-	663
The National Lottery - Community Fund	-	1,140	(1,140)	-	-
Community Hub - /Community Café	258	-	-	-	258
Get Active Exeter	-	-	-	-	0
Arts Council	(95)	230	(135)	-	0
Lunch4Life	455	2,725	(2,942)	-	238
Garden	-	235	(74)	-	161
Signage	-	-	-	-	-
The National Lottery	21,099	-	(16,945)	(4,154)	-
Restricted funds	<u>22,455</u>	<u>4,330</u>	<u>(21,311)</u>	<u>(4,154)</u>	<u>1,320</u>
Unrestricted funds	<u>957,221</u>	<u>80,139</u>	<u>(129,599)</u>	<u>4,154</u>	<u>911,915</u>
Total funds	<u>979,676</u>	<u>84,469</u>	<u>(150,910)</u>	<u>-</u>	<u>913,235</u>

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

Prior year Comparative note (restated note 16)

	1 January 2023	Income	Expenditure	Transfers	31 December 2023
	£	£	£	£	£
Get Active Exeter	636	-	(636)	-	-
Medical Training	938	-	(200)	-	738
The National Lottery - Community Fund	1,275	3,497	(4,772)	-	-
Community Hub - /Community Café	2,080	11,322	(13,144)	-	258
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	-	30,393	(9,294)	-	21,099
Restricted funds	4,929	51,829	(34,303)	-	22,455
Unrestricted funds	1,005,854	80,111	(128,744)	-	957,221
Total funds	1,010,783	131,940	(163,047)	-	979,676

Descriptions of Funds

Medical Training

The balance of £738 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

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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 2024 (full grant to be paid out over 12 months) to support the ongoing running costs of the charity.

Net Assets by fund

31 December 2024	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	911,046	-	911,046
Current Assets	45,158	1,320	46,478
Current Liabilities	(44,289)	-	(44,289)
Net Assets	911,915	1,320	913,235

Park Life Heavitree
Notes to the Financial Statements
Year ended 31 December 2024

31 December 2023 (restated note 16)

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	954,989	-	954,989
Current Assets	68,955	22,455	91,410
Current Liabilities	(66,723)	-	(66,723)
Net Assets	957,221	22,455	979,676

12. Employment costs

The average number of employees for the period was 1 (2023: 1).

There were no employees with remuneration above £60,000 (2023: £60,000).

13. Related parties

A gross salary of £16,698 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 £14,700 to Park Life Heavitree.

14. Trustees' Remuneration and Expenses

No further remuneration (other than that stated at note 13) 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 5 Trustees were reimbursed expenses amounting to £3,285 (2023: 5 Trustees, £2,685)

15. Accountancy and Independent Examination

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

16. Prior year adjustment

The prior year has been restated due to restricted and unrestricted funds incorrectly allocated historically. £41,027 has been adjusted between the funds as at 31 December 2023.