

Company registration number 11519464 (England and Wales)

**THE PARK COLLEGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**  
**PAGES FOR FILING WITH REGISTRAR**

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**THE PARK COLLEGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**COMPANY INFORMATION**

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**Directors**                      S P Eccles  
   S E Lea

**Members**                        I Morris  
   S P Eccles

**Company number**              11519464

**Registered office**              Bishops House  
   5 Kennington Park Place  
   London  
   SE11 4AS

**Accountants**                    Baxter & Co  
   Lynwood House  
   Crofton Road  
   Orpington  
   Kent  
   BR6 8QE

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(A COMPANY LIMITED BY GUARANTEE)  
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**THE PARK COLLEGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 31 AUGUST 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,806		4,874
<b>Current assets</b>					
Debtors	5	74,886		40,946	
Cash at bank and in hand		83,666		158,472	
		158,552		199,418	
<b>Creditors: amounts falling due within one year</b>	6	(97,518)		(96,766)	
<b>Net current assets</b>			61,034		102,652
<b>Net assets</b>			62,840		107,526
<b>Reserves</b>					
Income and expenditure account			62,840		107,526
<b>Members' funds</b>			62,840		107,526

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

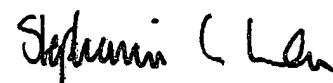
For the financial year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 13 March 2024 and are signed on its behalf by:



S E Lea  
Director

Company registration number 11519464 (England and Wales)

**THE PARK COLLEGE  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1 Accounting policies**

**Company information**

The Park College is a private company limited by guarantee incorporated in England and Wales. The registered office is Bishops House, 5 Kennington Park Place, London, SE11 4AS.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Income and expenditure**

Income and expenses are included in the financial statements on an accruals basis in the period to which they relate.

Expenses include VAT where applicable as the company is not VAT registered and therefore unable to reclaim it.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	S/L over 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE PARK COLLEGE  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1 Accounting policies**

**(Continued)**

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

**1.6 Taxation**

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

**1.7 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. No material estimations are included in the accounts.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	8	2

During the year end 31 August 2022 the staff working at the Park College were employed and paid through Spa Education Trust. The comparative note above includes 2 directors. From the 1st September 2022 a separate payroll was set up for the College.

**THE PARK COLLEGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**4 Tangible fixed assets**

	Computers £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	9,203
<b>Depreciation and impairment</b>	
At 1 September 2022	4,329
Depreciation charged in the year	3,068
At 31 August 2023	7,397
<b>Carrying amount</b>	
At 31 August 2023	1,806
At 31 August 2022	4,874

**5 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	30,001	-
Other debtors	44,885	40,946
	<u>74,886</u>	<u>40,946</u>

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

	2023 £	2022 £
Trade creditors	1,412	850
Other creditors	7,322	5,403
Accruals and deferred income	88,784	90,513
	<u>97,518</u>	<u>96,766</u>

**7 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**THE PARK COLLEGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**8 Related party transactions**

The Spa Education Trust is a related party by virtue of the fact that one of the directors of the College is also the Executive Headteacher and a director of the Spa Education Trust.

For part of the year, some of The Park College's transactions passed through the Spa Education Trust bank account. During the year The Park College transactions moved over to their own bank account and transactions no longer pass through the Spa Education Trust.

At 31 August 2023 the balance that was held in the Spa Education Trust bank account on behalf of the College was £32,843 (2022: £39,563). This balance is included within other debtors. This balance is before deduction of other recharges due to Spa Education Trust at 31 August 2023 of £75,248 (2022: £75,248) which is included in accruals and deferred income.