

Trustees Report and Unaudited Financial Statements - Activities 115

For the year ended 31 March 2025

Company Number: 04104081

Charity Number: 1091223

Activities 115
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Activities 115
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 2025.

Company Number	Charity Number
3760575	1091223

Registered Office
115 Fore Street
Kingsbridge
TQ7 1AB
United Kingdom

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

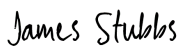
Bronte Accounting Services Ltd
The Kingsbridge Office
Lower Union Road
Kingsbridge
TQ7 1EG

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 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 (FRS102)

Signed on behalf of the Board

Signed by:



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J.D. Stubbs
Trustee

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Independent Examiner's Report

Independent Examiner's Report to the Trustees of Activities 115

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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 confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Bronte Accounting Services Limited
Unit 5 Lower Union Road
Kingsbridge
Devon
TQ7 1EG
Date:

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Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2025	2025	2025	2024
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies		-	-	-	-
Charitable activities	4	11,961	-	11,961	14,794
Investments	5	19,819	-	19,819	18,258
Other		-	-	-	-
TOTAL		31,781	-	31,781	33,052
Expenditure on:					
Raising funds	6	6,298	-	6,298	5,934
Charitable donations	7	33,090	-	33,090	22,016
Other	8	34,247	-	34,247	30,917
TOTAL		73,634	-	73,634	58,867
Net gains / (losses) on investments		184	-	184	66,063
Net Income / (Expenditure)		(41,669)	-	(41,669)	40,248
Transfers between funds		-	-	-	-
Net Income / (Expenditure) before other gains / (losses)	9	(41,669)	-	(41,669)	40,248
Other gains and losses		-	-	-	-
Net movement in funds		(41,669)	-	(41,669)	40,248
Reconciliation of funds:					
Total funds brought forward		1,402,175	4,745	1,406,920	1,366,672
Total funds carried forward		1,360,506	4,745	1,365,251	1,406,920

Activities 115
Summary Income and Expenditure Account
for the year ended 31 March 2025

	Year ended 31 March 2025	Year ended 31 March 2024
Note	£	£
Turnover	31,729	32,962
Cost of sales	(39,388)	(27,950)
Gross (loss) / profit	(7,659)	5,012
Other operating income	184	66,063
Administrative expenses	(34,247)	(30,918)
(Loss) / Profit from operations before exceptional items	(41,722)	40,157
Other interest receivable and similar income	52	91
(Loss) / Profit for the Financial Year	(41,669)	40,248

Activities 115**Statement of Financial Position****for the year ended 31 March 2025**

	Notes	31-Mar-25 £	31-Mar-24 £
Non-current assets			
Tangible Assets	10	501,966	508,851
Investments	11	823,656	853,636
Total non-current assets		<u>1,325,622</u>	<u>1,362,487</u>
Current assets			
Debtors	12	-	8,987
Cash and cash equivalents		42,634	38,242
Total current assets		<u>42,634</u>	<u>47,229</u>
Total assets		<u>1,368,257</u>	<u>1,409,716</u>
Total current liabilities	13	<u>3,006</u>	<u>2,796</u>
Net current assets		<u>39,629</u>	<u>44,433</u>
Total liabilities		<u>3,006</u>	<u>2,796</u>
Net assets		<u>1,365,251</u>	<u>1,406,920</u>
Equity attributable to equity holders of the company			
Restricted funds		1,659	1,659
Restricted income funds		4,745	4,745
Revaluation reserve		(36,059)	(36,059)
Unrestricted funds		1,394,906	1,436,576
Total equity		<u>1,365,251</u>	<u>1,406,920</u>

For the year ending 30 September 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime.

These accounts were approved and authorised for issue by order of the Board on

Signed by:

James Stubbs

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J.D. Stubbs - Trustee

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Notes to the Financial Statements
For the year ended 31 March 2025

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), 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 in the past 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 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 / donations 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 Financial Statements
For the year ended 31 March 2025

Income (continued)

Volunteer help	The value of any volunteer help received is not included in the accounts.
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 objectives, including the grant fulfilment 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.

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.

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 and Fittings	10% reducing balance

Freehold investment property

Investment properties are measured initially at costs 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.

Activities 115
Notes to the Financial Statements
For the year ended 31 March 2025

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, 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.

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.

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 the Charity are classified as operating leases.

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Notes to the Financial Statements

For the year ended 31 March 2025

Leased assets (continued)

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 Statement of Financial Position 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 the 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.

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Notes to the Financial Statements
For the year ended 31 March 2025

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 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:			
Donations and legacies	-	-	-
Charitable activities	14,794	-	14,794
Investments	18,258	-	18,258
Other	-	-	-
TOTAL	33,052	-	33,052
Expenditure on:			
Raising funds	5,934	-	5,934
Charitable donations	19,926	2,090	22,016
Other	30,917	-	30,917
TOTAL	56,777	2,090	58,867
Net gains / (losses) on investments	66,063	-	66,063
Net Income / (Expenditure)	42,338	(2,090)	40,248
Transfers between funds	-	-	-
Net Income / (Expenditure) before other gains and losses	42,338	(2,090)	40,248
Other gains and losses	-	-	-
Net movement in funds	42,338	(2,090)	40,248
Reconciliation of funds:			
Total funds brought forward	1,359,837	6,835	1,366,672
Total funds carried forward	1,402,175	4,745	1,406,920

Activities 115
Notes to the Financial Statements
For the year ended 31 March 2025

4 Income from charitable activities

	Unrestricted Funds	Total Funds	Total Funds
	2025	2025	2024
	£	£	£
Rental income	11,961	11,961	14,794

5 Income from investments

	Unrestricted Funds	Total Funds	Total Funds
	2025	2025	2024
	£	£	£
Dividends and other interest on investments	19,767	19,767	18,167
Deposit account interest	52	52	91
	19,819	19,819	18,258

6 Expenditure on raising funds

	Unrestricted Funds	Total Funds	Total Funds
	2025	2025	2024
	£	£	£
Investment management costs	6,298	6,298	5,934

7 Expenditure on raising funds

	Unrestricted Funds	Total Funds	Total Funds
	2025	2025	2024
	£	£	£
Sports & social income	33,090	33,090	22,016

8 Other expenditure

	Unrestricted Funds	Total Funds	Total Funds
	2025	2025	2024
	£	£	£
Travel and subsistence expenses	824	824	441
Premises costs	13,300	13,300	11,241
Amortisation / Depreciation	6,885	6,885	7,095
General administrative costs	2,770	2,770	4,589
Legal and professional fees	10,468	10,468	7,551
	34,247	34,247	30,917

9 Net expenditure before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,885	7,095

Activities 115
Notes to the Financial Statements
For the year ended 31 March 2025

10 Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2024	500,000	38,354	538,354
Additions			-
Revaluations			-
Disposals			-
At 31 March 2025	500,000	38,354	538,354
Depreciation and impairment			
At 1 April 2024	10,000	19,503	29,503
Depreciation charge for the year	5,000	1,885	6,885
Revaluations			-
Disposals			-
At 31 March 2025	15,000	21,388	36,388
Net book value			
At 31 March 2025	485,000	16,966	501,966
At 31 March 2024	490,000	18,852	508,852

11 Investments

	Other investments	Total
	£	£
Cost or revaluation		
At 1 April 2024	853,636	853,636
Additions	129,427	129,427
Revaluations	184	184
Disposals	(159,591)	(159,591)
At 31 March 2025	823,656	823,656
Net book value		
At 31 March 2025	823,656	823,656
At 31 March 2024	853,636	853,636

12 Debtors

	2025	2024
	£	£
Trade debtors and other receivables	-	8,111
Prepayments and other accrued income	-	875
	-	8,986

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Notes to the Financial Statements
For the year ended 31 March 2025

13 Creditors

Amounts falling due within one year:

	2025	2024
	£	£
Trade creditors and other payables	840	1,836
Accruals	900	630
Accrued income	1,266	330
	3,006	2,796

14 Movement in funds

	At 1 April 2024	Incoming resources (including other gains and losses)	Resources expenses	At 31 March 2025
		£	£	£
Cost or revaluation				
Restricted funds:				
Basketball donation monies	(2,090)	-	-	(2,090)
Counselling	142	-	-	142
Hub / Café development	6,693	-	-	6,693
	4,745	-	-	4,745
Cost or revaluation				
Unrestricted funds:				
General funds	1,438,234	31,964	(73,634)	1,396,564
Revaluation fund	(36,059)	-	-	(36,059)
	1,402,175	31,964	(73,634)	1,360,505
Total	1,406,920	31,964	(73,634)	1,365,250

15 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	501,966	501,966
Investments	823,656	823,656
Net current assets	39,629	39,629
	1,365,251	1,365,251

16 Reconciliation of net debt

	At 1 April 2024	Cashflows	At 31 March 2025
	£	£	£
Cash and cash equivalents	38,242	4,392	42,634
	38,242	4,392	42,634

17 Related party transactions

Controlling party

The Company is limited by guarantee and has no share capital; no single party controls the Company.

Activities 115**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
<i>Donations and legacies</i>				
Fundraising	-	-	-	-
<i>Charitable activities</i>				
Rental income	11,961	-	11,961	14,794
<i>Investments</i>				
Dividends and other interest on investments	19,767	-	19,767	18,167
Deposit account interest	52	-	52	91
	19,819	-	19,819	18,258
TOTAL INCOME AND ENDOWMENTS	31,781	-	31,781	33,052
Expenditure on:				
<i>Raising funds</i>				
Investment management costs	6,298	-	6,298	5,934
<i>Charitable activities</i>				
Outreach	-	-	-	-
Sports and social income	33,090	-	33,090	22,016
Counselling	-	-	-	-
	33,090	-	33,090	22,016
<i>Motor and travel costs</i>				
Travel and subsistence	824	-	824	441
<i>Premises costs</i>				
Rates	740	-	740	464
Light, heat and power	5,544	-	5,544	3,825
Premises cleaning	2,920	-	2,920	2,200
Premises repairs and maintenance	569	-	569	1,451
	9,773	-	9,773	7,940
<i>General administrative costs</i>				
Depreciation of land and buildings	5,000	-	5,000	5,000
Depreciation of fixtures and fittings	1,885	-	1,885	2,095
Advertising & Marketing	384	-	384	-
Bank charges	65	-	65	77
Entertaining	-	-	-	175
General insurances	3,527	-	3,527	3,301
Postage & courier	11	-	11	8
Software, IT support & related costs	1,054	-	1,054	2,693
Stationery & printing	344	-	344	63
Subscriptions	101	-	101	65
Telephone	809	-	809	1,508
	13,181	-	13,181	14,985

Activities 115**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<i>Legal & professional costs</i>				
Accountancy, bookkeeping and independent examination	1,470	-	1,470	990
Other legal and professional costs	8,998	-	8,998	6,561
	10,468	-	10,468	7,551
Total expenditure	73,634	-	73,634	58,867
Net gains / (losses) on investments	184	-	184	66,063
Net Income / (Expenditure)	(41,669)	-	(41,669)	40,248
Transfers between funds	-	-	-	-
Net Income / (Expenditure) before other gains / (losses)	(41,669)	-	(41,669)	40,248
Other gains and losses	-	-	-	-
Net movement in funds	(41,669)	-	(41,669)	40,248
Reconciliation of funds:				
Total funds brought forward	1,402,175	4,745	1,406,920	1,366,672
Total funds carried forward	1,360,506	4,745	1,365,251	1,406,920