

**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**  
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**FOR THE YEAR ENDED 31 MARCH 2021**

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**CHASE NC LIMITED**  
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**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.

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

**CHASE NC LIMITED**  
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**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.

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- 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.

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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.

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**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  
Mr Grant Everitt  
Rev Anthony Giles

Ms Monica Lyndsay  
Mr Robert Bird  
Ms Sheila Jones

**KEY MANAGEMENT PERSONAL**

Charity Manager  
Building Coordinator

Debbie Webster  
Steph Hagen

**CHASE NC LIMITED**  
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**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.

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Mr Grant Everitt - Trustee

Approved by the trustees on .....



**CHASE NC LIMITED**  
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**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  
3<sup>rd</sup> Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

Date: .....

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

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**  
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**BALANCE SHEET AT 31 MARCH 2021**  
**COMPANY NUMBER 06934839**

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

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**  
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**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**  
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**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:

<b>Asset Category</b>	<b>Annual Rate</b>
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**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**3. INCOME FROM CHARITABLE ACTIVITIES**

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

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

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

**5. GOVERNANCE COSTS**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**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 £
<b>Cost</b>			
At 1 April 2020	<u>1,046</u>	<u>100,722</u>	<u>101,768</u>
Additions			
Disposals			
<b>At 31 March 2021</b>	<u>1,046</u>	<u>100,722</u>	<u>101,768</u>
<b>Depreciation</b>			
At 1 April 2020	431	14,428	<b>14,859</b>
Charge for the year	157	10,073	<b>10,230</b>
Disposals			
<b>At 31 March 2021</b>	<u>588</u>	<u>24,501</u>	<u>25,089</u>
<b>Net book value</b>			
At 1 April 2020	<u>615</u>	<u>86,295</u>	<u>86,910</u>
<b>At 31 March 2021</b>	<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	-	<b>76,679</b>
Net current assets	20,082	-	<b>20,082</b>
	<u>96,761</u>	<u>-</u>	<u><b>96,761</b></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	<b>75,302</b>	23,120
Social Security	<b>2,338</b>	1,127
Pensions	<b>653</b>	360
	<u><b>78,293</b></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	<u>83,070</u>	<u>82,311</u>	<u>(68,620)</u>	<u>-</u>	<u>96,761</u>
<b>Total funds</b>	<u><b>83,070</b></u>	<u><b>130,495</b></u>	<u><b>(116,804)</b></u>	<u><b>-</b></u>	<u><b>96,761</b></u>

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

**16. CONTROL**

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