PARC (ESSEX)

AUDITED FINANCIAL STATEMENTS

YEAR ENDED

31 MAY 2012

Company Registration Number 03372665

Charity Number 1065854

LOTTERY FUNDED

Edmund Carr
Chartered Accountants

146 New London Road
Chelmsford
Essex
CM2 0AW

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2012

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PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2012

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 May 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	PARC (ESSEX).
Working Name	Play and Resource Centre for Children with Disabilities and their Families.
Charity Registration Number	1065854
Company Registration Number	03372665
Registered Office	Great Notley Country Park Braintree Essex CM77 7FS

The Trustees

Andrew Grice	Chairman
Siobhan Riordan	Deputy Chair
Helen Taylor	Trustee
Kathryn Monk	Trustee (Appointed 13/3/12)
Louise Thain	Trustee
Nick Ross	Trustee
Lorraine Joy	Trustee
Nicky Merrell	Trustee (Appointed 13/3/12)
Paul Spurgeon	Trustee (Resigned March 2012)

Contracted Staff Members as at 31 May 2012

Finance & Fundraising Manager	Kim Alliston
Business & Centre Manager	Jade Burfield
Services Manager	Lindsey Price
Deputy Services Manager	Sam Fray
Deputy Centre Manager	Dawn Simmons
Deputy Fundraising Manager	Kerry Treloar
Activities Manager	Jenny Spencer-Laitt
Pre-School Manager	Amanda Stewart
Family Support Manager	Paula Ross
Accounts Manager	Paul Spurgeon (Appointed April 2012)
Deputy Finance Manager	Becki Cobb

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Auditor
Edmund Carr LLP
146 New London Road
Chelmsford
Essex CM2 0TT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. All Trustees are also members of the Committee.

The governance of PARC is through a monthly management meeting, where key decisions on the future of the charity are taken by Trustees. On a day to day basis, the running of the charity is managed by permanent staff, PARC had a Management Re-Structure in March 2012, after a lengthy consultation and now primarily managed by a Business & Centre Manager, Services Manager and Finance & Fund-raising Manager. These staff are authorised to approve expenditure up to £250, as well as acting as line management for the other permanent staff and temporary staff employed. In addition these staff are responsible for the health and safety, and other statutory responsibilities of centre users. Outside of Committee meetings, authority for expenditure in excess of £250 is vesting in the three senior Trustees (Chairman, Vice-Chairman and Treasurer).

New Trustees are required to have attended three Committee meetings before becoming eligible to join the management Committee and becoming Trustees. Trustees are primarily made up of parents whose children use the facility, but Trustees from a wider background – e.g. local education or other statutory bodies, or the local community – are welcome to join. Once invested, new Trustees are provided with an introductory pack, including relevant guidance from the Charity Commission, and informed of training courses on the duties and responsibilities of Trustees.

The Trustees continue to review the Charity's risk assessment policies and procedures. This has been completed in terms of many of the risk assessment policies governing the day to day running of the charity and are all published on the PARC web site. The Trustees note the major risk to which the charity is exposed is financial. The Trustees note the salaries of the permanent staff are provided by other organisations and if such funding were to be withdrawn, the ability of the charity to provide the range of services would be curtailed from the point such funding was withdrawn. Trustees monitor this risk via monthly reports; in most cases funding is provided for 12 to 36 months. For capital expenditure – e.g. the new building – this has been funded separately. Were the charity to cease functioning, a reserve which would cover three months staff salaries is maintained.

At the PARC 2012 AGM, held on 8th March 2012, Paul Spurgeon resigned as Trustee; the Committee would like to thank him for his contribution to PARC. Andrew Grice kindly put himself forward as a candidate for Chairman and was voted in; Siobhan Riordan was put forward for the position of Deputy Chair and was voted in. Paul Spurgeon was put forward for the position of Treasurer and was voted in.

OBJECTIVES AND ACTIVITIES

The aim of PARC is to provide short breaks and other support to disabled children and their families. The formal objectives of the Charity as set out in its Memorandum of Association are:

"THE RELIEF OF CHILDREN WITH DISABILITIES IN BRAINTREE, CHELMSFORD, MALDON AND ELSEWHERE BY PROVIDING INFORMATION, SUPERVISED RECREATION, PRE SCHOOL SERVICES, SHORT BREAK AND SUPPORT FOR SUCH CHILDREN AND FOR THE PARENTS AND CARERS OF SUCH CHILDREN, SO THAT THE CONDITIONS OF LIFE OF SUCH CHILDREN MAY BE IMPROVED".

The Charity seeks to achieve these aims by:

- Providing play opportunities within a purpose built indoor centre and outdoor adventure playground, where children with disabilities can enjoy themselves, while the parents and other siblings can have a break.
- Running short break sessions during the weekend and School holidays. This gives the families of disabled children a break and opportunity to undertake other activities, possibly with non-disabled children, safe in the knowledge their children are being cared for.
- Providing 'play and stay' facilities for disabled children and their non-disabled siblings.
- Providing networking opportunities for the parents of disabled children. This can be with their children, through 'drop in' coffee mornings.
- Provision of specific support to families. During the financial year, funding was sourced to enable support in terms of subsidised fees and other services.
- PARC is able to signpost families to other organisations.

Through the provision of these services, the charity seeks to make a demonstrable contribution to the well-being of disabled children and their families.

In this financial year, the charity had a number of key objectives: –

- To continue services at the same or better levels than previous years.
- To continue to development of a sensory garden for our children to explore and enjoy outdoor activities.
- To re-vamp existing soft play room.
- To maximise opportunities for collaboration, partnership and joint working with other initiatives that benefit our service users.
- To seek funding for running costs for Charity Outlet to aid the sustainability of PARC.
- To invest in and retain a committed workforce whether paid or voluntary.
- To increase the number of volunteer staff who help out at the centre.
- To increase the number of charity shop volunteers.
- To continue to accumulate reserves to a level that would meet obligations.
- To review income and expenditure and to implement cost savings.

PUBLIC BENEFIT STATEMENT

The Trustees have had due regard to guidance published by the Charity Commission on public benefit. PARC (Essex) was setup by parents of special needs children for parents and families of special needs children. Its aim was to support families of special needs children in a number of ways. These are listed below:

Benefit 1:
Offer short term respite breaks for children with special needs.
Delivered via weekend, after school, short break sessions to over 374 special needs children. The average number of hours respite offered per month is 2,700 hours. This gives the parents a welcome break from the stress and strains of caring for their special needs children and gives the family time to be a "normal" family.

Benefit 2:
Offer support and help to families of special needs children.
Delivered via Family support workers, who offer a variety of advice and help, both in the PARC facilities and in family homes. Consultation is made with parents on a variety of subjects including

views on the PARC services on offer, via one to one sessions, and a bi annual questionnaire. Services are then adapted to cater for the parent's and child's needs. A number of courses and support services are run from the PARC building, with PARC offering creche facilities, without which the parents would not be able to access the services.

Benefit 3:
To aid growth, development and education in the child's mental and physical skills.
Delivered via short break sessions, these are structured around the child, to develop their skills and capabilities. Toys and equipment are used to help in this development, including the use of three separate sensory rooms, main hall, soft play room and kitchen. Children under 5 have a comprehensive early years foundation stage (EYFS) pack on their development. Sports clubs are also run either as a separate club or as part of a longer short break session. PARC has a large outside playground with specialised equipment to cover the children's needs.

Benefit 4:
To give support to special needs children to access main stream services and opportunities.

Delivered via: Trips are arranged throughout the year, to give the child new experiences and help develop new skills eg cinema, theatre and pantomime, farm trips, shopping trips and bowling. Some trips are run as part of respite sessions and some as family outings. A number of parents have stated that they could not have attended the trip without the help and support of the PARC staff and volunteers. Family stay and play session are held each week, for families to use the facilities either as a family or with friends.

Who can access PARC services?
Any child and young adult with additional needs, and their families, can access PARC. They do not need to have an "official" diagnosis but they do need to have demonstrable 'special needs' which can be physical, mental or both and short term or long term. Friends and families of the children can use the PARC facilities during weekly stay and play sessions. These enable interaction with more able children in a environment that caters for their special needs. Sibling clubs and trips are also run throughout the year to help and support siblings. Most services are fully booked and so are equally shared across all users. A small charge is requested for use of the services, this represents only 15% of the total running cost. Requests can be made to the Committee if cost is an issue in accessing PARC services. Public open and fun days are also held during the year.

ACHIEVEMENTS AND PERFORMANCE

In terms of usage of the centre there are over 374 families who access the centre on a regular basis, and the respite sessions, particularly over the school holidays (which currently cater for a maximum of 24 children) are regularly at capacity.

There are no material investments held, other than funds on deposit with CAF Bank, reflecting either restricted funding, or accumulated reserves. Under the memorandum and articles of association, the charitable company has the power to make any investment which the members of the Committee see fit.

The Key Achievements for the Charity between June 2011 – May 2012:

- Increase in the level of service provided to centre users.
- On-going development of a separate Fundraising Committee, with a target of £100,000 to raise.
- Successful Annual Charity Ball.

- Successful 1st year of Essex Dog Day, attracting over 7,000 visitors.
- Planning for the 2nd year Essex Dog Day.
- Successfully secured funding for 1st year Salaries & Rent to open a Charity Outlet in Braintree Town which opened in June 2012.
- Successfully secured funding for a Mosaic Project for all PARC children to participate that will be permanently displayed at the entrance to our building.
- Successfully secured funding for a PARC minibus from Lord Taverners, delivered in June 2011.
- From June 2011- May 2012 we welcomed over 78 new families to PARC's services.
- We supported 4 families with out of school hours when their children were excluded from school
- A 4 week Life Skills Course was put on for a selected group of children to enable them to independently buy shopping items from Tescos.
- Five information events for parents in conjunction with Families In Focus– a 'Girls talk' which supported 28 families, a Cerebra Sleep Clinic which supported 4 families, Challenging Behaviour Talk which supported 36 families, Probate & Will's Talk which supported 24 families and a Bag Book training course which supported 5 families
- Good Beginnings ran a 10 week course during this time and we provided a crèche for the families.
- The RETTS Association used our facilities to have their regular support meeting.
- PARC provided Photography Sessions for 29 families over 4 weeks during September 2011.
- On Saturday 25th June 2011 PARC supported 9 families at the Autism Show in London's Excel, transport was provided for the families.
- A meeting with NACRO and Essex FA was set up to discuss support with football sessions – from this meeting they ran two courses during holiday session's and also provided 10 weeks' worth of free coaching and skill based sessions for our youth club.
- In the June 2011 half term both the whizzy and vulnerable sessions went to see Peppa Pig the theatre show - we took 8 children from each group.
- In the October 2011 half term both groups went swimming – we took 8 children from each group.
- Christmas holidays both groups went swimming and the Whizzy group also went to Monkey Puzzle. A total of 40 children went on trips during this holiday - 24 children from Whizzy and 16 from Vulnerable.
- During the February 2012 half term both groups went swimming – we took 8 children from each group.
- Easter 2012 holidays both Whizzy and Vulnerable went swimming - 8 children from each group went and 8 children from Vulnerable also went to see The Tiger Who Came To Tea theatre show.
- A total of 128 children attended trips during this time frame.

In 2011-2012 (2010-11 data in brackets)

- PARC ran 7555 (6216) hours respite during school Holidays clubs.
- PARC provided 15875 (13429) hours respite during school term time clubs.
- PARC ran 2721 (2394) hours of Sunday Family Stay & Play sessions throughout the year.
- PARC provided 1820 (1720) hours pre-school services during school term time.
- PARC Supported 374 (305) families during the year via our family support.

FINANCIAL REVIEW

Reserves Policy.

The current level of funding is such that there are sufficient funds, either actually banked, or commitments to pay from donors, to fund the salary costs of the permanent staff members for one year. The members of the committee would like to increase the unrestricted reserves to cover two months expenditure, or roughly £75,000. At 31 May 2011 there was a surplus of £50,481 on unrestricted funds and at 31 May 2012, there was a surplus of £58,624 on unrestricted funds.

The key funding sources for recurrent (non-building) activities are:

- Charitable trusts & Foundations (including: The Roma, The Sobell Foundation, Hedley Foundation, Essex Youth Trust, Stansted Airport Community Fund, William Julien Courtauld Medical Fund, Ironmongers Charitable Trust, Perry Watlington Charitable Trust, Essex Fairway Charitable Trust, Co-operative Community Fund, Greenfields CHP Fund, Four Acre Trust, Lord Taverners, High Sheriff Awards, Alchemy Foundation, Bartella Fund, Tesco Community Fund, The Colonel J D Sherwood Charitable Trust, St. James Place Foundation, Happy Days Fund.)

- Children in Need
- Essex County Council – Aiming High for Disabled Children
- Essex County Council – Sufficiency Grant
- Essex County Council – Big Society Fund
- Braintree District Council – M I Community Fund
- Mid-Essex Primary Care Trust
- Essex Community Foundation
- BIG Lottery Fund – Awards for All
- Comic Relief (Sports)
- Council for Disabled Children – Innovation & Sustainability Fund

The Trustees would like to thank the many individuals, organisations, and trusts / charities, many of whom we are unable to name due to space constraints, without whose support the charity could not continue to operate.

These funds support the charitable objectives by funding the permanent positions of line management and support staff that run the play / short break sessions. Bank / temporary staff who supervise the children are funded mainly from the session fees paid by families.

PLANS FOR FUTURE PERIODS

- To become less reliant on external funding. To generate a larger income from the centre itself, to make the charity more independent.

- For PARC to provide a sustainable service we have a Business & Centre Manager, a Fundraising Team; a Finance & Fundraising Manager, who concentrates on Statutory and Trust funding, a Deputy Fundraising Manager who concentrates on events and local Fundraising whose aim is to develop links with local businesses and communities to raise awareness of PARC and to introduce corporate schemes such as give as you earn and the 100 club, and a Fundraising Assistant who assists with events and general administration.

- To update our website to include corporate and fundraising pages; this will bring in more funding.

- To hold annual business open days and invite local businesses to the centre to find out if we can raise awareness of PARC services and establish links with them, our aim is to grow our business links.

- In anticipation of an uncertain financial climate, to look at different ways of generating funding for going forward and as a result we have opened an e-bay for charity shop account. This is advertised on our web site and on our email signature, also in the centre and in our newsletters.

- We have a web page on the Local Giving.com website, which is run by the Essex Community Foundation for people to donate for specific projects; this also is advertised in the same way.

- We have planning strategy to anticipate when funding is running out and to look for alternative sources of income at least six months in advance, we have created a 'timeline' to plan for future funding.

- We continue to develop major fundraising events to increase income i.e. the PARC Charity Ball, Essex Dog Day.

- Essex Dog Day - we plan to run this event annually.

- To continue to support the Fundraising Committee in their efforts; they have set a fundraising target of £100,000 per year to include the Essex Dog Day each year.

- PARC Charity Outlet opened in June 2012 the aim is to sell donated goods and all profits will help sustain PARC services, the shop offers opportunities for work experience/volunteering and training opportunities to disabled young adults.

- We have experienced Team Leaders in our clubs and will be encouraging each club to arrange their own fundraising efforts.

PARC Service

We now have a minibus, which is from the Lord Taverner's and we received this in May 2011. The children have been out on some wonderful trips. We plan the best way to offer more support to our families with this minibus, by putting on more day trips and more specialised trips. This enables us to take more children at the centre while others are on trips.

To develop the Early Support as this is the fastest growing group, we have a Family Support Manager and a Pre School Manager who are working closely with families.

We will continue to build strong relationships with the statutory organisations, local supporters and a number of Trust Funds.

We will continue to invest in staff so that the Team will be strong, well trained and dedicated in the future.

To encourage more volunteers.

Building

The car park continues to be a long term problem with the surface breaking down leaving huge potholes. Essex County Council who currently owns the land has agreed to sign over the lease of the car park, which is being arranged. We anticipate taking over the lease by Dec 2012 and we will then be responsible for the maintenance.

Statement of Trustees' responsibilities

The Trustees (who are also directors of PARC (Essex) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 12th Feb 2013 and signed on their behalf by

.....

Andrew Grice

Chairperson

Date 12/2/13

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PARC (ESSEX)

YEAR ENDED 31 MAY 2012

We have audited the financial statements of Parc (Essex) for the year ended 31st May 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st May 2012, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

EDMUND CARR LLP
Statutory Auditor
18/2/13

146 New London Road
Chelmsford
Essex
CM2 0AW

Edmund Carr LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MAY 2012

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income - Donations	2	63,784	57,496	121,280	189,568
- Grants receivable	3	-	90,222	90,222	164,267
Activities for generating funds: Fundraising		81,803	-	81,803	13,679
Investment income: bank interest receivable		239	-	239	924
Incoming resources from charitable activities					
Service Income	4	279,142	13,895	293,037	288,267
Total Incoming Resources		424,968	161,613	586,581	656,705
Resources Expended					
Cost of generating funds:					
Cost of generating voluntary income		216	-	216	213
Fundraising costs		29,487	-	29,487	5,663
Costs of Charitable activities	5	375,190	205,751	580,941	570,639
Governance costs	7	5,722	-	5,722	6,934
Total Resources Expended		410,615	205,751	616,366	583,449
Net Incoming/(Outgoing) Resources for the year before transfers		14,353	(44,138)	(29,785)	73,256
Gross transfers between funds		(6,210)	6,210	-	-
Net income/(expenditure) for the year/ net movement in funds for the year		8,143	(37,928)	(29,785)	73,256
Reconciliation of Funds					
Balances brought forward at 1 June 11		50,481	784,965	835,446	762,190
Balances carried forward at 31 May 12		58,624	747,037	805,661	835,446

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

The notes on pages 13 to 21 form part of these financial statements.

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £
Fixed Assets				
Tangible assets	10		704,500	731,397
Current Assets				
Debtors	11	30,328		20,271
Cash at bank & in hand		146,932		132,109
Net Current Assets		177,260		152,380
Creditors: Amount falling due within one year	12	(69,165)		(41,397)
Net Current Assets			108,095	110,983
Total Assets Less Current Liabilities			812,595	842,380
Net Assets			812,595	842,380
Funds				
Restricted	16	747,037		784,965
Unrestricted	17	58,624		50,481
			805,661	835,446
Other reserves			6,934	6,934
Total Funds			812,595	842,380

For the year ending 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, an audit is required in accordance with section 43 of the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective 2008).

These financial statements were approved by the members of the committee on the 12/12/13 and are signed on their behalf by:

A D GRICE
Trustee

Company Registration Number: 03372665

The notes on pages 13 to 21 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Financial Reporting Standards for Smaller Enterprises, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets and depreciation

All fixed assets are initially recorded at cost. Tangible fixed assets costing more than £100 are capitalised in the accounts.

The charge for the depreciation is calculated to write off fixed assets by equal installments over their expected useful lives. These are estimated to be:

Computer equipment	25% straight line
Buildings	2% straight line
Fixture, fittings and equipment	10% straight line
Motor vehicles	25% straight line

Incoming resources

All incoming resources are accounted for on an accruals basis. All grants received have been treated as income irrespective of the source of the grant and the use to which the grant is put. Related expenditure is included under the appropriate heading. Service income is income received from the various services, clubs and activities run by the charity. Grants given specifically to fund expenditure in a future accounting period are treated as deferred income.

Resources expended

All expenditure is accounted for on an accruals basis and includes VAT which is not recoverable as the charity is not VAT registered. The trustees consider the charity has one charitable activity, being the provision of play opportunities and facilities for children with special needs and their families. Support costs have been allocated to support this activity.

Funds

Unrestricted funds: comprise those funds, which the members of the committee are free to use in accordance with the charitable objects.
Restricted funds: are funds, which have been given for a particular purpose or project.

Tax status

The company is a registered charity and is not subject to corporation tax on its charitable activities.

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations	63,784	57,496	121,280	189,568
	63,784	57,496	121,280	189,568

3. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Essex County Council	-	66,967	66,967	127,923
Braintree District Council	-	2,500	2,500	17,740
Children in Need	-	20,755	20,755	18,604
	-	90,222	90,222	164,267

4. SERVICE INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Aiming High	195,725	-	195,725	173,333
Mid Essex PCT	-	13,895	13,895	23,103
Other service income	83,417	-	83,417	91,831
	279,142	13,895	293,037	288,267

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Wages & salaries	296,099	154,271	450,370	409,597
Staff training, stationery and costs	12,442	700	13,142	21,562
Toys & other equipment	2,359	-	2,359	21,085
Depreciation of play equipment	-	8,104	8,104	7,883
Outing costs	7,024	5,390	12,414	19,497
Youth club, social fund & activities	5,853	-	5,853	8,921
Counselling	-	-	-	1,750
Volunteer expenses	347	-	347	849
Support Costs **(note 6)**	51,066	37,286	88,352	79,495
	375,190	205,751	580,941	570,639

6. SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Depreciation (other)	-	34,786	34,786	36,310
Charity shop rent	734	2,500	3,234	-
Electricity, heating & rates	8,757	-	8,757	5,743
Telephone & computer costs	4,308	-	4,308	3,046
Premises maintenance costs	25,910		25,910	23,217
Insurance	7,973	-	7,973	5,257
Newsletter	608	-	608	3,006
Legal and professional fees	1,596	-	1,596	-
Licences & Subscriptions	513	-	513	2,316
Sundry expenses	520	-	520	445
Bank charges & fees	147	-	147	155
	51,066	37,286	88,352	79,495

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Audit fee	2,700	-	2,700	3,200
Accountancy	2,700	-	2,700	3,300
Fees payable to examiner	5,400	-	5,400	6,500
Trustee training & expenses	243	-	243	434
Other expenses	79	-	79	-
	5,722	-	5,722	6,934

8. AGGREGATE PAYROLL COSTS

	2012	2011
	£	£
Wages and salaries	431,177	390,854
Social security costs	19,193	18,743
	450,370	409,597

No trustees received any remuneration for their services during the year.

A total of £24 of expenses was reimbursed to one trustee during the year (2011 – £Nil).
No trustees were reimbursed for mileage during the year (2011 – £Nil).
No employee received emoluments of more than £60,000 during the year (2011 – None).

The payroll costs includes payments to 85 bank staff during the year. The number of full time equivalent staff employed by the charity during the financial year amounted to:

2012	2011
30	35

9. NET INCOMING RESOURCES

	2012	2011
	£	£
Net incoming resources is stated after charging:		
Depreciation	42,890	44,192
Audit fee	2,700	3,200

10. FIXED ASSETS

	Motor Vehicles	Computer Equipment	Buildings	Fixtures, Fittings & Equipment	Total
		£	£	£	£
COST					
At 1 June 2011	25,000	12,625	614,832	193,916	846,373
Additions in the year	-	4,497	-	11,496	15,993
Disposals in the year	-	(3,068)	-	(11,521)	(14,589)
At 31 May 2012	25,000	14,054	614,832	193,891	847,777
DEPRECIATION					
At 1 June 2011	6,250	6,915	39,708	62,103	114,976
Charge for the year	6,250	3,801	12,297	20,542	42,890
Disposals in the year	-	(3,068)	-	(11,521)	(14,589)
At 31 May 2012	12,500	7,648	52,005	71,124	143,277
NET BOOK VALUE					
At 31 May 2012	12,500	6,406	562,827	122,767	704,500
At 31 May 2011	18,750	5,710	575,124	131,813	731,397

In 2006 the charitable company was granted a 26 year lease on a piece of land which is being rented from Braintree District Council at a peppercorn rent. The land has no intrinsic value as it has restricted use placed upon it. Accordingly, the members of the committee do not consider it necessary to disclose a donation in kind or any leasing commitment at this stage.

11. DEBTORS

	2012	2011
	£	£
Trade debtors	27,685	16,733
Prepayments and accrued income	2,643	3,538
	30,328	20,271

12. CREDITORS: Amounts falling due within one year	2012	2011
	£	£
Accruals	10,736	9,982
PAYE and Social Security	-	970
Deferred income	58,429	30,445
	69,165	41,397

Deferred income consists of grants and donations received prior to the year end to fund salaries and trips in the following year. All deferred income brought forward at 1/6/11 was released to incoming resources during the year.

13. RELATED PARTY TRANSACTIONS

a) The company has no ultimate controlling party.

b) The wife of one of the Trustees is employed as bank staff at the standard rate of pay for this role. During the year emoluments paid to her in this capacity totalled £7,106 (2011 - £4,788).

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In the event of a winding up, each member has undertaken to contribute a sum not exceeding £1.

15. OTHER RESERVES

Reserve arising on incorporation

This reserve represents the transfer of the assets held by Parc (Essex) on its incorporation into a limited company under the same name on 19th May 1997.

16. RESTRICTED FUNDS

	Movement in the year	Balance at 1 June 2011 £	Incoming £	Outgoing £	Transfers to Fixed Assets £	Balance at 31 May 2012 £
1	ECF- High Sheriff - trips	2,000	-	(2,000)	-	-
2	ECC YOF minibus fund running costs	20,000	-	(20,000)	-	-
3	Alchemy Foundation - summer play scheme	750	-	(750)	-	-
4	Ironmongers - book library	150	-	-	(150)	-
5	Tesco Community Charity	3,000	-	(3,000)	-	-
6	Sam McMillan's Parents Donation Staff party	700	-	(700)	-	-
7	Roma Trust	25,000	-	-	(8,060)	16,940
8	Swimathon	1,968	-	(390)	-	1,578
9	Mid Essex PCT - preschool salary	-	7,548	(7,548)	-	-
10	Mid Essex PCT - support salary	-	6,347	(6,347)	-	-
11	The Big Society - charity Shop Man. Sal.	-	1,670	(1,670)	-	-
12	The Big Society - charity Shop refit	-	3,164	-	-	3,164
13	Essex County Council - sufficiency fund	-	66,667	(61,112)	-	5,555
14	Children In Need	-	20,755	(20,755)	-	-
15	Essex Community Foundation - salaries	-	998	(998)	-	-
16	Essex Community Foundation - panic alarms	-	1,377		(1,177)	200
17	St. James' Place Foundation	-	4,162	(4,162)	-	-
18	Essex Youth Trust	-	4,574	(4,574)	-	-
19	Big Lottery Fund	-	6,300	-	-	6,300
20	Four Acre Trust	-	10,150	(10,150)	-	-
21	Comic Relief	-	7,500	-	-	7,500
22	Sobell Foundation	-	2,735	(2,735)	-	-
23	Yorkshire Building Society Charitable Trust	-	396	-	(396)	-
24	Stansted Airport Passenger Community Fund	-	500	-	-	500
25	Tesco - Great Notley	-	500	-	-	500
26	Innovation & Sustainability Programme	-	2,500	(2,500)	-	-
27	Essex Fairway Charitable Trust	-	8,337	(8,337)	-	-
28	Braintree District Council - Mi Community Fund	-	2,500	(2,500)	-	-
29	Essex County Council - funday	-	300	-	-	300
30	Eastern Counties Trust	-	417	(417)	-	-
31	ECF- Greenfields Community Fund	-	813	(813)	-	-
32	Lloyds TSB - salary	-	1,403	(1,403)	-	-
		53,568	161,613	(162,861)	(9,783)	42,537
33	The Fixed Assets Fund	731,397	-	(42,890)	15,993	704,500
		784,965	161,613	(205,751)	6,210	747,037

16. RESTRICTED FUNDS (continued)

1 The Essex Community Foundation High Sheriff Fund donated money towards youth club trips.
2 Essex County Council YOF Fund gave money to cover the running costs of the new minibus.
3 Alchemy Foundation gave money towards the summer play scheme.
4 Ironmongers donated money for a book library.
5 Tesco Community Charity gave money for youth clubs.
6 Sam McMillan's Parents gave a donation for the staff party.
7 The Roma Trust provided money to be spent on developing our garden area.
8 Money raised by the Swimathon is restricted for swimming trips.
9 Mid Essex PCT gave funds for a preschool salaries.
10 Mid Essex PCT gave funds for a support salaries.
11 The Big Society gave funds for the charity shop's manager's salary.
12 The Big Society gave funds for the charity shop refit.
13 Essex County Council gave money for the sufficiency fund.
14 Children In Need gave money for salaries.
15 The Essex Community Foundation donated money for Saturday playworker salaries.
16 The Essex Community Foundation donated money for panic alarms.
17 St. James' Place Foundation donated money for salaries.
18 Essex Youth Trust donated money for youth club costs.
19 Big Lottery Fund gave funds for a mosaic.
20 Four Acre Trust gave funds for a minibus driver and support worker salaries.
21 Comic Relief gave funds for sporting activities.
22 The Sobell Foundation gave money to use for playworker salaries.
23 Yorkshire Building Society Charitable Trust donated money for a bike.
24 Stansted Airport Passenger Community Fund gave money for preschool trips.
25 Tesco at Great Notley gave funds to be used towards equipment.
26 The Innovation & Sustainability Programme gave funds for charity shop salaries.
27 Essex Fairway Charitable Trust donated money towards fundraiser salaries.
28 Braintree District Council gave funds for the Charity shop's rent.
29 Essex County Council donated funds to be used for Fundays.
30 Eastern Counties Trust funded salaries.
31 The Essex Community Foundation Greenfields Community Fund gave money for stay and play sessions.
32 Lloyds TSB gave money towards a salary.
33 The fixed assets of the Charity are restricted.

17 UNRESTRICTED FUNDS

	Balance at 1 June 2011	Incoming	Outgoing	Transfers	Balance at 31 May 2012
Unrestricted funds	50,481	424,968	(410,615)	(6,210)	58,624

The transfer represents unrestricted funds used to purchase fixed assets which are included in restricted funds.

18 ANALYSIS OF NET ASSETS

	Unrestricted/ other	Restricted	Total Funds
	£	£	£
Fixed assets	-	704,500	704,500
Net current assets	65,558	42,537	108,095
Total Net Assets	65,558	747,037	812,595

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MAY 2012

The following pages do not form part of the statutory financial statements

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2012

	2012		2011	
	£	£		£
INCOME				
Donations and grants		211,502		353,835
Fundraising	13,217		12,586	
Friends of PARC	68,586		1,094	
Fundraising		81,803		13,680
Service contract income		209,620		196,436
Respite/activity clubs/football	70,426		84,764	
Preschool	5,623		3,001	
Holidays, trips and parties	4,293		1,946	
Sweatshirts	65		286	
Hire of PARC	800		1,834	
Other	2,210		-	
Other service income		83,417		91,831
Bank interest receivable		239		923
TOTAL INCOME		586,581		656,705

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2012

	2012		2011	
	£	£	£	£
EXPENDITURE				
Cost of Generating Funds				
Just Giving	216		213	
Fundraising costs	29,487		5,663	
		29,703		5,876
Costs of Charitable Activities				
Wages & salaries				
Staff salaries	395,371		351,370	
Tax and NI	54,999		58,227	
Staff training, stationery & costs				
Mileage	1,602		2,955	
Staff party	777		250	
Staff printing, postage and stationery	8,506		11,414	
Staff uniforms	1,064		4,179	
Staff training	1,106		2,305	
Other	87		459	
Toys & other equipment				
Equipment investment	495		11,035	
Equipment perishable	1,864		10,050	
Depreciation of play equipment	8,104		7,883	
Outing costs	12,414		19,497	
Youth club, social fund & activities				
Arts, crafts, snacks & meals	3,798		7,772	
Medication	68		155	
MUGA hire costs	1,694		992	
Other	293		2	
Counselling	-		1,750	
Volunteer expenses	347		849	
		492,589		491,144

PARC (ESSEX)
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2012

	2012		2011	
	£	£	£	£
Support Costs				
Depreciation (other)	34,786		36,310	
Charity shop rent	3,234		-	
Electricity, heating & rates				
Council tax	2,220		1,827	
Electricity & gas.	6,397		3,780	
Water	140		136	
Telephone & computer costs				
Telephone	2,016		1,799	
Website and software costs	2,292		1,247	
Premises maintenance costs				
Cleaning	6,734		2,946	
Fire/ health & safety	2,626		1,624	
Maintenance, building & storage	15,771		16,206	
Waste collection	779		2,651	
Insurance	7,973		5,257	
Newsletters	608		3,006	
Legal and professional fees	1,596		-	
Licences & subscriptions				
Fees & licences	304		1,960	
TV licence	209		146	
Sundry expenses	520		445	
Bank charges & fees	147		155	
		88,352		79,495
Governance Costs				
Audit fee	2,700		3,200	
Accountancy	2,700		3,300	
Company secretarial fees	79		-	
Trustee training & expenses	243		434	
		5,722		6,934
TOTAL EXPENDITURE		616,366		583,449
SURPLUS/(DEFICIT) FOR THE YEAR		(29,785)		73,256