

CHASE NC LTD

England & Wales · Charity number 1137591

Details

Status Registered

Legal form Charitable company

Company number [06934839](#)

Registered 2010-08-26

Register [View on the Charity Commission register](#)

Contact

Address Neighbourhood Centre
Robin Hood Chase
Nottingham
NG3 4EZ

Phone 07979159096

Email info@stannsadvice.org.uk

Website www.stannsadvice.org.uk

Activities

Objects: THE OBJECTS ARE FOR THE PUBLIC BENEFIT OF THE INHABITANTS OF ST ANN'S NOTTINGHAM TO1 TO FURTHER OR BENEFIT THE RESIDENTS WITHOUT DISTINCTION OF SEX, SEXUALORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATINGTOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHERORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDEFACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIMEOCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THERESIDENTS,2. ADVANCE EDUCATION THROUGH THE PROVISION OF TRAINING, ADVICE AND SUPPORT,AND3 RELIEVE UNEMPLOYMENT THROUGH THE PROVISION OF EMPLOYMENT ADVICE ANDSURGERIES

Activities: The principal objects of the charity are to lease and manage the Chase Neighbourhood Centre, advance education, relieve unemployment in St Ann's Nottingham. To provide facilities for leisure time and recreational activities and to improve the conditions of life for people in the local community.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOTTINGHAM
- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,952	£88,161	-	-
2024-03-31	£72,286	£73,501	-	-
2023-03-31	£82,724	£82,120	-	-
2022-03-31	£126,431	£94,422	-	-
2021-03-31	£130,495	£116,804	-	-

Trustees

Name	Role	Appointed
Folasade Abiodun Sowunmi		2022-08-18
Pat Salmon		2026-05-07
Rev ANTHONY GILES		2015-10-01
Robert Bird		2017-07-13
Sheila Jones		2021-02-04

CHASE NC LTD

England & Wales - Charity number 1137591

Accounts

Company registration number: 06934839

Charity registration number: 1137591

Chase NC Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Chase NC Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Chase NC Limited

Reference and Administrative Details

Trustees	R Bird, Treasurer Rev A Giles Sheila Jones F Sowunmi G Everitt
Senior Management Team	Debbie Webster, Manager
Charity Registration Number	1137591
Company Registration Number	06934839
Registered Office	Neighbourhood Centre Robin Hood Chase NOTTINGHAM NG3 4EZ
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Chase NC Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R Bird, Treasurer
	Rev A Giles
	Sheila Jones
	F Sowunmi
	G Everitt

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 16 June 2009 and most recently amended 26 July 2011. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The trustees are supported by a management committee. The trustees and members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next AGM. AGM nominations are welcome.

Objectives and activities

Objects and aims

- To promote the individual and collective wellbeing, health and happiness of people living in the St Anns and surrounding areas particularly those suffering from social exclusion and poverty.
- To raise awareness of healthy and sustainable living practices and thereby empower people to adopt healthier and happier lifestyles.
- To tackle worklessness and social exclusion in the community by providing people with the necessary support, inspiration and infrastructure to become more economically, socially and active citizens.
- To provide much needed affordable community facilities and space where a wide variety of people can gather to deliver projects, pool experience and best practice, fulfilling an invaluable synergising role, whereby the whole is considerably stronger and more effective than the mere sum of its constituent parts.
- To act as a resource base where workshops, presentations and exhibitions in a variety of healthy living, personal and social development and empowerment techniques can be facilitated.

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

Chase NC Limited

Trustees' Report

Public benefit

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing and lifestyle. Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.
- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching. Provide healthy nutritional meals in our community cafe.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy. We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The café has continued to attract residents and workers in the area by providing healthy and affordable dishes at a reasonable cost. We have employed two staff to ensure the café can be open all through the day. We ran a 'Warm Hub' this winter on Wednesday evenings. It was extraordinarily successful with residents enjoying free hot meals, activities such as bingo and the chance to socialise. We also had advisors attend, to support with benefit issues and energy efficiency matters.

Christmas is always a busy time with an elder's luncheon, children's parties and over 40 Christmas hampers to deliver to those residents' individuals / families in the community that were not in receipt of any benefits.

The Charity has continued to invest in making the building safe and accessible. We have also had the back decking reinstated and secured funding to restore the wooden flooring in the café area and hall back to its original condition. We have replaced chairs and tables in the café and installed new doors front and back.

The team and volunteers have committed lots of time and effort to ensure the Centre is able to provide a community space for residents and others, across the city. We have been able to develop an array of excellent resources with the continued help and assistance of the St Ann's Advice Group, the Renewal Trust, Small Steps Big Changes (SSBC), Family Mentoring Service, Nottingham City Council through our local councilors (NCC) the UK Shared Prosperity Fund, Communities and Place, and the local community. We have a resolute team of volunteers that support the Centre, who are actively involved in decision making.

We are confident that next year will see a further increase in provision and usage of the centre.

Financial review

Content with funding although it is always a priority piece of work for the CEO.

Policy on reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the total resources. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income.

Chase NC Limited

Trustees' Report

Principal risks and uncertainties

The café runs at a loss and is currently subsidised by the St Anns Advice Group.

Statement of Responsibilities

The trustees (who are also the directors of Chase NC Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 1/12/25 and signed on its behalf by:



Rev A Giles
Trustee

Chase NC Limited

Independent Examiner's Report to the trustees of Chase NC Limited ('the Company')

Independent examiner's report to the trustees of Chase NC Limited ('the Company')

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 (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts 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 accounts to be reached.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 2/12/25

Chase NC Limited

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	8,575	8,575	1,625
Charitable activities	3	<u>75,377</u>	<u>75,377</u>	<u>70,661</u>
Total income		<u>83,952</u>	<u>83,952</u>	<u>72,286</u>
Expenditure on:				
Charitable activities	4	<u>(88,161)</u>	<u>(88,161)</u>	<u>(73,501)</u>
Total expenditure		<u>(88,161)</u>	<u>(88,161)</u>	<u>(73,501)</u>
Net expenditure		<u>(4,209)</u>	<u>(4,209)</u>	<u>(1,215)</u>
Net movement in funds		(4,209)	(4,209)	(1,215)
Reconciliation of funds				
Total funds brought forward		<u>128,159</u>	<u>128,159</u>	<u>129,374</u>
Total funds carried forward		<u><u>123,950</u></u>	<u><u>123,950</u></u>	<u><u>128,159</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note .

Chase NC Limited

(Registration number: 06934839)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	38,090	48,523
Current assets			
Debtors	8	4,556	7,767
Cash at bank and in hand	9	<u>98,124</u>	<u>94,274</u>
		102,680	102,041
Creditors: Amounts falling due within one year	10	<u>(16,820)</u>	<u>(22,405)</u>
Net current assets		<u>85,860</u>	<u>79,636</u>
Net assets		<u>123,950</u>	<u>128,159</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>123,950</u>	<u>128,159</u>
Total funds		<u>123,950</u>	<u>128,159</u>

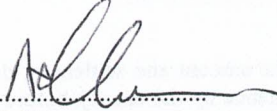
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 11/12/25..... and signed on their behalf by:



 Rev A Giles
 Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Chase NC Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line
General equipment	15% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	8,575	8,575	1,125
Grants, including capital grants;			
Government grants	-	-	500
	8,575	8,575	1,625

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Café income	23,349	23,349	28,856
Rental income	50,380	50,380	41,805
Events income	1,648	1,648	-
	75,377	75,377	70,661

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Staff costs	15,866	15,866	15,000
Depreciation	10,433	10,433	10,576
Café supplies	10,419	10,419	14,235
Event costs	3,391	3,391	3,869
Rates and water	2,561	2,561	328
Insurance	1,576	1,576	2,997
Light and heat	15,229	15,229	12,135
Repairs and maintenance	23,694	23,694	9,175
Waste & cleaning	1,566	1,566	1,701
Sundry expenses	243	243	186
Telephone	158	158	429
Volunteer expenses	30	30	80
Legal & professional	1,577	1,577	2,790
Bank charges	402	402	-
Training	184	184	-
Recharges	832	832	-
	<u>88,161</u>	<u>88,161</u>	<u>73,501</u>

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>10,433</u>	<u>10,576</u>

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	<u>15,866</u>	<u>15,000</u>

The salary costs detailed above are recharged from St Anns Advice Group.

Key management personnel did not receive any remuneration in the year. Key management personnel are employed by St Anns Advice Group on a full-time basis.

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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

7 Tangible fixed assets

	General equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2024	1,046	104,322	105,368
At 31 March 2025	1,046	104,322	105,368
Depreciation			
At 1 April 2024	1,045	55,800	56,845
Charge for the year	1	10,432	10,433
At 31 March 2025	1,046	66,232	67,278
Net book value			
At 31 March 2025	-	38,090	38,090
At 31 March 2024	1	48,522	48,523

8 Debtors

	2025 £	2024 £
Trade debtors	3,392	405
Prepayments	1,164	7,362
	4,556	7,767

9 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	100	100
Cash at bank	98,024	94,174
	98,124	94,274

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	528	6,382
Other creditors	15,212	12,991
Accruals	1,080	3,032
	16,820	22,405

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

12 Commitments

Other financial commitments

On 3 February 2010, the charity entered into a 25 year lease on a property, The rent was set at a peppercorn rent, which has not yet been demanded, The charity is responsible for the repairs and maintenance of the property and responsible for the insurance costs.

The total amount of other financial commitments not provided in the financial statements was £Nil (2024 - £Nil).

13 Analysis of net assets between funds

	Unrestricted	
	General	2025
	£	Total funds
		£
Tangible fixed assets	38,090	38,090
Current assets	102,680	102,680
Current liabilities	(16,820)	(16,820)
Total net assets	<u>123,950</u>	<u>123,950</u>
	Unrestricted	
	General	2024
	£	Total funds
		£
Tangible fixed assets	48,523	48,523
Current assets	102,041	102,041
Current liabilities	(22,405)	(22,405)
Total net assets	<u>128,159</u>	<u>128,159</u>

14 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025	2024
	£	£
Independent examination	900	-
	<u>900</u>	<u>-</u>

Chase NC Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

17 Related party transactions

During the year the charity made the following related party transactions:

St Anns Advice Group

Throughout the year, the following trustees of St Anns Advice Group have also been directors of Chase NC Limited

G Everitt

Rev A Giles

R Bird

F Sowunmi

During the year Chase NC charged SAAG rental of £11,856 (2024: £11,856) per annum and service charges of £4,876 (2024: £4,876)

SAAG recharged Chase NC wages 2025: £15,866 (2024: £15,000).

The charity provided was provided with a loan from SAAG to refurbish the kitchen, wages and other expenses. The amount outstanding at the year end was £11,967 (2024: £11,967). The loan is interest free and is repayable on demand

At the balance sheet date the amount due to St Anns Advice Group was £15,212 (2024 - £12,991).

CHASE NC LTD

England & Wales - Charity number 1137591

Accounts

Rey

Charity registration number 1137591 (England and Wales)

Company registration number 06934839

CHASE NC LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SATURDAY



ADTJSOUY

A7

04/01/2025

#20

COMPANIES HOUSE

CHASE NC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Everitt Ms S Jones Mr R Bird Rev A Giles Ms M Lindsay Ms F Abiodun Sowunmi
Charity number	1137591
Company number	06934839
Principal address	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
Registered office	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
Independent examiner	HSKS Greenhalgh Ltd 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE
Bankers	Unity Trust Bank PLC 4 Brindley Place Birmingham B1 2JB

CHASE NC LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy.

We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing and lifestyle.
- Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.
- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching.
- Provide healthy nutritional meals in our community cafe.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

The centre has increased its footfall this past year.

The café has continued to attract residents and workers in the area by providing healthy and affordable dishes at a reasonable cost. We have employed two staff to ensure the café can be open all through the day. We ran a 'Warm Hub' this winter on a Wednesday evening. It was extraordinarily successful with residents enjoying free hot meals, activities such as bingo and the chance to socialise. We also had advisors attend, to support with benefit issues and energy efficiency matters.

Christmas is always a busy time with an elder's luncheon, children's parties and over 30 Christmas hampers to deliver to those residents' individuals / families in the community that were not in receipt of any benefits.

The Charity has continued to invest in making the building safe and accessible.

The team and volunteers have committed lots of time and effort to ensure the centre is able to provide a community space for residents and others, across the city. We have been able to develop an array of excellent resources with the continued help and assistance of the St Ann's Advice Group, the Renewal Trust, Small Steps Big Changes (SSBC), Family Mentoring Service, Nottingham City Council through our local councillors (NCC) the UK Shared Prosperity Fund, Communities and Place, Henry Smith and the local community. We have a resolute team of volunteers that support the Centre, who are actively involved in decision making.

We are confident that next year will see a further increase in provision and usage of the centre.

Financial review

Income received during the year consisted of £70,661 charitable income generated by the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC, room hire charges and income generated by the café.

Grants were received from Nottingham City Council totalling £500, The Renewal Trust for £625, and various other sources totalling £500 to support events at the centre.

Charitable resources expended were made up of £26,336 premises cost and £47,165 community activity costs, resulting in a deficit for the year of £1,215 (2023 surplus for the year of £604) before transfers, which has reduced the reserves.

Reserves policy

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the total resources expended (£18,375 based on these financial statements). At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present there are free reserves of £79,636.

Pricing policy

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities and to attend the centre. Our events and education programmes are available to all, for a small fee or free of charge. We hope to obtain further funding, sponsorship and voluntary support to enable us to build on the existing activities taking place at our centre while also looking to encourage more.

Major risks

Risk factors

The trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

We will continue to work with the city council to get the long-awaited restoration of the back decking completed. This will create an extra activity space and be far more aesthetically pleasing. The community engagement worker will continue to develop activities that engage the community and hold large scale events for the various festivals throughout the year. Workers will remain hybrid working for the foreseeable future. As always, we will endeavour to increase the centres income through room hire.

Structure, governance and management

The charity is a registered charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Everitt

Ms S Jones

Mr T Farmer

(Resigned 25 July 2024)

Mr R Bird

Rev A Giles

Ms M Lindsay

Ms F Abiodun Sowunmi

Recruitment and appointment of trustees

The trustees are supported by a management committee. The trustees and members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next annual general meeting.

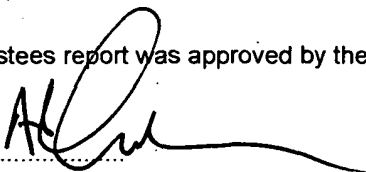
The trustees and management committee represent a broad base of skills and experience, and this is continually monitored. Where possible, individuals with specific skills are approached to offer themselves for election as trustees or to the management committee.

Key Management Personnel

Debbie Webster

Charity Manager

The trustees report was approved by the Board of Trustees.



Rev A Giles

Trustees

Date:

26-12-2024

CHASE NC LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Chase NC Limited for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHASE NC LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASE NC LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the trustees of the charity (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.

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act

Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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.

HSKS Greenhalgh Ltd.

Philip Handley FCA

Institute of Chartered Accountants in England and Wales

HSKS Greenhalgh Ltd

3rd Floor

Butt Dyke House

33 Park Row

Nottingham

NG1 6EE

Date: 30 January 2025.

CHASE NC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	2	1,625	9,015	27,500	36,515
Charitable activities	3	70,661	46,209	-	46,209
Total income		<u>72,286</u>	<u>55,224</u>	<u>27,500</u>	<u>82,724</u>
Expenditure on:					
Charitable activities	4	73,501	54,620	27,500	82,120
Total expenditure		<u>73,501</u>	<u>54,620</u>	<u>27,500</u>	<u>82,120</u>
Net income/(expenditure) and movement in funds		(1,215)	604	-	604
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>129,374</u>	<u>128,770</u>	-	128,770
Fund balances at 31 March 2024		<u>128,159</u>	<u>129,374</u>	-	<u>129,374</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHASE NC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		48,523		59,099
Current assets					
Debtors	11	7,767		10,042	
Cash at bank and in hand		94,274		99,483	
		<u>102,041</u>		<u>109,525</u>	
Creditors: amounts falling due within one year	12	<u>(22,405)</u>		<u>(39,250)</u>	
Net current assets			<u>79,636</u>		<u>70,275</u>
Total assets less current liabilities			<u>128,159</u>		<u>129,374</u>
The funds of the charity					
Unrestricted funds	13		<u>128,159</u>		<u>129,374</u>
			<u>128,159</u>		<u>129,374</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 26-12-2024


Rev A Giles
Trustees

Company registration number 06934839 (England and Wales)

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Chase NC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chase Neighbourhood Centre, Robin Hood Chase, St Ann's, Nottingham, NG3 4EZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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:

Leasehold land and buildings	10% straight line
Plant and equipment	15% straight line

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 recognised in the statement of financial activities.

Individual fixed assets costing £500 or more are capitalised at cost.

1.7 Impairment of fixed assets

loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of

Basic financial liabilities, including creditors 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	500	-	500	-	-	-
Grants receivable	1,125	-	1,125	9,015	27,500	36,515
	<u>1,625</u>	<u>-</u>	<u>1,625</u>	<u>9,015</u>	<u>27,500</u>	<u>36,515</u>
Donations and gifts						
Donation towards Christmas event	200	-	200	-	-	-
Nottingham City Council						
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Grants receivable for core activities						
Nottingham City Council	500	-	500	6,915	-	6,915
The Henry Smith Charity	-	-	-	-	27,500	27,500
Renewal Trust	625	-	625	-	-	-
The Julia and Hans Rausing Trust	-	-	-	2,100	-	2,100
	<u>1,125</u>	<u>-</u>	<u>1,125</u>	<u>9,015</u>	<u>27,500</u>	<u>36,515</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable income		
Sale of goods	28,856	10,485
Charitable rental income	41,805	35,724
	<u>70,661</u>	<u>46,209</u>

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	15,000	42,500
Depreciation and impairment	10,576	10,590
Cafe supplies	14,235	2,645
Event costs	3,869	651
Rates and water	328	4,412
Insurance	2,997	884
Light and heat	12,135	12,207
Repairs and maintenance	9,175	3,689
Waste removal	1,682	2,449
Cleaning and hygiene	19	58
Sundry expenses	186	-
Telephone	429	182
Volunteer expenses	80	115
	<u>70,711</u>	<u>80,382</u>
Share of support and governance costs (see note 5)		
Governance	2,790	1,738
	<u>73,501</u>	<u>82,120</u>
Analysis by fund		
Unrestricted funds	73,501	54,620
Restricted funds	-	27,500
	<u>73,501</u>	<u>82,120</u>

5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,790	1,738
	<u>2,790</u>	<u>1,738</u>
Analysed between:		
Charitable expenditure	2,790	1,738
	<u>2,790</u>	<u>1,738</u>

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,106	1,186
	Depreciation of owned tangible fixed assets	10,576	10,590
		<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, nor were any trustees' expenses reimbursed during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	3	3
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	15,000	42,500
	<u> </u>	<u> </u>

The salary costs detailed above are recharged from St Anns Advice Group.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel did not receive any remuneration in the year. All key management personnel are employed by St Anns Advice Group on a full-time basis.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2023	104,322	1,046	105,368
At 31 March 2024	104,322	1,046	105,368
Depreciation and impairment			
At 1 April 2023	45,367	902	46,269
Depreciation charged in the year	10,433	143	10,576
At 31 March 2024	55,800	1,045	56,845
Carrying amount			
At 31 March 2024	48,522	1	48,523
At 31 March 2023	58,955	144	59,099

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	405	1,732
Prepayments and accrued income	7,362	8,310
	7,767	10,042

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,407	22,691
Other creditors	11,966	11,966
Accruals and deferred income	3,032	4,593
	22,405	39,250

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	129,374	72,286	(73,501)	128,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	128,770	55,224	(54,620)	129,374
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Financial commitments, guarantees and contingent liabilities

On 03 February 2010, the charity entered into a 25-year lease on a property. The rent was set at a peppercorn rent, which has not yet been demanded. The Charity is responsible for the repairs and maintenance of the property and responsible for the property insurance costs.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Related party transactions

Transactions with related parties

Throughout the year, the following directors of Chase NC Limited have also been trustees of St Anns Advice Group, a registered charity (charity number 1163512):

- Mr Grant Everitt
- Ms Monica Lindsay
- Rev Anthony Giles
- Mr Trevor Farmer
- Mr Robert Bird
- Ms Sheila Jones
- Ms Fola Shalom

During the year, Chase NC Ltd charged St Anns Advice Group an arm's length rental of £11,856 (2023: £11,856) and a service charge of £4,876 (2023: £4,876). At 31 March 2024, £1,732 (2023: £1,732) was outstanding.

During the year, the St Anns Advice Group recharged £2,929 (2023: £2,042) of insurance costs, and £15,000 of staff salary costs. At 31 March 2024, £8,715 (2023: £22,691) was owed to St Anns Advice Group.

The charity was provided with a loan from St Anns Advice Group regarding various expenses. The amount outstanding as at the year-end was £11,966 (2023: £11,966). The loan is interest free and is repayable on demand.

CHASE NC LTD

England & Wales - Charity number 1137591

Accounts

Charity registration number 1137591

Company registration number 06934839 (England and Wales)

PAGES 31-7

CHASE NC LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHASE NC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Everitt Ms S Jones Mr T Farmer Mr R Bird Rev A Giles Ms M Lindsay Ms F Shalom	(Appointed 18 August 2022)
Charity number	1137591	
Company number	06934839	
Principal address	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ	
Registered office	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ	
Independent examiner	HSKSG Chartered Accountants 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE	
Bankers	Unity Trust Bank PLC 4 Brindley Place Birmingham B1 2JB	

CHASE NC LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy.

We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing and lifestyle.
- Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.
- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching.
- Provide healthy nutritional meals in our community cafe.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The centre has increased its footfall this past year.

The café has continued to attract residents and workers in the area by providing healthy and affordable dishes at a reasonable cost. We have employed two staff to ensure the café can be open all through the day. We ran a 'Warm Hub' this winter on a Wednesday evening. It was extraordinarily successful with residents enjoying free hot meals, activities such as bingo and the chance to socialise. We also had advisors attend, to support with benefit issues and energy efficiency matters.

Christmas is always a busy time with an elder's luncheon, children's parties and over 30 Christmas hampers to deliver to those residents' individuals / families in the community that were not in receipt of any benefits.

The Charity has continued to invest in making the building safe and accessible.

The team and volunteers have committed lots of time and effort to ensure the centre is able to provide a community space for residents and others, across the city. We have been able to develop an array of excellent resources with the continued help and assistance of the St Ann's Advice Group, the Renewal Trust, Small Steps Big Changes (SSBC), Family Mentoring Service, Nottingham City Council through our local councillors (NCC) the UK Shared Prosperity Fund, Communities and Place, Henry Smith and the local community. We have a resolute team of volunteers that support the Centre, who are actively involved in decision making.

We are confident that next year will see a further increase in provision and usage of the centre.

Financial review

Income received during the year consisted of £46,209 charitable income generated by the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC, room hire charges and income generated by the café.

Grants were received from The Henry Smith Charity totalling £27,500, Nottingham City Council totalling £6,915, and The Julia and Hans Rausing Trust totalling £2,100.

Charitable resources expended were made up of £23,699 premises cost and £58,421 community activity costs, resulting in a surplus for the year of £604 before transfers, which has been added to reserves.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the total resources expended (£20,530 based on these financial statements). At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present there are free reserves of £70,275.

Pricing policy

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities and to attend the centre. Our events and education programmes are available to all, for a small fee or free of charge. We hope to obtain further funding, sponsorship and voluntary support to enable us to build on the existing activities taking place at our centre while also looking to encourage more.

Risk factors

The trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks.

Plans for future periods

We will continue to work with the city council to get the long-awaited restoration of the back decking completed. This will create an extra activity space and be far more aesthetically pleasing. The community engagement worker will continue to develop activities that engage the community and hold large scale events for the various festivals throughout the year. Workers will remain hybrid working for the foreseeable future. As always, we will endeavour to increase the centres income through room hire.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is a registered charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Everitt

Ms S Jones

Mr T Farmer

Mr R Bird

Rev A Giles

Ms M Lindsay

Ms F Shalom

(Appointed 18 August 2022)

Key Management Personnel

Debbie Webster

Charity Manager

The trustees report was approved by the Board of Trustees.


.....

Rev A Giles

Trustees

Date: ✓ 26-10-23 ✓
.....

CHASE NC LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Chase NC Limited for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHASE NC LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASE NC LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the trustees of the charity (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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 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.

Philip Handley FCA



HSKSG
Chartered Accountants
3rd Floor Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

Dated: 27th OCTOBER 2023

CHASE NC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	9,015	27,500	36,515	27,675	59,250	86,925
Charitable activities	3	46,209	-	46,209	39,506	-	39,506
Total income		55,224	27,500	82,724	67,181	59,250	126,431
Expenditure on:							
Charitable activities	4	54,620	27,500	82,120	35,172	59,250	94,422
Net income for the year/ Net movement in funds		604	-	604	32,009	-	32,009
Fund balances at 1 April 2022		128,770	-	128,770	96,761	-	96,761
Fund balances at 31 March 2023		129,374	-	129,374	128,770	-	128,770

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHASE NC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		59,099		69,689
Current assets					
Debtors	10	10,042		19,911	
Cash at bank and in hand		99,483		61,528	
		<u>109,525</u>		<u>81,439</u>	
Creditors: amounts falling due within one year	11	<u>(39,250)</u>		<u>(22,358)</u>	
Net current assets			<u>70,275</u>		<u>59,081</u>
Total assets less current liabilities			<u>129,374</u>		<u>128,770</u>
Income funds					
Unrestricted funds			<u>129,374</u>		<u>128,770</u>
			<u>129,374</u>		<u>128,770</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on


.....
Rev A Giles
Trustee

Company registration number 06934839

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Chase NC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chase Neighbourhood Centre, Robin Hood Chase, St Ann's, Nottingham, NG3 4EZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 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:

Leasehold land and buildings	10% straight line
Plant and equipment	15% straight line

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 recognised in the statement of financial activities.

Individual fixed assets costing £500 or more are capitalised at cost.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies	Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2022	2022
	£	£	£	£	£	£
Donations and gifts	-	-	-	300	-	300
Grants receivable	9,015	27,500	36,515	27,375	59,250	86,625
	9,015	27,500	36,515	27,675	59,250	86,925
Donations and gifts						
Various donations towards events at the centre	-	-	-	300	-	300
	-	-	-	300	-	300
Grants receivable for core activities						
Nottingham City Council	6,915	-	6,915	-	-	-
The Henry Smith Charity	-	27,500	27,500	-	59,250	59,250
Renewal Trust	-	-	-	375	-	375
The Julia and Hans Raising Trust	2,100	-	2,100	-	-	-
Covid 19	-	-	-	22,000	-	22,000
Food bank	-	-	-	5,000	-	5,000
	9,015	27,500	36,515	27,375	59,250	86,625

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Sales within charitable activities	10,485	1,608
Room hire	35,724	37,898
	<u>46,209</u>	<u>39,506</u>

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	42,500	59,250
Depreciation and impairment	10,590	10,590
Cafe supplies	2,645	905
Event costs	651	1,594
Rates and water	4,412	2,264
Insurance	884	3,846
Light and heat	12,207	3,864
Repairs and maintenance	3,689	4,086
Waste removal	2,449	3,808
Cleaning and hygiene	58	778
Sundry expenses	-	108
Telephone	182	182
Licences	-	186
Volunteer expenses	115	1,300
	<u>80,382</u>	<u>92,761</u>
Share of governance costs (see note 5)	1,738	1,661
	<u>82,120</u>	<u>94,422</u>
Analysis by fund		
Unrestricted funds	54,620	35,172
Restricted funds	27,500	59,250
	<u>82,120</u>	<u>94,422</u>

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	1,186	1,186	1,447
Legal and professional	-	337	337	70
Bank charges	-	215	215	144
	<u>-</u>	<u>1,738</u>	<u>1,738</u>	<u>1,661</u>
Analysed between Charitable activities	-	1,738	1,738	1,661
	<u>-</u>	<u>1,738</u>	<u>1,738</u>	<u>1,661</u>

Governance costs includes payments to the independent examiners of £1,186 (2022- £1,447) for independent examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, nor were any trustees' expenses reimbursed during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	42,500	54,999
Social security costs	-	3,365
Other pension costs	-	886
	<u>42,500</u>	<u>59,250</u>
	<u>42,500</u>	<u>59,250</u>

The salary costs detailed above are recharged from St Anns Advice Group.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2022	104,322	1,046	105,368
At 31 March 2023	104,322	1,046	105,368
Depreciation and impairment			
At 1 April 2022	34,934	745	35,679
Depreciation charged in the year	10,433	157	10,590
At 31 March 2023	45,367	902	46,269
Carrying amount			
At 31 March 2023	58,955	144	59,099
At 31 March 2022	69,388	301	69,689

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,732	12,957
Prepayments and accrued income	8,310	6,954
	10,042	19,911

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	22,691	7,691
Other creditors	11,966	11,966
Accruals and deferred income	4,593	2,701
	39,250	22,358

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
The Henry Smith Charity	59,250	(59,250)	-	27,500	(27,500)	-

13 Financial commitments, guarantees and contingent liabilities

On 03 February 2010, the charity entered into a 25-year lease on a property. The rent was set at a peppercorn rent, which has not yet been demanded. The Charity is responsible for the repairs and maintenance of the property and responsible for the property insurance costs.

14 Related party transactions

Key management personnel did not receive any remuneration in the year. All key management personnel are employed by St Anns Advice Group on a full-time basis.

Transactions with related parties

Throughout the year, the following directors of Chase NC Limited have also been trustees of St Anns Advice Group, a registered charity (charity number 1163512):

- Mr Grant Everitt
- Ms Monica Lindsay
- Rev Anthony Giles
- Mr Trevor Farmer
- Mr Robert Bird
- Ms Sheila Jones
- Ms Fola Shalom

During the year, Chase NC Ltd charged St Anns Advice Group an arm's length rental of £11,856 (2022: £14,820) and a service charge of £4,876 (2022: £6,095). At 31 March 2023, £1,732 (2022: £12,549) was outstanding.

During the year, the St Anns Advice Group recharged £2,042 (2022: £2,042) of insurance costs, and £15,000 of staff salary costs. At 31 March 2023, £22,734 (2022: £7,691) was owed to St Anns Advice Group.

During the year, the charity was provided with a loan from St Anns Advice Group regarding various expenses. The amount outstanding as at the year-end was £11,966 (2022: £11,966). The loan is interest free and is repayable on demand.

CHASE NC LTD

England & Wales - Charity number 1137591

Accounts

Charity registration number 1137591

Company registration number 06934839 (England and Wales)

CHASE NC LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

CHASE NC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Everitt Ms S Jones Mr T Farmer Mr R Bird Rev A Giles Ms M Lindsay Ms F Shalom	(Appointed 18 August 2022)
Charity number	1137591	
Company number	06934839	
Principal address	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ	
Registered office	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ	
Independent examiner	HSKSG Chartered Accountants 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE	
Bankers	Unity Trust Bank PLC 4 Brindley Place Birmingham B1 2JB	

CHASE NC LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area, by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy.

We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing and lifestyle.
- Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.
- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching.
- Provide healthy nutritional meals in our community cafe.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

This year has seen the centre move gradually back to normal.

The pandemic obviously had an enormous impact on the activities at the Chase and it has taken some time to resume a daily pattern of work.

Towards the end of this period, we employed a cook for the café as we felt that the café would be the catalyst to increase footfall. In December we held a Christmas luncheon for over 50 elders in the community. We also ensured all receivers of food parcels had hampers and presents.

The advice centre reception moved back into the designated space upstairs and the space in the café area for customers obviously expanded. We are still waiting to get the back decking repaired which, when useable, will support more community activity. It is difficult to plan long-term, but the café and centre are now open and trading.

The Charity has continued to invest in making the building safe and accessible and had all the four toilets totally refurbished and modernised.

The team and volunteers have committed lots of time and effort to ensure the centre is able to provide a community space for residents and others, across the city. We have been able to develop an array of excellent resources with the help and assistance of the St Ann's Advice Group, the Renewal Trust, Small Steps Big Changes (SSBC), Family Mentoring Service, Nottingham City Council through our local councillors (NCC), National Lottery (Awards for All), Henry Smith and the local community. We have a strong team of volunteers that support the Centre, who are actively involved in decision making. We are confident that next year will see a further increase in provision and usage of the centre.

Financial review

Income received during the year consisted of £39,506 charitable income generated by the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC, room hire charges and income generated by the café.

Grants were received from The Henry Smith Charity totalling £59,250, a food bank grant of £5,000, COVID-19 grants totalling £22,000, and various other sources totalling £675 to support events and clubs at the centre.

Charitable resources expended were made up of £18,646 premises cost and £75,776 community activity costs, resulting in a surplus for the year of £32,009 before transfers, which has been added to reserves.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the total resources expended (£23,606 based on these financial statements). At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present there are free reserves of £59,081. The trustees plan to increase the level of free reserves of the charity in the future to achieve the level outlined in the policy.

Pricing policy

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities and to attend the centre. Our events and education programmes are available to all, for a small fee or free of charge. We hope to obtain further funding, sponsorship and voluntary support to enable us to build on the existing activities taking place at our centre while also looking to encourage more.

Risk factors

The trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks.

CHASE NC LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

We will continue to work with the city council to get the long-awaited restoration of the back decking completed. This will create an extra activity space and be far more aesthetically pleasing. The community engagement worker will continue to develop activities that engage the community and hold large scale events for the various festivals throughout the year. The Advice reception will go back to the first floor making a clear divide between community activity and advice giving. Workers will remain hybrid working for the foreseeable future. As always, we will endeavor to increase the centres income through room hire. The café will be fully reopened and begin to provide nutritious affordable meals for the local community.

Structure, governance and management

The charity is a registered charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

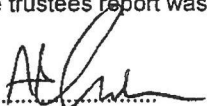
Mr G Everitt
Ms S Jones
Mr T Farmer
Mr R Bird
Rev A Giles
Ms M Lindsay
Ms F Shalom

(Appointed 18 August 2022)

Key Management Personnel

Debbie Webster	Charity Manager
Steph Hagen	Building Coordinator

The trustees report was approved by the Board of Trustees.


.....
Rev A Giles
Trustees

Date: 30-03-2022

CHASE NC LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Chase NC Limited for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHASE NC LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASE NC LIMITED

Responsibilities and basis of report

As the trustees of the charity (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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 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.

Philip Handley FCA



HSKSG
Chartered Accountants
3rd Floor Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

Dated:

30th March 2023

CHASE NC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	2	27,675	59,250	86,925	39,570	48,184	87,754
Charitable activities	3	39,506	-	39,506	42,741	-	42,741
Total income		67,181	59,250	126,431	82,311	48,184	130,495
Expenditure on:							
Charitable activities	4	35,172	59,250	94,422	68,620	48,184	116,804
Net income for the year/ Net movement in funds		32,009	-	32,009	13,691	-	13,691
Fund balances at 1 April 2021		96,761	-	96,761	83,070	-	83,070
Fund balances at 31 March 2022		128,770	-	128,770	96,761	-	96,761

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHASE NC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		69,689		76,679
Current assets					
Debtors	9	19,911		1,368	
Cash at bank and in hand		61,528		55,835	
		81,439		57,203	
Creditors: amounts falling due within one year	10	(22,358)		(37,121)	
Net current assets			59,081		20,082
Total assets less current liabilities			128,770		96,761
Income funds					
Unrestricted funds			128,770		96,761
			128,770		96,761

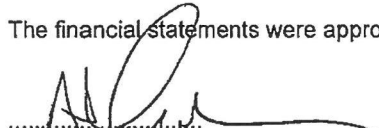
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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 Trustees on 30.03.2023.


.....
Rev A Giles
Trustee

Company registration number 06934839

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Chase NC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chase Neighbourhood Centre, Robin Hood Chase, St Ann's, Nottingham, NG3 4EZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 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:

Leasehold land and buildings	10% straight line
Plant and equipment	15% straight line

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 recognised in the statement of financial activities.

Individual fixed assets costing £500 or more are capitalised at cost.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	300	-	300	2,978	-	2,978
Grants receivable	27,375	59,250	86,625	36,592	48,184	84,776
	<u>27,675</u>	<u>59,250</u>	<u>86,925</u>	<u>39,570</u>	<u>48,184</u>	<u>87,754</u>
Donations and gifts						
Various donations towards events at the centre	300	-	300	2,978	-	2,978
	<u>300</u>	<u>-</u>	<u>300</u>	<u>2,978</u>	<u>-</u>	<u>2,978</u>
Grants receivable for core activities						
IntoUniversity	-	-	-	4,000	-	4,000
The Henry Smith Charity	-	59,250	59,250	9,766	48,184	57,950
Renewal Trust	375	-	375	2,326	-	2,326
Charities Aid Foundation	-	-	-	10,500	-	10,500
Covid 19	22,000	-	22,000	10,000	-	10,000
Food bank	5,000	-	5,000	-	-	-
	<u>27,375</u>	<u>59,250</u>	<u>86,625</u>	<u>36,592</u>	<u>48,184</u>	<u>84,776</u>

3 Charitable activities

	Charitable Income 2022	Charitable Income 2021
	£	£
Sales within charitable activities	1,608	-
Room hire	37,898	42,741
	<u>39,506</u>	<u>42,741</u>

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	59,250	78,293
Depreciation and impairment	10,590	10,230
Cafe supplies	905	205
Event costs	1,594	6,290
Rates and water	2,264	930
Insurance	3,846	2,704
Light and heat	3,864	7,375
Repairs and maintenance	4,086	3,847
Waste removal	3,808	1,094
Cleaning and hygiene	778	547
Sundry expenses	108	961
Telephone	182	212
Printing, Postage and stationery	-	389
Licences	186	390
Volunteer expenses	1,300	1,940
	<u>92,761</u>	<u>115,407</u>
Share of governance costs (see note 5)	1,661	1,397
	<u>94,422</u>	<u>116,804</u>
Analysis by fund		
Unrestricted funds	35,172	68,620
Restricted funds	59,250	48,184
	<u>94,422</u>	<u>116,804</u>

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Support costs	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	1,447	1,447	1,236
Legal and professional	-	70	70	-
Bank charges	-	144	144	161
	-	1,661	1,661	1,397
Analysed between				
Charitable activities	-	1,661	1,661	1,397

Governance costs includes payments to the independent examiners of £1,447 (2021- £1,236) for independent examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, nor were any trustees' expenses reimbursed during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	4
Employment costs	2022	2021
	£	£
Wages and salaries	54,999	75,302
Social security costs	3,365	2,338
Other pension costs	886	653
	59,250	78,293

The salary costs detailed above are recharged from St Anns Advice Group. This represents the full recharge of salary, national insurance and pension costs.

There were no employees whose annual remuneration was more than £60,000.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2021	100,722	1,046	101,768
Additions	3,600	-	3,600
At 31 March 2022	<u>104,322</u>	<u>1,046</u>	<u>105,368</u>
Depreciation and impairment			
At 1 April 2021	24,501	588	25,089
Depreciation charged in the year	10,433	157	10,590
At 31 March 2022	<u>34,934</u>	<u>745</u>	<u>35,679</u>
Carrying amount			
At 31 March 2022	<u>69,388</u>	<u>301</u>	<u>69,689</u>
At 31 March 2021	<u>76,221</u>	<u>458</u>	<u>76,679</u>
9 Debtors		2022	2021
Amounts falling due within one year:		£	£
Trade debtors		12,957	-
Prepayments and accrued income		6,954	1,368
		<u>19,911</u>	<u>1,368</u>
10 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Deferred income	11	-	16,475
Trade creditors		7,691	-
Other creditors		11,966	17,583
Accruals and deferred income		2,701	3,063
		<u>22,358</u>	<u>37,121</u>
11 Deferred income		2022	2021
		£	£
Other deferred income		-	16,475

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	=	16,475
Movements in the year:		
Deferred income at 1 April 2021	16,475	-
Released from previous periods	(16,475)	-
Resources deferred in the year	-	16,475
Deferred income at 31 March 2022	-	16,475

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
The Henry Smith Charity	48,184	(48,184)	-	59,250	(59,250)	-

13 Financial commitments, guarantees and contingent liabilities

On 03 February 2010, the charity entered into a 25-year lease on a property. The rent was set at a peppercorn rent, which has not yet been demanded. The Charity is responsible for the repairs and maintenance of the property and responsible for the property insurance costs.

14 Related party transactions

Key management personnel did not receive any remuneration in the year. All key management personnel are employed by St Anns Advice Group on a full-time basis.

CHASE NC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Related party transactions

(Continued)

Transactions with related parties

Grant Everitt, Monica Lyndsay, Anthony Giles and Trevor Farmer are also trustees of St Anns Advice Group – a charity, registered number 1163512.

During the year, Chase NC Ltd charged St Anns Advice Group an arm's length rental of £14,820 (2021: £11,856) and a service charge of £6,095 (2021: £4,876). At 31 March 2022, £12,549 (2021: £Nil) was outstanding.

During the year, the St Anns Advice Group recharged £2,042 (2021: £1,804) of insurance costs. At 31 March 2022, £7,691 was owed to St Anns Advice Group.

During the year, the charity was provided with a loan from St Anns Advice Group regarding various expenses. The amount outstanding as at the year-end was £11,966 (2021: £17,583). The loan is interest free and is repayable on demand.

CHASE NC LTD

England & Wales - Charity number 1137591

Accounts

CHASE NC LIMITED
(A company limited by guarantee)

UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NUMBER 1137591

COMPANY REGISTRATION NUMBER 06934839

CHASE NC LIMITED
(A company limited by guarantee)

CONTENTS PAGE
FOR THE YEAR ENDED 31 MARCH 2021

Contents	Page
Trustees Report	1-5
Independent examiners report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-16

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2021.

Full Name	Chase NC Limited
Registered Charity Number	1137591
Registered Company Number	06934839 (Registered in England)
Principal and Registered Office address	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
Trustees and directors	Grant Everitt Monica Lyndsay Anthony Giles Robert Bird Trevor Farmer Sheila Jones (Appointed 4 February 2021)
Key Management Personnel	Debbie Webster – Charity Manager Steph Hagen – Building Coordinator
Independent Examiner	Philip Handley FCA Cobb Burgin Chartered Accountants 3 rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE
Professional Advisors	Unity Trust Bank plc 9 Brindley Place Birmingham B1 2HB Lloyds Bank plc 12-16 Lower Parliament Street Nottingham NG1 3DA

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

LEGAL STATUS

Registered charitable company limited by guarantee, incorporated on 16 June 2009 and registered as a Charity on 26 August 2010. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

OBJECTIVES AND PUBLIC BENEFIT

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy.

We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing and lifestyle.
- Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching.
- Provide healthy nutritional meals in our community café.

REVIEW OF ACTIVITIES AND PERFORMANCE

The pandemic obviously has had an enormous impact on the activities at the Chase. Initially we had to close the centre doors but kept some staff based in the building. The food bank stock was moved into the main hall as we recognised that it would be a key resource for the community in the coming months. We quickly linked with the city council who created a golden line number for people who were facing crisis and needing support. We took all the referrals from the city for people living in our area. We were overwhelmed by the community response and received donations of food and other essential items to ensure we could meet the increase in demand for our help. The first 3 months saw the number of food parcels distributed increase by tenfold. We had a team of loyal and committed volunteers who delivered parcels 3 times a week to individuals and families across the city. Help came from other voluntary and community organisations and strong partnerships were formed and strengthened. We managed to secure money through various funding bodies that helped with salaries, so no one was furloughed, food, fuel vouchers, van repair and maintenance and much needed equipment to support the food bank and the centre ensuring we were as COVID safe as possible.

Staff managed to see clients through open windows and outside on the decking area. At Christmas we distributed over 150 Christmas dinners to elderly residents in the area. We also ensured all receivers of food parcels had hampers and presents.

The centre has been open as when able, but the Advice Centre has had to move the reception area into a space in the café.

We are still waiting to get the back decking repaired which, when useable, will support the efforts towards a COVID safe centre.

It is difficult to plan long-term, but the café and centre are now open and trading.

The Charity has continued to invest in making the building safe and accessible and secured funding for the toilets to be refurbished.

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The team and volunteers have committed lots of time and effort to ensure the centre is able to provide a community space for residents and others, across the city. We have been able to develop an array of excellent resources with the help and assistance of the St Ann's Advice Group, the Renewal Trust, Small Steps Big Changes (SSBC), Family Mentoring Service, Nottingham City Council through our local councillors (NCC), National Lottery (Awards for All), Henry Smith and the local community. We have a strong team of volunteers that support the Centre, who are actively involved in decision making. We are confident that next year will see a further increase in provision and usage of the centre.

FINANCIAL REVIEW

Income received during the year consisted of £42,741 charitable income generated by the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC, room hire charges and income generated by the café.

Donations were received from The Henry Trust Charity totalling £74,425. Further donations were received from Charities Aid Foundation totalling £10,500, Covid 19 grant totalling £10,000 and various other sources totalling £9,304 to support events and clubs at the centre.

Charitable resources expended were made up of £16,497 premises cost and £100,307 community activity costs, resulting in a surplus for the year of £30,166 before transfers, which has been added to reserves.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the resources expended (£29,201 based on these financial statements). At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present there are free reserves of £36,557. The trustees plan to increase the level of the free reserves of the charity in the future to achieve the level outlined in the policy.

PRICING POLICY

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities and to attend the centre. Our events and education programmes are available to all, for a small fee or free of charge. We hope to obtain further funding, sponsorship, and voluntary support to enable us to build on the existing activities taking place at our centre while also looking to encourage more.

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

RISK REVIEW

The trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks.

FUTURE PLANS

In the middle of March 2021, all staff that could effectively work from home did so due to the pandemic. Some staff remained in the centre running the food bank, answering queries from the community and supporting home workers with post, printing etc. The future plans will be determined by the impact of this unprecedented situation the world finds itself in. We are building the capacity of the food bank due to high levels of demand and have increased staff hours. We will also concentrate on making the centre COVID safe in preparation for reopening.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Mr Trevor Farmer	Ms Monica Lyndsay
Mr Grant Everitt	Mr Robert Bird
Rev Anthony Giles	Ms Sheila Jones

KEY MANAGEMENT PERSONAL

Charity Manager	Debbie Webster
Building Coordinator	Steph Hagen

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also directors of Chase NC Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 that period. In preparing the 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 judgements 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 charity will continue in business.

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. They are also responsible for safe guarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

INDEPENDENT EXAMINER

Mr Philip Handley FCA of Cobb Burgin was appointed as Independent Examiner during the year.

SMALL COMPANY PROVISIONS

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered Office:
Chase Neighbourhood Centre
Robin Hood Chase
St Ann's
Nottingham
NG3 4EZ

Signed by order of the trustees.

Mr Grant Everitt - Trustee

Approved by the trustees on

CHASE NC LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHASE NC LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts 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 accounts to be reached.

Philip Handley FCA
For and on behalf of Cobb Burgin
Chartered Accountants
3rd Floor
Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

Date:

CHASE NC LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income and endowments from					
Donations and legacies	2	39,570	48,184	87,754	17,715
Charitable Activities	3	<u>42,741</u>	-	<u>42,741</u>	<u>47,875</u>
Total income and endowments		82,311	48,184	130,495	65,590
Expenditure					
Charitable Activities	4	<u>68,620</u>	<u>48,184</u>	<u>116,804</u>	<u>74,979</u>
Total Expenditure		<u>68,620</u>	<u>48,184</u>	<u>116,804</u>	<u>74,979</u>
Net Income / (Expenditure)		13,691	-	13,691	(9,389)
Transfer between funds		-	-	-	-
Net Movements in Funds		13,691	-	13,691	(9,389)
Reconciliation of funds					
Total Funds Brought Forward		<u>83,070</u>	-	<u>83,070</u>	<u>92,459</u>
Total Funds Carried Forward		<u>96,761</u>	<u>-</u>	<u>96,761</u>	<u>83,070</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing operations

The notes on pages 9 to 15 form part of these financial statements

CHASE NC LIMITED
(A company limited by guarantee)

BALANCE SHEET AT 31 MARCH 2021
COMPANY NUMBER 06934839

		2021		2020	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	7		76,679		86,910
Current Assets					
Debtors	8	1,368		2,956	
Cash at bank and in hand		<u>55,835</u>		<u>1,363</u>	
			57,203		4,319
Liabilities					
Creditors falling due within one year	9	<u>(37,121)</u>		<u>(8,159)</u>	
Net Current Assets/(Liabilities)			<u>20,082</u>		<u>(3,840)</u>
Total Assets Less Current Liabilities			<u>96,761</u>		<u>83,070</u>
The funds of the charity					
Unrestricted funds	15		96,761		83,070
Restricted funds	15		<u>-</u>		<u>-</u>
			<u>96,761</u>		<u>83,070</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Mr Grant Everitt - Trustee

Mr Robert Bird - Trustee

The notes on pages 9 to 15 form part of these financial statements

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

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 2020), (Charities SORP (FRS 102)) and Companies Act 2006.

Chase NC Limited meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost.

The financial statements are presented in £ Sterling.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and, based on the financial forecasts and the resources and systems in place relating to Covid 19, have concluded that the charity has adequate resources and systems in place to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income recognition and policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has entitlement to the funds,
- any performance conditions attached to the item(s) of income have been met or, are fully within the control of the charity,
- there is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations are included in full in the statement of financial activities when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Furnishings are written off as the expenditure is incurred.

Expenditure on equipment and fixtures above £500 is capitalised.

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Equipment	15% straight line
Leasehold improvements	10% straight line

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes of the financial statements.

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 £
IntoUniversity	4,000	-	4,000	10,000
Lady Bay Trust	-	-	-	3,000
The Henry Smith Charity	9,766	48,184	57,950	-
Renewal Trust	2,326	-	2,326	-
Charities Aid Foundation	10,500	-	10,500	-
Govid 19 grant	10,000	-	10,000	-
Various donations towards events at the centre	2,978	-	2,978	4,715
	<u>39,570</u>	<u>48,184</u>	<u>87,754</u>	<u>17,715</u>

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES	2021	2020
	£	£
Rent and service charges	41,845	20,856
Room hire	896	11,873
Café income	-	10,270
Other income	-	4,876
	<u>42,741</u>	<u>47,875</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	General Fund £	Restricted Fund £	2021 Total £	2020 Total £
Event costs	6,290		6,290	2,209
Cafe supplies	205		205	6,569
Rates and water	930		930	3,410
Insurance	2,704		2,704	1,750
Light and heat	7,375		7,375	8,792
Repairs and maintenance	2,357		2,357	6,896
Alarm maintenance	1,470		1,470	1,778
Waste removal	1,094		1,094	1,019
Cleaning and hygiene	547		547	1,428
Lift maintenance	20		20	204
Wages	30,109	48,184	78,293	24,607
Telephone	212		212	182
Printing, postage and stationery	389		389	249
Licences	390		390	1,541
Hospitality	-		-	375
Volunteer expenses	1,940		1,940	1,662
Sundry expenses	961		961	904
Depreciation charges	10,230		10,230	9,878
Governance costs (note 5)	1,397		1,397	1,526
	<u>68,620</u>	<u>48,184</u>	<u>116,804</u>	<u>74,979</u>

5. GOVERNANCE COSTS

	2021	2020
	£	£
Independent examiners remuneration	1,236	1,200
Bank charges	161	326
	<u>1,397</u>	<u>1,526</u>

No trustees' expenses were reimbursed in the year. No remuneration was paid to the trustees.

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £
Income and endowments from				
Donations and legacies	3	17,715	-	17,715
Charitable Activities	4	47,875	-	47,875
Other income		-	-	-
Total income and endowments		65,590	-	65,590
Expenditure				
Charitable Activities	5	72,770	2,209	74,979
Total Expenditure		72,770	2,209	74,979
Net Income / (Expenditure)		(7,180)	(2,209)	(9,389)
Transfer between funds		(889)	889	-
Net Movements in Funds		(8,069)	(1,320)	(9,389)
Reconciliation of funds				
Total Funds Brought Forward		91,139	1,320	92,459
Total Funds Carried Forward		83,070	-	83,070

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

7. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Improvements £	Total £
Cost			
At 1 April 2020	<u>1,046</u>	<u>100,722</u>	<u>101,768</u>
Additions			
Disposals			
At 31 March 2021	<u>1,046</u>	<u>100,722</u>	<u>101,768</u>
Depreciation			
At 1 April 2020	431	14,428	14,859
Charge for the year	157	10,073	10,230
Disposals			
At 31 March 2021	<u>588</u>	<u>24,501</u>	<u>25,089</u>
Net book value			
At 1 April 2020	<u>615</u>	<u>86,295</u>	<u>86,910</u>
At 31 March 2021	<u>458</u>	<u>76,221</u>	<u>76,679</u>

8. DEBTORS

	2021	2020
	£	£
Trade debtors	-	935
Prepayments	<u>1,368</u>	<u>2,021</u>
	<u>1,368</u>	<u>2,956</u>

9. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accruals	3,063	2,103
Deferred income	16,475	-
Other creditors	<u>17,583</u>	<u>6,056</u>
	<u>37,121</u>	<u>8,159</u>

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	76,679	-	76,679
Net current assets	20,082	-	20,082
	<u>96,761</u>	<u>-</u>	<u>96,761</u>

11. COMMITMENTS UNDER OPERATING LEASES

On 03 February 2010, the charity entered a 25-year lease on a property. The rent was set at a peppercorn rent, which has not yet been demanded. The Charity is responsible for the repairs and maintenance of the property and responsible for the property insurance costs.

12. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

13. RELATED PARTY TRANSACTIONS

Grant Everitt, Monica Lyndsay, Anthony Giles, Trevor Farmer, Robert Bird and Sheila Jones are also trustees of St Anns Advice Group – a charity, registered number 1163512.

During the year, Chase NC Ltd charged St Anns Advice Group an arm's length rental of £11,856 (2020: £11,856) and a service charge of £4,876 (2020: £4,876). At 31 March 2021, £4,183 (2020: £Nil) was outstanding. During the year, the charity was provided with a loan from St Anns Advice Group to refurbish the kitchen and other expenses. The amount outstanding as at the year-end was £17,583. The loan is interest free and is repayable on demand.

14. EMPLOYEE COSTS AND NUMBERS

	2021 £	2020 £
Wages and salaries	75,302	23,120
Social Security	2,338	1,127
Pensions	653	360
	<u>78,293</u>	<u>24,607</u>

The average number of charity employees during the year was 4 (2020: 2). No employees received emoluments of more than £60,000. Key management personnel did not receive any remuneration in the year. All key management personnel are employed by St Anns Advice Group on a full-time basis.

The salary costs detailed above are recharged from St Anns Advice Group. This represents the full recharge of salary, national insurance and pension costs.

CHASE NC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

15. MOVEMENTS IN FUNDS

	01 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2021 £
Restricted funds	-	48,184	(48,184)	-	-
Unrestricted funds	83,070	82,311	(68,620)	-	96,761
Total funds	83,070	130,495	(116,804)	-	96,761

	01 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2020 £
Restricted funds Awards For All	1,320	-	(2,209)	889	-
Unrestricted funds	91,139	65,590	(72,770)	(889)	83,070
Total funds	92,459	65,590	(74,979)	-	83,070

16. CONTROL

The charity is under joint control of its Board of Trustees.