
THE PARK EDUCATION LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE PARK EDUCATION LTD
(A company limited by guarantee)

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THE PARK EDUCATION LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

David Freed, Chair (appointed 30 March 2022)
Philip Briggs (appointed 6 October 2021)
Emma Hinton (resigned 12 April 2022)
David Powell (appointed 1 April 2022, resigned 31 December 2022)
Iain Neary (appointed 1 April 2022)
Mike Alden (appointed 1 April 2022, resigned 31 December 2022)
Matthew Moore (appointed 1 April 2022, resigned 27 March 2023)
Jonathon Baker (appointed 1 April 2022)
Gillian Hickling (appointed 1 April 2022, resigned 27 March 2023)
Clive Harry (appointed 1 April 2022)
Marie Wright (appointed 1 April 2022, resigned 27 March 2023)
Neil Way (appointed 1 April 2022)
Avril Baker (appointed 5 March 2023)
Jane Britton (appointed 1 June 2023)
Lucio Mesquita (appointed 1 June 2023)

**Company registered
number**

13618036

**Charity registered
number**

1198372

Registered office

The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

Company secretary

Philip Briggs

Independent Examiners

Randall & Payne LLP
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Bankers

National Westminster Bank
290 Wells Road
Knowle
Bristol
BS4 2QA

THE PARK EDUCATION LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the The Park Education Ltd for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Status

The Park Education Ltd is a company limited by guarantee (registration number 13618036) and granted charitable status by the Charity Commission on the 24th March 2022 under number 1198372.

Structure Governance and Management

The Park Education Limited is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association, the Companies Act 2006 and the Charities Act 2011. Its company registration number is 13618036 and its charity number is 1198372.

Investment Powers

Under the Memorandum and Articles of Association the charity has the power to make any investment that Trustees see fit.

The Directors

The Board of Directors, who are Trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Appointment of New Trustees

New Trustees are recruited in line with the Memorandum and Articles of Association. Existing trustees are to be responsible for induction and training of new trustees.

Risk Review

The charity regularly considers the risks to which the charity is exposed at Trustees meeting. A formal risk register has not yet been prepared.

Going Concern

Having considered and reviewed the performance of the company, and forecasts for the next 12 months, the Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

Organisation

The Charity is managed by an elected board of Trustees. All board decisions are minuted. The Park Education Director is Louise Hunt who reports directly to the Trustees.

THE PARK EDUCATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Policies and objectives

The objects of the charity are as follows:

- a) to advance the education of the public, in particular, but not exclusively, by providing educational courses to young people aged 14-21 to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) To further or benefit the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for employment and recreation, and with the object of improving the conditions of life for the said inhabitants;
- c) To maintain, manage and promote the existing community centre known as the Park (whether alone or in co-operation with any statutory authority or other person or body) for activities provided by the charity in furtherance of the objects.

In the exercise of the charity's powers, to that end the charity has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Summary of main objectives in relation to the organisation's objects are as follows:

- 1) Effective governance
- 2) Commitment to equalities and inclusion
- 3) Creation of policies and procedures underpinning efficient operation and administration
- 4) Sound business planning and financial management
- 5) Deliver Vocationally related education and training programmes
- 6) Contribution to employment and enterprise

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Summary of main achievements of the charity during the year

Governance

- Update training for the whole team including Prevent.
- Member of staff identified to complete DSL training to become the Deputy DSL.
- Introduction of CPOMS system for all staff to use recording and monitoring safeguarding concerns alongside
- Regular meetings held with staff regarding the new build.
- Very successful OFSTED visit. Positive feedback from the college. Overall result was Good.
- Monthly PQR meetings held with the college and this highlights no issues.

Staffing

- Recruitment of 1 new Tutor and 3 LSA's ready for start of academic year.
- All LSA's really successful.

Finance

- Education income increased as the demand for the provision grew.
- Successful funding bid from Merchants to provide support for food, bedding and food for young people and families over winter period due to the cost of living crisis.

Operation and Admin

- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- Matrix accreditation review all good and we maintain our standard for another 2 years.
- Lots of transition meetings held with year 2 learners progressing on.

Equalities and Inclusion

- Most of our students have EHCP's, therefore lots of additional support is required for these young people.
- Talk Speech Therapy provide speech and language therapy via 2 therapists
- Music therapy and music sessions.
- A tutor and some learners put together a successful funding bid to support the start of a SEN youth Club. This has been put in place with Youth Moves on a Wednesday evening. Its well attended and been great for our learners and other isolated SEN students in the area.

Education and Training

- All student EHCP and transition meetings conducted in a timely manner.
- All learners alongside their vocational qualifications and functional skills, worked on an enrichment and employability skills alongside work experience to develop their skills working towards employment.
- Good start to the academic year with 4 groups in place for 34 young people all with severe barriers to learning, 29 with an EHCP.
- 2 x year 1 Towards independence
- 1x very small animal care
- 1x year 2 Towards independence
- A small number of bespoke timetable young people.
- 4 school link course for New Fosseway – 2 x animal care, 1 x childcare, 1 x drama.
- A huge range of additional enrichment sessions organised to support young peoples learning. The college are suing us as an area of good practice on this. See attached document. This includes as an example:
- Square food 6 weeks cooking,
- Outdoor sessions with Youth Moves at The roundhouse.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

- Andri from Topaz team Avon and somerset police talking about online safety and how to keep safe in community.
- Brandon Trust – Hate crime workshop
- Visit to Wildplace
- Visit from Bristol Animal Rescue Centre
- Tag Rugby Bristol Bears
- Table Cricket and competition

Employment and Enterprise

- Successful work experiences and placements:
- Jeff Way – 4 learners had a great week placement. Further offers to support interview practice.
- Up, Pup and away dog walking
- Allotment – youth moves
- The Park café

Financial review

a. Financial Review

Incoming resources for the charity were £520,954 compared to £5,000 in year ended 31st March 2022.

Expenditure was £516,028 compared to £150 in year ended 31st March 2022.

b. Reserves policy

The trustees consider that reserves are an inherent part of The Park Education risk management process. The need for reserves will vary depending on The Park Education financial position and the assessment of the risks The Park Education faces at a particular time.

The Park Education Trustees have determined a reserves policy to maintain reserves at a level consistent with established good business practice and that is prudent. Free reserves at 31st March 2023 were £9,776..

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

1. Governance
 - ◆ Address operational profile of the trustee membership to ensure diversity is maintained.
 - ◆ To implement new guidelines and filtering in IT, in line with new DfE regulations.
2. Operations and Staffing
 - ◆ To ensure all policies are up to date.
 - ◆ Address maternity cover that is imminent.
 - ◆ Ensure staff CPD is up to date.
3. Education
 - ◆ Continue to develop the education provision.
 - ◆ Joint working with other providers to improve the Education offer across South Bristol.
 - ◆ Explore opportunities of working closely with Oasis Academy following the redevelopment.
4. Employment
 - ◆ Strengthen links with local employers of all sizes.
 - ◆ Offer work placements in different areas.
 - ◆ Prioritise local applications when recruiting.

THE PARK EDUCATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



David Freed (Dec 18, 2023 16:32 GMT)

.....
David Freed
Trustee

Date: 12/18/2023

THE PARK EDUCATION LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of The Park Education Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

THE PARK EDUCATION LTD
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland (ICAS), which is one of the listed bodies.

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *Ryan Moore*
Ryan Moore (Dec 19, 2023 08:03 GMT)

Dated: 12/19/2023

Ryan Moore (Independent Examiner)

CA

Randall & Payne LLP
Chartered Accountants & Independent Examiners
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE PARK EDUCATION LTD
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	11,800	11,800	5,000
Charitable activities	3	509,154	509,154	-
Total income		520,954	520,954	5,000
Expenditure on:				
Charitable activities	4	516,028	516,028	150
Total expenditure		516,028	516,028	150
Net movement in funds		4,926	4,926	4,850
Reconciliation of funds:				
Total funds brought forward		4,850	4,850	-
Net movement in funds		4,926	4,926	4,850
Total funds carried forward		9,776	9,776	4,850

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 24 form part of these financial statements.

THE PARK EDUCATION LTD
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Total funds 2023 £	<i>Total funds 2022 £</i>
Gross income in the reporting period	520,954	<i>5,000</i>
Less: Total expenditure	(516,028)	<i>(150)</i>
Net income for the reporting period	4,926	<i>4,850</i>

The notes on pages 15 to 24 form part of these financial statements.

THE PARK EDUCATION LTD
(A company limited by guarantee)
REGISTERED NUMBER: 13618036

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	7,732	11,598
		<u>7,732</u>	<u>11,598</u>
Current assets			
Cash at bank and in hand		39,134	5,000
		<u>39,134</u>	<u>5,000</u>
Creditors: amounts falling due within one year	9	(37,090)	(11,748)
		<u>2,044</u>	<u>(6,748)</u>
Net current assets / liabilities			
		<u>9,776</u>	<u>4,850</u>
Total assets less current liabilities			
		<u>9,776</u>	<u>4,850</u>
Total net liabilities / assets		<u><u>9,776</u></u>	<u><u>4,850</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	9,776	4,850
		<u>9,776</u>	<u>4,850</u>
Total funds		<u><u>9,776</u></u>	<u><u>4,850</u></u>

THE PARK EDUCATION LTD
(A company limited by guarantee)
REGISTERED NUMBER: 13618036

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Philip Briggs
[Philip Briggs \(Dec 18, 2023 12:51 GMT\)](#)
.....
Philip Briggs
Director

Date: 12/18/2023

The notes on pages 15 to 24 form part of these financial statements.

THE PARK EDUCATION LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	34,134	5,000
	<hr/>	<hr/>
Cash flows from investing activities		
	<hr/>	<hr/>
Net cash provided by investing activities	-	-
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	34,134	5,000
Cash and cash equivalents at the beginning of the year	5,000	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	39,134	5,000
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 24 form part of these financial statements

THE PARK EDUCATION LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Park Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Park Community Centre Limited is deemed to be the ultimate controlling party and parent undertaking of The Park Education Ltd. The Park Community Centre Limited is a registered Charity (Number: 1140834). The Park Education Ltd is included in the Consolidated Financial Statements of The Park Community Centre Limited, whose Financial Statements are publically available at the following address:

The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

THE PARK EDUCATION LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% Straight line
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1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PARK EDUCATION LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE PARK EDUCATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	1,800	1,800	5,000
Donation from parent charity	10,000	10,000	-
	<u>11,800</u>	<u>11,800</u>	<u>5,000</u>
<i>Total 2022</i>	<u>5,000</u>	<u>5,000</u>	

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Common Room Hire	664	664	-
Grants Supporting education activities	16,618	16,618	-
Training course income	491,872	491,872	-
	<u>509,154</u>	<u>509,154</u>	<u>-</u>

THE PARK EDUCATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Staff costs	516,028	516,028	-
Professional fees	-	-	150
	<u>516,028</u>	<u>516,028</u>	<u>150</u>
<i>Total 2022</i>	<u>150</u>	<u>150</u>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	378,158	137,870	516,028	-
Professional fees	-	-	-	150
	<u>378,158</u>	<u>137,870</u>	<u>516,028</u>	<u>150</u>
<i>Total 2022</i>	<u>150</u>	<u>-</u>	<u>150</u>	

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

6. Staff costs

	2023 £	2022 £
Wages and salaries	291,615	-
Social security costs	22,490	-
Contribution to defined contribution pension schemes	5,530	-
	<u>319,635</u>	<u>-</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employees	<u>14</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

The average monthly number of employees during the year was 14 (2022: 0), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension contributions were £42,423 (2022: 0).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	11,598
At 31 March 2023	<u>11,598</u>
Depreciation	
Charge for the year	3,866
At 31 March 2023	<u>3,866</u>

THE PARK EDUCATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Tangible fixed assets (continued)

	Office equipment £
Net book value	
At 31 March 2023	7,732
	<u> </u>
At 31 March 2022	11,598
	<u> </u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,234	11,598
Amounts owed to parent charity	7,209	-
Other taxation and social security	9,932	-
Accruals and deferred income	12,715	150
	<u>37,090</u>	<u>11,748</u>

During the year £10,000 of the amount due to the parent charity (2022 : £Nil) was waived by The Park Community Centre. The amount waived has been recorded as donation income in the current year.

10. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	39,134	5,000

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

THE PARK EDUCATION LTD
(A company limited by guarantee)

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	4,850	520,954	(516,028)	9,776

Statement of funds - prior year

		Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds		5,000	(150)	4,850

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	7,732	7,732
Current assets	39,134	39,134
Creditors due within one year	(37,090)	(37,090)
Total	9,776	9,776

THE PARK EDUCATION LTD
(A company limited by guarantee)

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

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	11,598	11,598
Current assets	5,000	5,000
Creditors due within one year	(11,748)	(11,748)
Total	<u>4,850</u>	<u>4,850</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>4,926</u>	<u>4,850</u>
Adjustments for:		
Depreciation charges	3,866	-
Increase in creditors	35,342	-
Net cash provided by operating activities	<u>44,134</u>	<u>4,850</u>

14. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	39,134	5,000
Total cash and cash equivalents	<u>39,134</u>	<u>5,000</u>

THE PARK EDUCATION LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	5,000	34,134	39,134
	<u>5,000</u>	<u>34,134</u>	<u>39,134</u>

16. Controlling party

The Park Community Centre Limited is deemed to be the ultimate controlling party and parent undertaking of The Park Education Ltd. The Park Community Centre Limited is a registered Charity (Number: 1140834). The Park Education Ltd is included in the Consolidated Financial Statements of The Park Community Centre Limited, whose Financial Statements are publically available at the following address:

The Park
Daventry Road
Knowle
Bristol
BS4 1DQ











Park Education Financial Statements March 2023 for approval

Final Audit Report

2023-12-19

Created:	2023-12-18
By:	Ryszard Szarszewski (admin@randall-payne.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAj_BgZZ-GtH4523jbliSEAgJinIBfOaAg

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