

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

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Chase NC Limited

Reference and Administrative Details

Trustees	R Bird, Treasurer
	Rev A Giles
	Sheila Jones
	F Sowunmi
Senior Management Team	G Everitt
	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 Ann's 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 .

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

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	98,124	94,274
		102,680	102,041
Creditors: Amounts falling due within one year	10	(16,820)	(22,405)
Net current assets		85,860	79,636
Net assets		123,950	128,159
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		123,950	128,159
Total funds		123,950	128,159

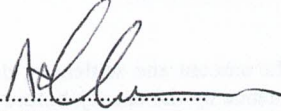
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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)
	<u>123,950</u>	<u>123,950</u>
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)
	<u>128,159</u>	<u>128,159</u>
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).