

**Activities 115**

**Charity No. 1091223**

**Company No. 04104081**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

## Activities 115

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**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 04104081**

**Charity No. 1091223**

**Registered Office**

41 Houndiscombe Road

Plymouth

Devon

PL4 6EX

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

J.A. Buckley

L. G. Buckley

S.L. Dennis

J.D. Stubbs

E Gyde-Candy

**Accountants**

Ivybridge Accountants Ltd

41 Houndiscombe Road

Plymouth

Devon

PL4 6EX

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

 J.D. Stubbs

Trustee

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Activities 115**

I report to the charity trustees on my examination of the financial statements of Activities 115 for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ivybridge Accountants Ltd  
41 Houndiscombe Road  
Plymouth  
Devon  
PL4 6EX

## Activities 115

### Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	4	-	-	-	3
Charitable activities	5	14,794	-	14,794	5,417
Investments	6	18,258	-	18,258	11,993
Other	7	-	-	-	26
<b>Total</b>		<b>33,052</b>	<b>-</b>	<b>33,052</b>	<b>17,439</b>
<b>Expenditure on:</b>					
Raising funds	8	-	-	-	2,801
Charitable donations	9	25,860	2,090	27,950	33,995
Other	10	30,917	-	30,917	35,032
<b>Total</b>		<b>56,777</b>	<b>2,090</b>	<b>58,867</b>	<b>71,828</b>
<b>Net (losses)/gains on investments</b>		<b>66,063</b>	<b>-</b>	<b>66,063</b>	<b>(44,115)</b>
<b>Net Expenditure</b>	11	<b>42,338</b>	<b>(2,090)</b>	<b>40,248</b>	<b>(98,504)</b>
Transfers between funds		-	-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>42,338</b>	<b>(2,090)</b>	<b>40,248</b>	<b>(98,504)</b>
Other gains and losses		-	-	-	-
Net movement in funds		42,338	(2,090)	40,248	(98,504)
Reconciliation of funds:					
Total funds brought forward		1,359,837	6,835	1,366,672	1,465,176
<b>Total funds carried forward</b>		<b>1,402,175</b>	<b>4,745</b>	<b>1,406,920</b>	<b>1,366,672</b>

**Activities 115****Summary Income and Expenditure Account****for the year ended 31 March 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		<b>14,794</b>	<b>17,406</b>
Cost of sales		(27,950)	(36,255)
<b>GROSS LOSS</b>		<b>(13,156)</b>	<b>(18,849)</b>
Administrative expenses		(30,918)	(35,668)
Other operating income		66,063	(44,115)
<b>OPERATING PROFIT/LOSS</b>		<b>21,989</b>	<b>(98,632)</b>
Profit on disposal of fixed assets		18,167	98
Other interest receivable and similar income		91	30
PROFIT/LOSS FOR THE FINANCIAL YEAR	P	40,248	(98,504)

## Balance Sheet

for the year ended 31 March 2024

		2024		2023	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	13		508,851		515,945
Investments	14		853,636		791,921
			<b>1,362,487</b>		<b>1,307,866</b>
<b>CURRENT ASSETS</b>					
Debtors	15	8,987		9,618	
Cash at bank and in hand		38,242		49,816	
		<b>47,229</b>		<b>59,434</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	16	<b>(2,796)</b>		<b>(629)</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>44,433</b>		<b>58,805</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,406,920</b>		<b>1,366,672</b>
<b>NET ASSETS</b>			<b>1,406,920</b>		<b>1,366,672</b>
<b>THE FUNDS OF THE CHARITY</b>					
Restricted funds					
Restricted income funds	17		2,090		6,835
Revaluation reserve			(36,059)		(36,059)
<b>TOTAL FUNDS</b>			<b>1,406,920</b>		<b>1,366,672</b>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.  
Approved by the board on 31 March 2024

And signed on its behalf by:

J.D. Stubbs

Trustee

**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related Expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.



## Activities 115

### Notes to the Accounts

Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on Revaluation of fixed Assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

### Taxation

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

### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	1% Straight Line
Fixtures & Fittings	10% Reducing balance

**Notes to the Accounts****Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other 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 trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

## **Activities 115**

### **Notes to the Accounts**

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### **Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## Activities 115

### Notes to the Accounts

#### 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

#### 3 Statement of Financial Activities - prior year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	3.00	-	3.00
Charitable activities	5,417.00	-	5,417.00
Investments	11,993.00	-	11,993.00
Other	26.00	-	26.00
<b>Total</b>	<b>17,439.00</b>	<b>-</b>	<b>17,439.00</b>
<b>Expenditure on:</b>			
Raising funds	2,801.00	-	2,801.00
Charitable donations	32,336.00	1,659.00	33,995.00
Other	35,032.00		35,032.00
<b>Total</b>	<b>70,169.00</b>	<b>1,659.00</b>	<b>71,828.00</b>
<b>Net (losses)/gains on investments</b>	- 44,115.00	-	- 44,115.00
<b>Net Expenditure</b>	- 96,845.00	- 1,659.00	- 98,504.00
Transfers between funds	-	-	-
<b>Net expenditure before other gains/(losses)</b>	- 96,845.00	- 1,659.00	- 98,504.00
Other gains and losses	-	-	-
<b>Net movement in funds</b>	- 96,845.00	- 1,659.00	- 98,504.00
Reconciliation of funds:			
Total funds brought forward	1,456,682.00	8,494.00	1,465,176.00
<b>Total funds carried forward</b>	<b>1,359,837.00</b>	<b>6,835.00</b>	<b>1,366,672.00</b>

## Notes to the Accounts

## 4 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising	-	-	3

## 5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Rental income	14,794	14,794	5,417

## 6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Dividends & other interest on investments	18,167	18,167	11,963
Deposit account interest	91	91	30
	<u>18,258</u>	<u>18,258</u>	<u>11,993</u>

## 7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Wayleave	-	-	26
	<u>-</u>	<u>-</u>	<u>26</u>

## 8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
Investment management costs	5,934	5,934	
dividends and other interest on investments	-	-	2,801
	<u>5,934</u>	<u>5,934</u>	<u>2,801</u>

## Activities 115

### Notes to the Accounts

#### 9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Expenditure on charitable activities				
Outreach	-	-	-	541
Sports & Social Income	19,926	2,090	22,016	33,454
Counselling	-	-	-	-
	<u>19,926</u>	<u>2,090</u>	<u>22,016</u>	<u>33,995</u>

#### 10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Travel and subsistence expenses	441	441	1,010
Premises Costs	11,241	11,241	7,031
Amortisation/Depreciation	7,095	7,095	7,254
General administrative costs	4,589	4,589	13,087
Legal fees & Professional fees	7,551	7,551	6,650
	<u>30,917</u>	<u>30,917</u>	<u>35,032</u>

#### 11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	7,095	7,303

## Activities 115

### Notes to the Accounts

#### 13 Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Total £
<b>Cost or revaluation</b>			
At 1st April 2023	500,000.00	38,354.25	538,354.25
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31st March 2024	500,000.00	38,354.25	538,354.25
<b>Depreciation and impairment</b>			
At 1st April 2023	5,000.00	17,407.89	22,407.89
Depreciation charge for the year	5,000.00	2,094.64	7,094.64
Revaluations			-
Disposals			-
At 31st March 2024	10,000.00	19,502.53	29,502.53
<b>Net book values</b>			
At 31 March 2024	490,000.00	18,851.72	508,851.72
At 31 March 2023	495,000.00	20,946.36	515,946.36

#### 14 Investments

	Other Investments £	Total £
<b>Cost or revaluation</b>		
At 1st April 2023	791,921.00	791,921.00
Additions	-	-
Revaluations	61,715.00	61,715.00
Disposals	-	-
At 31st March 2024	853,636.00	853,636.00
<b>Net book values</b>		
At 31 March 2024	853,636.00	853,636.00
At 31 March 2023	791,921.00	791,921.00

#### Freehold Investment Property

The freehold investment property was acquired on 18 April 2013. The property was revalued on 31<sup>st</sup> January 2021 by Michael Dennis

## Activities 115

### Notes to the Accounts

#### 15 Debtors

	2024 £	2023 £
Trade debtors and other receivables	8,111	-
Prepayments and accrued income	875	9,618
	<u>8,986</u>	<u>9,618</u>

#### 16 Creditors:

amounts falling due within one year

	2024 £	2023 £
Trade creditors and other payables	1,343	-
Accruals	630	630
Accrued income	330	-
	<u>2,303</u>	<u>630</u>

#### 17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/(losses) £	Resources expenses £	At 31 March 2024 £
Restricted funds:				
Basketball donation monies	-		(2,090)	(2,090)
Counselling	142			142
Hub / Café development	6,693	-	-	6,693
			-	
Total	<u>6,835</u>	<u>-</u>	<u>2,090</u>	<u>4,745</u>
Unrestricted funds:				
General funds	1,395,896	99,115	(56,777)	1,359,935
Revaluation Reserves:	-			-
Revaluation fund	(36,059)	-	-	(36,059)
Total	<u>1,359,837</u>	<u>99,115</u>	<u>(56,777)</u>	<u>1,402,174</u>
	<u>1,366,672</u>	<u>99,115</u>	<u>(58,867)</u>	<u>1,406,920</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves      Represents the amount by which investments exceed their historical cost.



## Activities 115

### Notes to the Accounts

Restricted funds:

Basketball donation monies

Counselling

Hub / Café development

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Total £</b>
Fixed Assets	508,851	508,852
Investments	853,636	853,636
Net current assets	44,432	44,432
	<u>1,406,919</u>	<u>1,406,919</u>

#### 19 Reconciliation of net debt

	<b>At 1 April 2023 £</b>	<b>Cashflows £</b>	<b>At 31 March 2024 £</b>
Cash and cash equivalents	49,817	(11,575)	38,242
Net debt	<u>49,817</u>	<u>(11,575)</u>	<u>38,242</u>

#### 20 Related party disclosures

##### *Controlling party*

The company is limited by guarantee and has no share capital: thus no single party controls the company.

## Activities 115

### Detailed Statement of Financial Activities

For the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Fundraising	-	-	-	3
	-	-	-	3
Charitable activities				
Supported living	14,794		14,794	5,417
	14,794	-	14,794	5,417
Investments	18,167		18,167	
Dividends & other interest on investments	-	-	-	11,963
	-	-	-	30
Deposit account interest	91		91	
	18,258	-	18,167	11,993
Other	66,063		66,063	
Wayleave	-	-	-	26
	0	-	66,063	26
Total income and endowments	33,052	-	99,115	17,439
Expenditure on:				
Investment management costs	5,934	-	5,934	2,801
Dividends and interest on investments	-	-	-	
	5,934	-	5,934	2,801
Total expenditure on raising funds	-	-	-	2,801
Charitable activities				
Outreach	-	-	-	541
Sports & social income	19,926	2,090	22,016	33,454
Counselling	-	-	-	-
	19,926	2,090	22,016	33,995
Total expenditure on charitable activities	19,926	2,090	22,016	33,995
Motor and Travel costs				
Travel & Subsistence	441	-	441	1,010
	441	-	441	1,010
Premises costs				
Rates	464	-	464	705
Light, heat & power	3,825	-	3,825	2,067
Pemises cleaning	2,200	-	2,200	172
Premises repairs & maintenance	1,451	-	1,451	4,087
	7,940	-	7,940	7,031

**Activities 115****Detailed Statement of Financial Activities****For the year ended 31 March 2024**General administrative costs  
including depreciation and amortisation

Depreciation of land and buildings	5,000	-	5,000	5,000
Depreciation of fixtures & fittings	2,095	-	2,095	2,303
Profit on disposal of tangible assets	-	-	-	49
Bank charges	77	-	77	92
Entertaining	175	-	175	-
General insurances	3,301	-	3,301	3,820
Postage & Courier	8	-	8	44
Software, IT support & related costs	2,693	-	2,693	2,241
Stationery & printing	63	-	63	3,221
Subscriptions	65	-	65	65
Sundry expenses	-	-	-	50
Telephone	1,508	-	1,508	3,554
	<u>14,985</u>	<u>-</u>	<u>14,985</u>	<u>20,341</u>
Legal and professional costs				
Audit/independent examination	130	-	130	130
Accountancy & bookkeeping	860	-	860	356
Other legal & professional costs	6,561	-	6,561	6,164
	<u>7,551</u>	<u>-</u>	<u>7,551</u>	<u>6,650</u>
Total expenditure of other costs	30,916	-	30,916	35,032
Total expenditure	56,778	2,090	58,868	71,828
Net gain on investments	66,063	-	-	(44,115)
Net expenditure	(9,285)	(2,090)	40,248	(98,504)
Net expenditure before other gains/(losses)	(9,285)	(2,090)	40,248	(98,504)
Other gains	-	-	-	-
Net movement in funds	<u>42,338</u>	<u>(2,090)</u>	<u>40,248</u>	<u>(98,504)</u>
Reconciliation of funds				
Total funds brought forward	1,359,837	6,835	1,366,672	1,465,176
Total funds carried forward	<u>1,402,175</u>	<u>4,745</u>	<u>1,406,920</u>	<u>1,366,672</u>