

Charity registration number 1137591

Company registration number 06934839 (England and Wales)

PAGES 347

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

# CHASE NC LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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)
<b>Charity number</b>	1137591
<b>Company number</b>	06934839
<b>Principal address</b>	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
<b>Registered office</b>	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
<b>Independent examiner</b>	HSKSG Chartered Accountants 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE
<b>Bankers</b>	Unity Trust Bank PLC 4 Brindley Place Birmingham B1 2JB

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# CHASE NC LIMITED

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# CHASE NC LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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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

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### 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

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### 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

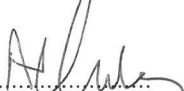
(Appointed 18 August 2022)

### Key Management Personnel

Debbie Webster

Charity Manager

The trustees report was approved by the Board of Trustees.

  
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Rev A Giles

Trustees

Date: ✓ 26-10-23 ✓  
.....

# **CHASE NC LIMITED**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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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

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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.

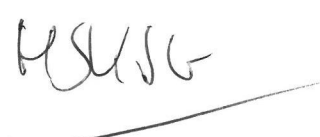
### Independent examiner's statement

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: 27<sup>th</sup> OCTOBER 2023

# CHASE NC LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<b>55,224</b>	<b>27,500</b>	<b>82,724</b>	<b>67,181</b>	<b>59,250</b>	<b>126,431</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	4	54,620	27,500	82,120	35,172	59,250	94,422
<b>Net income for the year/ Net movement in funds</b>		<b>604</b>	<b>-</b>	<b>604</b>	<b>32,009</b>	<b>-</b>	<b>32,009</b>
Fund balances at 1 April 2022		128,770	-	128,770	96,761	-	96,761
<b>Fund balances at 31 March 2023</b>		<b>129,374</b>	<b>-</b>	<b>129,374</b>	<b>128,770</b>	<b>-</b>	<b>128,770</b>

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

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

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#### 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

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#### 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

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### 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	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	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
<b>Donations and gifts</b>						
Various donations towards events at the centre	-	-	-	300	-	300
	-	-	-	300	-	300
<b>Grants receivable for core activities</b>						
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 Rausing 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>
<b>Analysis by fund</b>		
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
	-	1,738	1,738	1,661
Analysed between Charitable activities	-	1,738	1,738	1,661

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

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 £
<b>Cost</b>			
At 1 April 2022	104,322	1,046	105,368
At 31 March 2023	104,322	1,046	105,368
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
At 31 March 2023	58,955	144	59,099
At 31 March 2022	69,388	301	69,689

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
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.