

**THE PARK COMMUNITY CENTRE LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

Company Registration Number: 07472743  
Charity Number: 1140834



# **THE PARK COMMUNITY CENTRE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

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# THE PARK COMMUNITY CENTRE LIMITED

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2020

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### Status

The Park Community Centre Ltd is a company limited by guarantee (registration number 07472743) and granted charitable status by the Charity Commission on the 18<sup>th</sup> March 2011 under number 1140834.

### Trustees

The Trustees (who are directors for the purpose of company law) who served during the period and since the period end were as follows:

|                |       |                    |
|----------------|-------|--------------------|
| David Freed    | Chair | Appointed 17/12/10 |
| David Powell   |       | Appointed 17/12/10 |
| Iain Neary     |       | Appointed 12/01/12 |
| Mike Alden     |       | Appointed 25/04/12 |
| Matthew Moore  |       | Appointed 25/04/12 |
| Jonathon Baker |       | Appointed 17/07/14 |
| Gill Carter    |       | Appointed 28/04/15 |
| Clive Harry    |       | Appointed 28/04/15 |
| Marie Wright   |       | Appointed 01/09/16 |
| Neil Way       |       | Appointed 04/04/17 |
| Phillip Briggs |       | Appointed 05/10/20 |

### Registered Office

The Park  
Daventry Road  
Knowle  
Bristol  
BS4 1DQ

### Auditor

Burton Sweet Chartered Accountants  
Statutory Auditor  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Bristol BS48 1UR

### Bankers

National Westminster Bank  
290 Wells Road  
Knowle  
Bristol BS4 2QA

### Solicitors

Osborne Clarke  
2 Temple Back East  
Temple Quay  
Bristol  
BS1 6EG

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2020**

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The Trustees are pleased to present their Report and the Financial Statements for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

#### **Structure Governance and Management**

The Park Community Centre 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 07472743 and its charity number is 1140834.

#### **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.

#### **Management of Charity**

The day to day management of the charity is carried out by Emma Hinton. The key management personnel of the charity are Emma Hinton and Louise Hunt. The board of trustees appoint and set pay of key management personnel.

#### **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. A risk register that incorporates the key risks and management of these risks is currently being drawn up and will be incorporated in next years trustees annual report.

#### **Covid-19**

The charity worked hard during the period of COVID-19 to try and minimize the effects of having to close down, reopen and currently close again. Although our casual income has been hit by this, our education provision continued with remote working and to date our rental income has held up well.

Costs have reduced dramatically as a result of furloughing up to three quarters of the staff team, obtaining rates relief and savings on energy costs as a result of our building being shut.

In addition, a number of successful applications were made for financial support to various organisations.

Lots of work was undertaken to make The Park COVID-19 secure for re-opening in June and we are ready to reopen again when the latest lockdown restrictions are lifted.

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# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2020**

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### **Going Concern**

Ironically, although COVID-19 has brought the charity many challenges, the combination of continuing revenue, costs savings, furloughing, grants and reliefs has enabled the charity to increase its cash reserves.

Although the next 12 months remain uncertain due to COVID-19, the improved financial position, at the date of signing these accounts, together with the expectation that the roll out of vaccinations will enable the charity to fully reopen leads the trustees to conclude that the charity can continue to operate as a going concern.

### **Organisation**

The Charity is managed by an elected board of Trustees. All board decisions are minuted. The Park Community Centre Manager is Emma Hinton who reports directly to the Trustees.

### **Objects and activities**

The objects of the charity are as follows:

- a) 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;
- b) 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; and
- c) To promote such other charitable purposes as may from time to time be determined.

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) Fundraising and sustainability
- 6) Maintenance and improvement of site
- 7) Reinforce local community participation and cohesion
- 8) Deliver vocationally related education and training programmes
- 9) Provide youth work and play activities
- 10) Promote healthy lifestyles through
  - a) Sport
  - b) Performing arts
  - c) Healthy eating
  - d) Treatments and therapies
- 11) Contribution to employment and enterprise

# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2020**

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#### **Summary of main achievements of the charity during the period**

##### **Governance**

- Planning permission submitted for The Park redevelopment.
- Full board meetings take place quarterly and are well attended. Agenda standing items have focused on finance, and review of policies. Other issues are covered according to need, under standardized headings established in the development plan. The meeting scheduled for March 2020 was postponed due to COVID-19 and Lockdown.
- Safeguarding audit completed.
- Monthly management meetings are held with a few trustees. This discusses more operational day to day issues.
- COVID-19 and Lockdown had a huge impact on The Park. Our casual income stopped over night and our tenant income also halved. The Park closed completely for a while, although we enabled 2 essential service tenants based on site to continue. After partially opening, more tenants returned. However, all of our groups, like dance and Staying Steady continued to be closed thus impacting on income.

##### **Staffing**

- Recruited 2 new tutors and a support worker.
- Specialist tutor recruited for new education program.
- Work placements organized with Bristol Bears, St Monicas Trust, charity shop in Broadwalk, Ilminster Avenue nursery, SilvaCare, Brandon Trust, Hazelwood nursing home and Big Steps Little Steps.
- Continued work placements within the gym.

##### **Finance**

- Additional bank account set up for the Redevelopment.
- Meetings with specialists regarding VAT.
- Joint funding bids being placed between The Park and the Alliance.
- Audits completed.

##### **Fundraising**

- Lots of pledges of support for the redevelopment project.
- Successful community consultation for the redevelopment.
- Donations given which ensures we can continue to run the tea dances.
- We hosted and presented to a group of philanthropists organised by Quartet

##### **Operation and Admin**

- Policies are being reviewed on a quarterly basis and signed off at Trust meetings.
- Finalised Strategic plan for 2019-2021.
- ICO completed and certificate displayed.
- Motion Picture License obtained and displayed.

##### **Equalities and Inclusion**

- A programme of activities for over 55's continues and is successful.
- Safer Recruitment training completed.

# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2020**

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- Lots of collaborative work with organisations in Knowle to support the community with COVID-19.
  - Safeguarding training completed with whole staff team.

#### **Premises**

- Works completed to mains water supply to site.
- Boilers/café extraction/other services serviced.
- Refurbishments have continued over the site. This has included- toilet refurb, roof and ceiling repairs, new windows and doors and improvements to the heating.
- Repairs to mains gas pipe.
- Heating issues resolved.
- Lift out of action completed due to cost of repairs.

#### **Health and Wellbeing**

##### **a) Sport**

- A strong sports and fitness program continues, using a combination of independent organisations and in-house initiatives. These include Karate, basketball, Judo, Archery, Spinning, cricket and cycling.
- Staying Steady Program very successful. A second group has now been started to accommodate demand.
- Gym membership is steadily increasing. However, we had to freeze all memberships when lockdown was implemented.
- The Park football club continues to grow and become a hub for disability football. Several trophies have been won.

##### **b) Performing Arts**

- Annual Parkfest festival well attended, lots of creative activities and performances throughout the day.
- The Park attended Knowle West Fest, another community event with lots of different activities.
- Dance group continues to grow and thrive.
- Successful Tea Dance takes place monthly.

##### **c) Healthy Living**

- Local market continuing at The Park. These occur on a fortnightly basis, with the emphasis being on good wholesome, locally grown food.
- The café continues to offer food that people want to eat. Lots of healthy options available.
- Workshops and masterclasses offered within the Cookery School with an emphasis on healthy eating.
- The Cookery School were one of the organisations we enabled to stay on site during COVID-19 Lockdown. They were preparing and cooking hundreds of meals a day for local and vulnerable families.

#### **Education and Training**

- Safeguarding Audit completed by Bristol City Council.
  - 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.
  - New course set up called 'Towards Independence' working with young people who have an EHCP.
  - All governing body compliance completed.
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# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2020

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- Lots of cpd for the education staff.
- Good percentage of learners achieved a qualification in their chosen vocational course as well as qualifications in functional skills.

#### Employment and Enterprise

- Working in collaboration with the Knowle West Alliance. We worked closely with the Alliance during Lockdown supporting vulnerable and isolating community members.
- Work placements successfully completed here by students across different areas.
- Working closely with Bristol Animal Rescue to offer free veterinary care to local residents.

#### Community

- The Park contributed to and attended Knowle West Fest and PRIDE.
- Tea Dances well attended
- Knowle West Alliance formally launched. The Park is a key member.
- Our annual Pensioners party was a huge success. This is a free event that The Park provides for the local community.
- Annual remembrance day service held.
- Successful 'Parkfest' event featuring graffiti artists, live music and arts and crafts. All free to the local community.

#### Youth

- Youth work activities are mainly delivered through our on-site partner Youth Moves.
- Break Free summer holiday program ran, also helping to tackle holiday hunger.
- NCS summer program held again.
- Youth workers supporting The Park education students through lunchtime and break sessions. A lot of 1:1 work around anxiety, drug use, counselling etc.
- Additional youth provision being held on evening throughout the week aimed at the local community.

#### Financial Review

Income of the charity was £1,028,158 compared to £913,787 in the prior year. Expenditure incurred was £985,123 compared to £984,388 in the prior year. Total net funds position at year end was £479,618 compared to £436,583 in the prior year.

#### Reserves Policy

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

The Park's Trustees have determined a reserves policy to maintain reserves at a level consistent with established good business practice and that is prudent.

The free reserves of the charity can be calculated as total reserves, less loans committed to tangible fixed assets, less reserves relating to tangible fixed assets, less restricted funds. At 31 March 2020 the level of free reserves is £23,782 due to the negative restricted funds position of (£126,426). In a normal year the free reserves position would have been £150,208 but this is not the case due to the anticipation of future income to be received for restricted projects.



# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

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### Plans for Future Periods

1. Governance
    - Address operational profile of the trustee membership to ensure diversity is maintained.
    - Work on redevelopment plan with involvement of trustees.
    - Address business and development plan to better reflect changing needs of Park and the community.
  2. Business Viability
    - Maximise income streams from tenants and lettings.
    - Maximise and develop casual lettings and conference facilities.
    - Maximise income from the gym and sports facilities.
  3. Private investment
    - Build on marketing profile to attract private donations.
    - Apply for grants to address revenue streams.
    - Apply for major funding to address long term capital needs of building.
  4. Premises
    - Address heating issues to make them more manageable.
    - Continue capital works for refurbishment/upgrading around site.
    - Ensure continued monitoring of water systems.
  5. Operations and Staffing
    - Look at the education program staffing.
    - To maximise our rental potential.
    - To ensure all Policies are up to date and current.
  6. Community Cohesion
    - Improve base line data re client base.
    - Build upon community links and offer joint services.
    - Host some large-scale events at The Park that the community can attend.
  7. 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.
  8. Play and Youth
    - Continue to develop and expand the NCS program.
    - Continue summer program for young people in local community.
    - Continue and increase the support given to young people pastorally, who have barriers to their learning
  9. Health and Wellbeing
    - (a) Sport
      - Further develop our sports/fitness courses.
      - Seek funding to improve the sporting facilities on site.
      - Support the football team to enhance their offer further.
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# **THE PARK COMMUNITY CENTRE LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2020**

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#### **(b) Healthy Eating**

- Develop onsite 'nursery' to grow more produce to sell.
- Develop local market to include food sales.
- Continue to provide on-site catering of high quality

#### **10. Employment**

- Strengthen links with local employers of all sizes.
- Offer work placements in different areas.
- Prioritise local applications when recruiting.

#### **11. Environment**

- Manage Park site to a high environmental standard.
- Maximise role in recycling and sustainability initiatives.
- Encourage tenants to get more involved in maintaining their environment.

#### **12. Arts and Culture**

- Organise some large scale community events where artists/clubs can showcase their skills/performances.
- Strengthen the Performing Arts programme and links with local community and professional associations.

Since the year end, the charity has been granted planning permission to develop new premises on part of its existing site. This is being funded by a combination of grants, loans, donations and the sale of the remainder of its existing site not required for the new development. The new premises are expected to be completed by the end of 2021.

# THE PARK COMMUNITY CENTRE LIMITED

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

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### Statement of Trustees' Responsibilities

The trustees (who are also directors of The Park Community Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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 the group] and of the income and expenditure, of the charitable [company/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 judgments and accounting 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 business.

The trustees are responsible for keeping adequate 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 the Companies Act 2006. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

### Auditor

Burton Sweet were appointed as auditor during the period and have expressed their willingness to continue in that capacity.

### Registered Office

The Park  
Daventry Road  
Knowle  
Bristol  
BS4 2QA

### Signed by order of the Trustees

DocuSigned by:

*David Freed*

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David Freed  
Trustee

Approved by the Trustees on 28 January 2021

# **THE PARK COMMUNITY CENTRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**YEAR ENDED 31 MARCH 2020**

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### **Opinion**

We have audited the financial statements of The Park Community Centre Limited (the "Charity") for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter – Impact of the outbreak of Covid-19 on the financial statements**

In forming our opinion of the charity's financial statements, which is not modified, we draw your attention to the Trustees' view on the impact of Covid-19 as disclosed on page 2 and the consideration given in the going concern basis of preparation on page 16 and 30.

During the latter part of the financial year, there has been a global pandemic caused by the outbreak of COVID-19. The potential impact of COVID-19 became significant in March 2020 and has caused widespread disruption to normal patterns of business activity across the world, including the UK. Based upon the information available at this point in time, the trustees have assessed the impact of COVID-19 on the business and reflected the Trustees' conclusion that adopting the going concern basis for preparation of the financial statements is appropriate.

# **THE PARK COMMUNITY CENTRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**YEAR ENDED 31 MARCH 2020**

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### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of a least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or

# THE PARK COMMUNITY CENTRE LIMITED

## INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2020

- we have not obtained all the information and explanations necessary for the purposes of our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm) This description forms part of our auditor's report.

DocuSigned by:

*Neil Kingston*

62462FAB2A3E49C

**Neil Kingston FCA (Senior Statutory Auditor)**

For and on behalf of Burton Sweet Chartered Accountants and Statutory Auditor

The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 28 January 2021

**THE PARK COMMUNITY CENTRE LIMITED****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2020**

|                                 | Note      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
|---------------------------------|-----------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income from:</b>             |           |                            |                          |                          |                          |
| Donations and legacies          | 2         | 8,569                      | 142,950                  | 151,519                  | 39,748                   |
| Charitable activities           | 3         | 765,767                    | 110,769                  | 876,536                  | 858,150                  |
| Investments                     | 4         | 103                        | -                        | 103                      | 64                       |
| Other                           |           | -                          | -                        | -                        | 15,825                   |
| <b>Total income</b>             |           | <b>774,439</b>             | <b>253,719</b>           | <b>1,028,158</b>         | <b>913,787</b>           |
| <b>Expenditure on:</b>          |           |                            |                          |                          |                          |
| Raising funds                   | 5         | 36,000                     | -                        | 36,000                   | 37,176                   |
| Charitable activities           | 6         | 540,031                    | 409,092                  | 949,123                  | 947,212                  |
| <b>Total expenditure</b>        |           | <b>576,031</b>             | <b>409,092</b>           | <b>985,123</b>           | <b>984,388</b>           |
| <b>Net income/(expenditure)</b> | <b>10</b> | <b>198,408</b>             | <b>(155,373)</b>         | <b>43,035</b>            | <b>(70,601)</b>          |
| Transfers between funds         |           | 8,615                      | (8,615)                  | -                        | -                        |
| <b>Net movement in funds</b>    |           | <b>207,023</b>             | <b>(163,988)</b>         | <b>43,035</b>            | <b>(70,601)</b>          |
| <b>Total funds at 1 April</b>   | <b>21</b> | <b>399,021</b>             | <b>37,562</b>            | <b>436,583</b>           | <b>507,184</b>           |
| <b>Total funds at 31 March</b>  | <b>21</b> | <b>606,044</b>             | <b>(126,426)</b>         | <b>479,618</b>           | <b>436,583</b>           |

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 14 for the comparative Statement of Financial Activities

The notes on pages 16 to 30 form part of these financial statements

**THE PARK COMMUNITY CENTRE LIMITED****BALANCE SHEET****AS AT 31 MARCH 2020****Company number: 07472743**

|                                                 | Note | 2020<br>£        | 2019<br>£      |
|-------------------------------------------------|------|------------------|----------------|
| <b>Fixed assets</b>                             |      |                  |                |
| Tangible assets                                 | 15   | 595,836          | 332,960        |
|                                                 |      | <u>595,836</u>   | <u>332,960</u> |
| <b>Current assets</b>                           |      |                  |                |
| Debtors                                         | 16   | 42,540           | 46,708         |
| Cash at bank and in hand                        |      | 159,611          | 166,876        |
|                                                 |      | <u>202,151</u>   | <u>213,584</u> |
| <b>Liabilities</b>                              |      |                  |                |
| Creditors : amounts falling due within one year | 17   | (318,369)        | (109,961)      |
| <b>Net current assets</b>                       |      | <u>(116,218)</u> | <u>103,623</u> |
| <b>Net assets</b>                               |      | <u>479,618</u>   | <u>436,583</u> |
| <b>FUNDS</b>                                    |      |                  |                |
| <b>Unrestricted funds</b>                       |      |                  |                |
| General funds                                   | 22   | 10,208           | 66,061         |
| Designated funds                                | 22   | 595,836          | 332,960        |
| <b>Restricted funds</b>                         | 22   | (126,426)        | 37,562         |
| <b>Total funds</b>                              |      | <u>479,618</u>   | <u>436,583</u> |

These financial statements were approved by the Trustees on 28 January 2021 and are signed on their behalf by:

DocuSigned by:

*David Freed*

EDC9928C19174A2  
David Freed (Chair)  
Trustee

The notes on pages 16 to 30 form part of these financial statements



**THE PARK COMMUNITY CENTRE LIMITED**  
**STATEMENT OF CASHFLOWS**  
**YEAR ENDED 31 MARCH 2020**

|                                                  | Note      | 2020<br>£             | 2019<br>£           |
|--------------------------------------------------|-----------|-----------------------|---------------------|
| <b>Net cash inflow from operating activities</b> | <b>19</b> | <b>75,858</b>         | <b>24,814</b>       |
| <b>Non-operational cash flows:</b>               |           |                       |                     |
| <b>Investing activities</b>                      |           |                       |                     |
| Tangible fixed asset additions                   |           | (310,550)             | (17,357)            |
| Increase in capital creditors                    |           | 87,324                | -                   |
| Investment income                                |           | 103                   | 64                  |
|                                                  |           | <u>(223,123)</u>      | <u>(17,293)</u>     |
| <b>Investing activities</b>                      |           |                       |                     |
| New loan                                         |           | 140,000               | -                   |
|                                                  |           | <u>140,000</u>        | <u>-</u>            |
| <b>Net cash inflow/(outflow) for the year</b>    | <b>20</b> | <u><u>(7,265)</u></u> | <u><u>7,521</u></u> |

**Cashflow Restrictions**

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

**The notes on pages 16 to 30 form part of these financial statements**

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS102) and the requirements of the Charities Statement of Recommended Practice based thereon.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern (see note 25). This has been considered in light of the Covid-19 pandemic and its affect on the Charity and the wider economy, please see the Trustees' Report for more details.

#### **Income**

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

#### **Expenditure**

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

#### **Raising funds**

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

#### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

#### **Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

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**1 Accounting policies (*continued*)**

**Pension costs and other post-retirement benefits**

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

**Tangible fixed assets**

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

|                           |                                                 |
|---------------------------|-------------------------------------------------|
| Freehold property         | 2% reducing balance (excluding land)            |
| Equipment                 | 20 - 33% straight line                          |
| Leasehold improvement     | over 10 years; straight line                    |
| Assets under construction | no depreciation until asset is brought into use |

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note of the financial statements.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

**Cash and cash equivalents**

Cash at bank and cash 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.

**Creditors**

Creditors and provisions are recognised where 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 and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**THE PARK COMMUNITY CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2020****2 Income from donations and legacies**

| <b>Current year</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2020</b> |
|---------------------|---------------------------|-------------------------|-------------------------|
|                     | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| Donations           | 8,569                     | 122,231                 | 130,800                 |
| Grants received     | -                         | 20,719                  | 20,719                  |
|                     | <u>8,569</u>              | <u>142,950</u>          | <u>151,519</u>          |
| <b>Prior year</b>   | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2019</b> |
|                     | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| Donations           | 3,058                     | 8,990                   | 12,048                  |
| Grants received     | -                         | 27,700                  | 27,700                  |
|                     | <u>3,058</u>              | <u>36,690</u>           | <u>39,748</u>           |

**3 Income from charitable activities**

| <b>Current year</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2020</b> |
|---------------------|---------------------------|-------------------------|-------------------------|
|                     | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| General Rent        | 372,349                   | -                       | 372,349                 |
| Education           | 243,468                   | 110,769                 | 354,237                 |
| Casual Income       | 99,926                    | -                       | 99,926                  |
| Income from gym     | 43,498                    | -                       | 43,498                  |
| Income from bar     | 17                        | -                       | 17                      |
| Miscellaneous       | 6,509                     | -                       | 6,509                   |
|                     | <u>765,767</u>            | <u>110,769</u>          | <u>876,536</u>          |
| <b>Prior year</b>   | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2019</b> |
|                     | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| General Rent        | 374,029                   | -                       | 374,029                 |
| Education           | 170,265                   | 155,264                 | 325,529                 |
| Casual Income       | 99,587                    | -                       | 99,587                  |
| Income from gym     | 48,654                    | -                       | 48,654                  |
| Income from bar     | 299                       | -                       | 299                     |
| Miscellaneous       | 10,052                    | -                       | 10,052                  |
|                     | <u>702,886</u>            | <u>155,264</u>          | <u>858,150</u>          |

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**4 Income from investments**

|                   | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
|-------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Interest received | 103                                 | -                                 | 103                               | 64                                |
|                   | <u>103</u>                          | <u>-</u>                          | <u>103</u>                        | <u>64</u>                         |

All investment income received in the prior year was unrestricted in nature.

**5 Expenditure on raising funds**

|                   | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
|-------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Fundraising costs | 36,000                              | -                                 | 36,000                            | 37,176                            |
|                   | <u>36,000</u>                       | <u>-</u>                          | <u>36,000</u>                     | <u>37,176</u>                     |

All prior year fundraising costs were expended out of unrestricted funds.

**6 Expenditure on charitable activities by fund type**

| <b>Current year</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|---------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Education           | 190,746                             | 113,676                           | 304,422                           |
| Gym                 | 53,050                              | -                                 | 53,050                            |
| The Park            | 239,611                             | 6,882                             | 246,493                           |
| Development         | -                                   | 498                               | 498                               |
| Support Costs       | 342,685                             | 1,975                             | 344,660                           |
|                     | <u>826,092</u>                      | <u>123,031</u>                    | <u>949,123</u>                    |
| <b>Prior year</b>   | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
| Education           | 119,524                             | 158,146                           | 277,670                           |
| Gym                 | 49,945                              | 35                                | 49,980                            |
| The Park            | 242,433                             | 8,411                             | 250,844                           |
| Development         | 3,342                               | 6,440                             | 9,782                             |
| Support Costs       | 354,100                             | 4,836                             | 358,936                           |
|                     | <u>769,344</u>                      | <u>177,868</u>                    | <u>947,212</u>                    |

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**7 Expenditure on charitable activities by activity type**

|                               | <b>Direct<br/>Costs</b> | <b>Support<br/>Costs<br/>(Note 8)</b> | <b>Total Funds<br/>2020</b> |
|-------------------------------|-------------------------|---------------------------------------|-----------------------------|
|                               | <b>£</b>                | <b>£</b>                              | <b>£</b>                    |
| Education                     | 304,422                 | 8,119                                 | 312,541                     |
| Gym                           | 53,050                  | 154                                   | 53,204                      |
| The Park                      | 246,493                 | 336,387                               | 582,880                     |
| Development                   | 498                     | -                                     | 498                         |
|                               | <b>604,463</b>          | <b>344,660</b>                        | <b>949,123</b>              |
|                               |                         |                                       |                             |
|                               | <b>Direct<br/>Costs</b> | <b>Support<br/>Costs<br/>(Note 8)</b> | <b>Total Funds<br/>2019</b> |
|                               | <b>£</b>                | <b>£</b>                              | <b>£</b>                    |
| <b>Prior year comparative</b> |                         |                                       |                             |
| Education                     | 277,670                 | 28,001                                | 305,671                     |
| Gym                           | 49,980                  | 2,733                                 | 52,713                      |
| The Park                      | 250,844                 | 328,202                               | 579,046                     |
| Development                   | 9,782                   | -                                     | 9,782                       |
|                               | <b>588,276</b>          | <b>358,936</b>                        | <b>947,212</b>              |

**8 Support costs**

Support costs, included in notes 6 & 7, are as follows:

| <b>Current year</b>       | <b>Education<br/>£</b> | <b>Gym<br/>£</b> | <b>The Park<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|---------------------------|------------------------|------------------|-----------------------|-----------------------------|
| Staff Costs               | 1,472                  | -                | 750                   | 2,222                       |
| Premises                  | 630                    | 11               | 234,258               | 234,899                     |
| Communications and IT     | 242                    | -                | 19,547                | 19,789                      |
| General Office            | 5,100                  | 143              | 10,711                | 15,954                      |
| Finance Costs             | -                      | -                | 1,210                 | 1,210                       |
| Bar and café supplies     | 675                    | -                | -                     | 675                         |
| Miscellaneous             | 65                     | -                | 222                   | 287                         |
| Depreciation              | -                      | -                | 47,674                | 47,674                      |
| Governance costs (Note 9) | -                      | -                | 21,950                | 21,950                      |
|                           | <b>8,184</b>           | <b>154</b>       | <b>336,322</b>        | <b>344,660</b>              |

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**8 Support costs (continued)**

| Prior year                | Education<br>£ | Gym<br>£     | The Park<br>£  | Total<br>2019<br>£ |
|---------------------------|----------------|--------------|----------------|--------------------|
| Staff Costs               | 501            | -            | 860            | 1,361              |
| Premises                  | 17,332         | 621          | 220,474        | 238,427            |
| Communications and IT     | 1,113          | -            | 22,460         | 23,573             |
| General Office            | 6,342          | 94           | 17,488         | 23,924             |
| Finance Costs             | -              | -            | 1,376          | 1,376              |
| Bar and café supplies     | 2,713          | -            | -              | 2,713              |
| Miscellaneous             | -              | 2,018        | 854            | 2,872              |
| Depreciation              | -              | -            | 43,430         | 43,430             |
| Governance costs (Note 9) | -              | -            | 21,260         | 21,260             |
|                           | <u>28,001</u>  | <u>2,733</u> | <u>328,202</u> | <u>358,936</u>     |

**9 Governance costs**

|                                     | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
|-------------------------------------|--------------------------|--------------------------|
| Auditor's fees - for audit services | 5,976                    | 5,700                    |
| - for other services                | 474                      | 43                       |
| Accountancy fees                    | 15,500                   | 15,517                   |
|                                     | <u>21,950</u>            | <u>21,260</u>            |

**10 Net income/(expenditure) for the year**

This is stated after charging:

|                                             | 2020<br>£ | 2019<br>£ |
|---------------------------------------------|-----------|-----------|
| Auditor's remuneration - for audit services | 5,976     | 5,700     |
| - for other services                        | 474       | 43        |
| Depreciation                                | 47,674    | 43,430    |

No Trustee received reimbursed for their out of pocket travel expenses (2019: none). No Trustee received any remuneration during the year or the prior year.

Aggregate donations from Trustees, key management personnel, and other related parties was £93,560 (2019: £nil).

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

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**11 Staff costs and numbers**

The aggregate payroll costs were:

|                       | 2020           | 2019           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages & salaries      | 489,754        | 477,812        |
| Social security costs | 30,682         | 31,965         |
| Pension contributions | 28,270         | 25,013         |
|                       | <u>548,706</u> | <u>534,790</u> |

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 29 (2019: 28), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £92,030 (2019: £81,793).

**12 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**13 Limited by guarantee**

The company is limited by guarantee and as such has no share capital. In the event of the company being wound up the liability of the members is limited to £1 each.



**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**14 Comparative Statement of Financial Activities**

| <b>For the year ended 31 March 2019</b>      | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
|----------------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>Income from:</b>                          |                                     |                                   |                                   |
| Donations and legacies                       | 3,058                               | 36,690                            | 39,748                            |
| Charitable activities                        | 702,886                             | 155,264                           | 858,150                           |
| Investment income                            | 64                                  | -                                 | 64                                |
| Other income                                 | 15,825                              | -                                 | 15,825                            |
| <b>Total income</b>                          | <b>721,833</b>                      | <b>191,954</b>                    | <b>913,787</b>                    |
| <b>Expenditure on:</b>                       |                                     |                                   |                                   |
| Raising funds                                | 37,176                              | -                                 | 37,176                            |
| Charitable activities                        | 769,344                             | 177,868                           | 947,212                           |
| <b>Total expenditure</b>                     | <b>806,520</b>                      | <b>177,868</b>                    | <b>984,388</b>                    |
| <b>Net income/(expenditure) for the year</b> | <b>(84,687)</b>                     | <b>14,086</b>                     | <b>(70,601)</b>                   |
| <b>Transfers between funds</b>               | <b>40,164</b>                       | <b>(40,164)</b>                   | <b>-</b>                          |
| <b>Net movement in funds</b>                 | <b>(44,523)</b>                     | <b>(26,078)</b>                   | <b>(70,601)</b>                   |
| <b>Total funds at 1 April 2018</b>           | <b>443,544</b>                      | <b>63,640</b>                     | <b>507,184</b>                    |
| <b>Total funds at 31 March 2019</b>          | <b>358,857</b>                      | <b>77,726</b>                     | <b>436,583</b>                    |

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**15 Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Equipment<br>£ | Leasehold<br>improvement<br>£ | Assets under<br>construction<br>£ | Total<br>£     |
|--------------------------|---------------------------|----------------|-------------------------------|-----------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                |                               |                                   |                |
| At 1 April 2019          | 100,000                   | 102,535        | 356,375                       | -                                 | 558,910        |
| Additions                | -                         | 25,286         | 49,880                        | 235,384                           | 310,550        |
| At 31 March 2020         | <u>100,000</u>            | <u>127,821</u> | <u>406,255</u>                | <u>235,384</u>                    | <u>869,460</u> |
| <b>Depreciation</b>      |                           |                |                               |                                   |                |
| At 1 April 2019          | 1,584                     | 94,889         | 129,477                       | -                                 | 225,950        |
| Charge for the year      | 768                       | 10,129         | 36,777                        | -                                 | 47,674         |
| At 31 March 2020         | <u>2,352</u>              | <u>105,018</u> | <u>166,254</u>                | <u>-</u>                          | <u>273,624</u> |
| <b>Net book value</b>    |                           |                |                               |                                   |                |
| At 31 March 2020         | <u>97,648</u>             | <u>22,803</u>  | <u>240,001</u>                | <u>235,384</u>                    | <u>595,836</u> |
| At 31 March 2019         | <u>98,416</u>             | <u>7,646</u>   | <u>226,898</u>                | <u>-</u>                          | <u>332,960</u> |

**16 Debtors**

|                                   | 2020<br>£     | 2019<br>£     |
|-----------------------------------|---------------|---------------|
| <b>Due in less than one year:</b> |               |               |
| Trade debtors                     | 13,112        | 29,834        |
| Prepayments and accrued income    | 24,224        | 2,430         |
| Other debtors                     | 5,204         | 14,444        |
|                                   | <u>42,540</u> | <u>46,708</u> |

**17 Creditors: amounts falling due within one year**

|                                 | 2020<br>£      | 2019<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 119,051        | 10,523         |
| Accruals and deferred income    | 40,155         | 84,451         |
| Social security and other taxes | 7,377          | 9,427          |
| Other creditors                 | 11,786         | 5,560          |
| Other creditors: loan           | 140,000        | -              |
|                                 | <u>318,369</u> | <u>109,961</u> |

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**18 Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £28,270 (2019: £25,013).

**19 Reconciliation of net movement in funds to net cash inflow from operating activities**

|                                                                   | 2020<br>£     | 2019<br>£     |
|-------------------------------------------------------------------|---------------|---------------|
| Statement of Financial Activities: Net movement in funds          | 43,035        | (70,601)      |
| Investment income                                                 | (103)         | (64)          |
| Depreciation                                                      | 47,674        | 43,430        |
| Increase/(Decrease) in operational creditors: current liabilities | (18,916)      | 10,490        |
| Decrease / (increase) in debtors                                  | 4,168         | 41,559        |
| <b>Net cash (outflow)/inflow from operating activities</b>        | <b>75,858</b> | <b>24,814</b> |

**20 Analysis of changes in cash during the year**

|                          | Note | 2020<br>£         | 2019<br>£         | Change<br>£         |
|--------------------------|------|-------------------|-------------------|---------------------|
| Cash at bank and in hand |      | 159,611           | 166,876           | (7,265)             |
|                          |      | <b>2019<br/>£</b> | <b>2018<br/>£</b> | <b>Change<br/>£</b> |
| Cash at bank and in hand |      | 166,876           | 159,355           | 7,521               |

**THE PARK COMMUNITY CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2020****21 Movement in funds**

|                            | At 1 Apr<br>2019 | Income           | Expenditure      | Transfers      | At 31 Mar<br>2020 |
|----------------------------|------------------|------------------|------------------|----------------|-------------------|
| Current year               | £                | £                | £                | £              | £                 |
| <b>Restricted funds</b>    |                  |                  |                  |                |                   |
| Bristol City Council       | 8,615            | -                | -                | (8,615)        | -                 |
| Pensioners Christmas Party | -                | 1,613            | (1,613)          | -              | -                 |
| Weston College Building    |                  |                  |                  |                |                   |
| Better Opportunities       | 11,649           | 85,269           | (96,918)         | -              | -                 |
| Nisbetts Education         | 12,510           | 25,500           | (25,992)         | -              | 12,018            |
| Tea, dances & bingo        | 4,468            | 8,610            | (6,220)          | -              | 6,858             |
| The Park building          | -                | 119,018          | (259,018)        | -              | (140,000)         |
| Parkfest                   | 320              | 1,000            | (385)            | -              | 935               |
| Grateful Society           | -                | 8,500            | -                | -              | 8,500             |
| DWP - Wider than work      | -                | 2,104            | (2,104)          | -              | -                 |
| Knowle West Alliance Denim |                  |                  |                  |                |                   |
| Art Project                | -                | 100              | (100)            | -              | -                 |
| The Chantry Trust          | -                | 100              | (100)            | -              | -                 |
| Bellevue Community First   | -                | 1,000            | (1,000)          | -              | -                 |
| Alliance Fund              | -                | 405              | (373)            | -              | 32                |
| Student Welfare            | -                | 500              | (1,016)          | -              | (516)             |
| The Bramble Trust          | -                | -                | (14,253)         | -              | (14,253)          |
|                            | <u>37,562</u>    | <u>253,719</u>   | <u>(409,092)</u> | <u>(8,615)</u> | <u>(126,426)</u>  |
| <b>Unrestricted funds</b>  |                  |                  |                  |                |                   |
| <i>Designated funds</i>    |                  |                  |                  |                |                   |
| Fixed asset fund - owned   | 106,062          | -                | (10,897)         | 25,286         | 120,451           |
| Leasehold improvements     | 226,898          | -                | (36,777)         | 285,264        | 475,385           |
| General funds              | 66,061           | 774,439          | (528,357)        | (301,935)      | 10,208            |
|                            | <u>399,021</u>   | <u>774,439</u>   | <u>(576,031)</u> | <u>8,615</u>   | <u>606,044</u>    |
| <b>Total funds</b>         | <u>436,583</u>   | <u>1,028,158</u> | <u>(985,123)</u> | <u>-</u>       | <u>479,618</u>    |

**THE PARK COMMUNITY CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2020****21 Movement in funds (continued)**

|                              | At 1 April<br>2018 | Income         | Expenditure      | Transfers       | At 31 Mar<br>2019 |
|------------------------------|--------------------|----------------|------------------|-----------------|-------------------|
| Prior year                   | £                  | £              | £                | £               | £                 |
| <b>Restricted funds</b>      |                    |                |                  |                 |                   |
| Bristol City Council         | 24,154             | -              | (312)            | (15,227)        | 8,615             |
| Graffiti Festival            | 406                | -              | (406)            | -               | -                 |
| Pensioners Christmas Party   | 365                | 1,180          | (1,794)          | 249             | -                 |
| Weston College Building      |                    |                |                  |                 |                   |
| Better Opportunities         | 14,453             | 155,264        | (134,138)        | (23,930)        | 11,649            |
| BLF Café Refurbishment       | 1,760              | -              | (504)            | (1,256)         | -                 |
| Nisbetts Education           | 13,002             | 25,500         | (25,992)         | -               | 12,510            |
| Grateful Society Tea, Dances |                    |                |                  |                 |                   |
| & Bingo                      | 8,500              | -              | (4,032)          | -               | 4,468             |
| Taylor Wimpey Construction   | 1,000              | -              | (1,000)          | -               | -                 |
| Groundworks                  | -                  | 750            | (750)            | -               | -                 |
| BYCA KWHA                    | -                  | 600            | (600)            | -               | -                 |
| Redevelopment                | -                  | 6,440          | (6,440)          | -               | -                 |
| Parkfest                     | -                  | 1,220          | (900)            | -               | 320               |
| Quartet Transport            | -                  | 1,000          | (1,000)          | -               | -                 |
|                              | <u>63,640</u>      | <u>191,954</u> | <u>(177,868)</u> | <u>(40,164)</u> | <u>37,562</u>     |
| <b>Unrestricted funds</b>    |                    |                |                  |                 |                   |
| <i>Designated funds</i>      |                    |                |                  |                 |                   |
| Fixed asset fund - owned     | 111,725            | -              | (7,792)          | 2,129           | 106,062           |
| Leasehold improvements       | 247,309            | -              | (35,638)         | 15,227          | 226,898           |
| General funds                | 84,510             | 721,833        | (763,090)        | 22,808          | 66,061            |
|                              | <u>443,544</u>     | <u>721,833</u> | <u>(806,520)</u> | <u>40,164</u>   | <u>399,021</u>    |
| <b>Total funds</b>           | <u>507,184</u>     | <u>913,787</u> | <u>(984,388)</u> | <u>-</u>        | <u>436,583</u>    |

**Restricted funds**

Bristol City Council - capital grant for approved capital works. The transfer in the year represents capital additions spent out of these restricted funds.

Pensioners Christmas Party - The Park organises, provides and caters for the annual pensioners Christmas party. This free event invites 100 local OAP's to a Christmas dinner and entertainment and is organised solely by the staff and students at The Park.

Weston College Building Better Opportunities - this program is funded by the ESF and National Lottery. This program aims to work with 16+ adults to help them overcome barriers to learning or employment, and to help them access this. There are high staffing, marketing and other costs attached to this. The transfer from restricted funds relates to an allowable management charge towards central costs.

# THE PARK COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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### 21 Movement in funds (*continued*)

Nisbetts Education - Support worker role paid for on the Education Program. This role will support some of the most vulnerable young people on the program.

Tea, dances & bingo - These are a collection of several funds from different organisations restricted for similar puposes and tracked separately. The funds are restricted to provide activities for older people, dependent on the restriction. These include tea dances and bingo

Parkfest - Donations towards the running and costs of Parkfest 2019 & 2020.

The Park building redevelopment - This fund is restricted through the donations and grants received towards the development of The Park site and building. These were received from a variety of different organisations and individual donors. The restricted fund at the year-end is negative in anticipation of future funding received after the year-end once successful planning permission had been granted.

Grateful Society - This fund represents donations receieved to provide Tea Dances for the local community.

DWP - Wider than work - This fund represents grants received to enable the charity to work with people that have barriers to work and mental health issues.

Knowle West Alliance Denim Art Project - This fund represents a Art project with young people who were considered NEET.

The Chantry Trust - This fund represents a donation received towards the redevelopment.

Bellevue Community First Fund - This fund represents a donation received towards the redevelopment.

Alliance Fund - This fund represents a Art project with young people who are considered NEET.

Student Welfare - This fund represents monies received for Student Welfare that includes bus fares, buying food and equipment.

A negative balance remains at the year-end in anticipation of restricted income that was received after the year-end.

The Bramble Trust - This fund represents a donation towards the redevelopment.

A negative balance remains at the year-end in anticipation of restricted income that was received after the year-end.

#### **Designated funds**

Fixed assets fund and Leasehold improvements fund - Together they represent the total net book value of fixed assets, designated aside from general funds.

**THE PARK COMMUNITY CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**22 Analysis of net assets between funds**

|                                            | <b>Restricted<br/>Funds</b> | <b>Unrestricted<br/>Designated<br/>Funds</b> | <b>Unrestricted<br/>General<br/>Funds</b> | <b>Total</b>   |
|--------------------------------------------|-----------------------------|----------------------------------------------|-------------------------------------------|----------------|
| <b>As at 31 March 2020</b>                 | <b>£</b>                    | <b>£</b>                                     | <b>£</b>                                  | <b>£</b>       |
| Tangible fixed assets                      | -                           | 595,836                                      | -                                         | 595,836        |
| Loans in relation to tangible fixed assets | -                           | -                                            | (140,000)                                 | (140,000)      |
| Other net assets                           | (126,426)                   | -                                            | 150,208                                   | 23,782         |
|                                            | <u>(126,426)</u>            | <u>595,836</u>                               | <u>10,208</u>                             | <u>479,618</u> |

  

|                            | <b>Restricted<br/>Funds</b> | <b>Unrestricted<br/>Designated<br/>Funds</b> | <b>Unrestricted<br/>General<br/>Funds</b> | <b>Total</b>   |
|----------------------------|-----------------------------|----------------------------------------------|-------------------------------------------|----------------|
| <b>As at 31 March 2019</b> | <b>£</b>                    | <b>£</b>                                     | <b>£</b>                                  | <b>£</b>       |
| Tangible fixed assets      | -                           | 332,960                                      | -                                         | 332,960        |
| Other net assets           | 37,562                      | -                                            | 66,061                                    | 103,623        |
|                            | <u>37,562</u>               | <u>332,960</u>                               | <u>66,061</u>                             | <u>436,583</u> |

**23 Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|----------------------------------------------|-------------------|-------------------|
| <b>Payments due:</b>                         |                   |                   |
| Not later than 1 year                        | 1,517             | 2,117             |
| Later than 1 year and not later than 5 years | 3,665             | 5,182             |
|                                              | <u>5,182</u>      | <u>7,299</u>      |

**24 Related party transactions**

At 31 March 2020 Silva Care Limited owed £Nil (2019: £3,971) to The Park Community Centre Limited. Matthew Moore, Trustee, is a director of Silva Care Limited. Silva Care Limited was invoiced rent and other charges of £52,117 (2019: £48,699) during the period 1 April 2019 to 31 March 2020.

At 31 March 2020 The Park Knowle FC owed £Nil (2019: £34) to The Park Community Centre Limited. Mike Alden, Trustee, is involved in running the sports club. The Park Knowle FC was charged rent of £3,008 (2019: £2,182) during the period 1 April 2019 to 31 March 2020.

In the year, the trustees have loaned the charity £140,000 (2019:£Nil). This balance is included in creditors at at year end.

No other related party transactions took place in the year other than reported in this note or elsewhere in the accounts.

**25 VAT**

A VAT reclaim has been made by the charity for the period 1 July 2018 to 31 October 2020 of £11,044. The charity is currently awaiting a response from HMRC in regards to the VAT reclaim and therefore this figure has not been reflected in the financial statements.

# **THE PARK COMMUNITY CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

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### **26 Going concern**

Although the next 12 months remain uncertain due to COVID-19, the improved financial position, at the date of signing these accounts, together with the expectation that the roll out of vaccinations will enable the charity to fully reopen leads the trustees to conclude that the charity can continue to operate as a going concern. Please see Trustees' Report for more details.

### **27 Post year sale of Tavistock Road**

Before the date of signing, the trustees were successful in selling the property on Tavistock Road for £275,000. This will be reflected in the 2021 financial statements.