

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales · Charity number 1142510

Details

Other names TOP VALLEY COMMUNITY CENTRE

Status Registered

Legal form Charitable company

Company number [06895512](#)

Registered 2011-06-21

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

Contact

Address Unit 6
Top Valley Way
Top Valley
Nottingham
NG5 9DD

Phone 01159756016

Email info@topvalleycommunitycentre.co.uk

Website www.topvalleycommunitycentre.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ("THE OBJECTS") ARE TO:3.1 PROMOTE THE BENEFIT OF THE INHABITANTS WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;3.2 ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THE OBJECTS;3.3 PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: The Top Valley Community Centre aim to provide a range of activities and services for the local and wider communities. Some of our regular activities include sports, Faith groups, Zumba, fitness sessions (Y.M.C.A), Slimming World, Tenants and Residents Association. Craft and Chat , Coffee mornings.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£52,733	£61,178	-	-
2024-05-31	£44,658	£37,829	-	-
2023-05-31	£39,888	£30,990	-	-
2022-05-31	£35,419	£30,706	-	-
2021-05-31	£45,692	£25,183	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER NEEDHAM		2011-05-23
CHRISTOPHER ROBIN GOODWIN		2011-05-23
Michael Paul Lee		2025-10-20
Stephen Paul Grocock		2014-11-03
TERESA GOODWIN		2011-05-23

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales - Charity number 1142510

Accounts

Company registration number: 06895512

Charity registration number: 1142510

Top Valley Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2025

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

Top Valley Community Centre Ltd

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Top Valley Community Centre Ltd

Reference and Administrative Details

Trustees	Christopher Needham Steve Grocock Teresa Goodwin Robin Goodwin Michael Lee
Charity Registration Number	1142510
Company Registration Number	06895512
Registered Office	Top Valley Community Centre, Unit 6, Top Valley Way Nottingham Nottinghamshire NG5 9DD
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Top Valley Community Centre Ltd

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 May 2025.

Trustees and officers

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

Trustees:	Christopher Needham
	Steve Grocock
	Teresa Goodwin
	Robin Goodwin
	Michael Lee (appointed 30 December 2025)

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 5/5/2009. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are nominated and seconded by existing Trustees at a Management Meeting or A.G.M.

Objectives and activities

Objects and aims

The objects of the charity ("the objects") are to:

3.1 Promote the benefit of the inhabitants without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

3.2 Establish, or secure the establishment of, a community centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the objects;

3.3 Promote such other charitable purposes as may from time to time be determined.

Objectives, strategies and activities

We provide room hire services to a variety of groups.

Public benefit

We give residents a community venue to enjoy a number of activities.

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

We have increased the number of visitors to the centre by increasing the number of groups we provide.

Top Valley Community Centre Ltd

Trustees' Report

Financial review

Policy on reserves

We keep a emergency 25% reserve however this will be changing soon due to increased rental costs. This will be changed to 10%

Top Valley Community Centre Ltd

Trustees' Report

Principal risks and uncertainties

Financial risk

We have to now pay market rate for our rent on the community centre which will be a large increase in expenditure.

Statement of Responsibilities

The trustees (who are also the directors of Top Valley Community Centre Ltd 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.

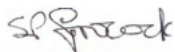
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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.

Approved by the trustees of the charity on 18.2.2026 and signed on its behalf by:



.....
Steve Grocock
Trustee

Small companies provision statement

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

Top Valley Community Centre Ltd

Independent Examiner's Report to the trustees of Top Valley Community Centre Ltd (‘the Company’)

Independent examiner’s report to the trustees of Top Valley Community Centre Ltd (‘the Company’)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 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’).

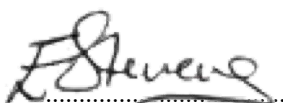
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). 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: 18/02/2026

Top Valley Community Centre Ltd

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

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	-	-	3,037
Charitable activities	3	51,599	51,599	39,885
Investment income	4	1,134	1,134	1,736
Total Income		<u>52,733</u>	<u>52,733</u>	<u>44,658</u>
Expenditure on:				
Charitable activities	5	(61,178)	(61,178)	(37,829)
Total Expenditure		<u>(61,178)</u>	<u>(61,178)</u>	<u>(37,829)</u>
Net (expenditure)/income		<u>(8,445)</u>	<u>(8,445)</u>	<u>6,829</u>
Net movement in funds		(8,445)	(8,445)	6,829
Reconciliation of funds				
Total funds brought forward		<u>123,274</u>	<u>123,274</u>	<u>116,445</u>
Total funds carried forward	11	<u><u>114,829</u></u>	<u><u>114,829</u></u>	<u><u>123,274</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

Top Valley Community Centre Ltd

(Registration number: 06895512)
Balance Sheet as at 31 May 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	1,320	1,485
Current assets			
Debtors	8	639	730
Cash at bank and in hand		<u>114,303</u>	<u>122,205</u>
		114,942	122,935
Creditors: Amounts falling due within one year	9	<u>(1,433)</u>	<u>(1,146)</u>
Net current assets		<u>113,509</u>	<u>121,789</u>
Net assets		<u>114,829</u>	<u>123,274</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>114,829</u>	<u>123,274</u>
Total funds	11	<u>114,829</u>	<u>123,274</u>

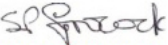
For the financial year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 18.2.2026 and signed on their behalf by:


.....

Steve Grocock
Trustee

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

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 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

Top Valley Community Centre Ltd 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.

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 £1500 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
Fixtures & fittings	10% Straight line

Top Valley Community Centre Ltd

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

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.

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.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Total 2025 £	Total 2024 £
Grants, including capital grants;		
Government grants	-	3,037
	-	3,037

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Room rents & services	23,888	23,888	39,885
Services	27,711	27,711	-
	51,599	51,599	39,885

Top Valley Community Centre Ltd

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

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,134	1,134	1,736
	1,134	1,134	1,736

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Wages, NI & pension	43,299	43,299	23,943
Advertising	56	56	-
Professional fees	2,061	2,061	1,320
Utilities	3,487	3,487	1,486
Premises maintenance	1,030	1,030	4,883
Insurance	2,219	2,219	270
Printing & stationery	2,167	2,167	250
Equipment, repairs & renewals	1,605	1,605	2,970
Depreciation	165	165	165
Refreshments & hospitality	-	-	800
Internet & software	448	448	424
Bank charges	480	480	-
Volunteer expenses	200	200	200
Cleaning	3,446	3,446	902
Telephone & postage	-	-	216
Purchases	515	515	-
	61,178	61,178	37,829

Top Valley Community Centre Ltd

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

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	41,473	23,154
Social security costs	555	109
Pension costs	1,271	680
	43,299	23,943

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	2	1

1 (2024 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,271 (2024 - £680).

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

7 Tangible fixed assets

	Fixtures & fittings £	Total £
Cost		
At 1 June 2024	19,150	19,150
At 31 May 2025	19,150	19,150
Depreciation		
At 1 June 2024	17,665	17,665
Charge for the year	165	165
At 31 May 2025	17,830	17,830
Net book value		
At 31 May 2025	1,320	1,320
At 31 May 2024	1,485	1,485

Top Valley Community Centre Ltd

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

8 Debtors

	2025 £	2024 £
Prepayments	<u>639</u>	<u>730</u>

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>1,433</u>	<u>1,146</u>

10 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.

11 Funds

	Balance at 1 June 2024 £	Incoming resources £	Resources expended £	Balance at 31 May 2025 £
Unrestricted funds				
<i>General</i>				
General	<u>123,274</u>	<u>52,733</u>	<u>(61,178)</u>	<u>114,829</u>
	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Balance at 31 May 2024 £
Unrestricted funds				
<i>General</i>				
General	<u>116,445</u>	<u>44,658</u>	<u>(37,829)</u>	<u>123,274</u>

12 Benefits in kind

Nottingham City Council provides the building free of charge.

13 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:

Top Valley Community Centre Ltd

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

	2025 £	2024 £
Independent examination	760	730
Other financial services	324	256
	<u>1,084</u>	<u>986</u>

14 Taxation

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

15 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.

16 Related party transactions

There were no related party transactions in the year.

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales - Charity number 1142510

Accounts

Company registration number: 06895512

Charity registration number: 1142510

Top Valley Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2024

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Structure, governance and management

Nature of governing document

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Objectives and activities

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Room Hire to a variety of groups.

Public benefit

We give residents a community venue to enjoy a number of activities

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

We have increased the number of visitors to the centre by increasing the number of groups we have attracted to the centre.

Top Valley Community Centre Ltd

Trustees' Report

Financial review

We are happy with financial position.

Policy on reserves

The Trustees aim to build up 25% of its annual running costs as free reserves.

Principal risks and uncertainties

Financial risk

We have to now pay market rate for our rent on the community centre which will be a large increase in expenditure.

Top Valley Community Centre Ltd

Trustees' Report

Statement of Responsibilities

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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.

Approved by the trustees of the charity on 14.02.25 and signed on its behalf by:



.....
Steve Grocock
Trustee

Small companies provision statement

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

Top Valley Community Centre Ltd

Independent Examiner's Report to the trustees of Top Valley Community Centre Ltd

Independent examiner's report to the trustees of Top Valley Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2024.

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').

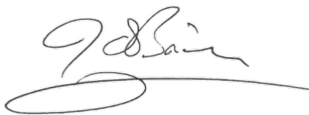
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



.....
John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

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

Date: 18/02/2025.....

Top Valley Community Centre Ltd

Statement of Financial Activities for the Year Ended 31 May 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	3,037	3,037	-
Charitable activities	3	39,885	39,885	39,692
Investment income	4	<u>1,736</u>	<u>1,736</u>	<u>196</u>
Total Income		<u>44,658</u>	<u>44,658</u>	<u>39,888</u>
Expenditure on:				
Charitable activities	5	<u>(37,829)</u>	<u>(37,829)</u>	<u>(35,145)</u>
Total Expenditure		<u>(37,829)</u>	<u>(37,829)</u>	<u>(35,145)</u>
Net income		<u>6,829</u>	<u>6,829</u>	<u>4,743</u>
Net movement in funds		6,829	6,829	4,743
Reconciliation of funds				
Total funds brought forward		<u>116,445</u>	<u>116,445</u>	<u>111,702</u>
Total funds carried forward	11	<u><u>123,274</u></u>	<u><u>123,274</u></u>	<u><u>116,445</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 15 form an integral part of these financial statements.

Top Valley Community Centre Ltd

(Registration number: 06895512)

Balance Sheet as at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	1,485	-
Current assets			
Debtors	8	730	-
Cash at bank and in hand		<u>122,205</u>	<u>117,315</u>
		122,935	117,315
Creditors: Amounts falling due within one year	9	<u>(1,146)</u>	<u>(870)</u>
Net current assets		<u>121,789</u>	<u>116,445</u>
Net assets		<u>123,274</u>	<u>116,445</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>123,274</u>	<u>116,445</u>
Total funds	11	<u>123,274</u>	<u>116,445</u>

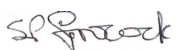
For the financial year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 15 were approved by the trustees, and authorised for issue on 14.2.25 and signed on their behalf by:


.....
Steve Grocock
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

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

Top Valley Community Centre Ltd 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.

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 £1500 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
Fixtures & fittings	10% Straight line

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

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.

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.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Grants, including capital grants; Government grants	3,037	3,037
	<u>3,037</u>	<u>3,037</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Room rents & services	39,885	39,885	39,692
	<u>39,885</u>	<u>39,885</u>	<u>39,692</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,736	1,736	196
	1,736	1,736	196

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Wages, NI and pension	23,943	23,943	19,411
Professional fees	1,320	1,320	1,599
Charitable Contributions	-	-	216
Utilities	1,486	1,486	1,820
Premises maintenance	4,883	4,883	2,881
Insurance	270	270	964
Communications	-	-	133
Printing & stationery	250	250	589
Equipment, repairs & renewals	2,970	2,970	6,686
Depreciation	165	165	-
Refreshments & hospitality	800	800	107
Internet & software	424	424	589
Volunteer expenses	200	200	150
Cleaning	902	902	-
Telephone & Postage	216	216	-
	37,829	37,829	35,145
	37,829	37,829	35,145

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

6 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	23,154	18,498
Social security costs	109	-
Pension costs	680	913
	23,943	19,411

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	1	2

1 (2023 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £680 (2023 - £913).

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

7 Tangible fixed assets

	Fixtures & fittings £	Total £
Cost		
At 1 June 2023	17,500	17,500
Additions	1,650	1,650
At 31 May 2024	19,150	19,150
Depreciation		
At 1 June 2023	17,500	17,500
Charge for the year	165	165
At 31 May 2024	17,665	17,665
Net book value		
At 31 May 2024	1,485	1,485
At 31 May 2023	-	-

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

8 Debtors

	2024
	£
Prepayments	<u>730</u>

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>1,146</u>	<u>870</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

10 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.

11 Funds

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Balance at 31 May 2024 £
Unrestricted funds				
<i>General</i>				
General	116,445	44,658	(37,829)	123,274
	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Balance at 31 May 2023 £
Unrestricted funds				
<i>General</i>				
General	107,547	39,888	(30,990)	116,445
Restricted				
Covid Recovery	4,155	-	(4,155)	-
Total funds	111,702	39,888	(35,145)	116,445

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 May 2023 £
Current assets	117,315	117,315
Current liabilities	(870)	(870)
Total net assets	116,445	116,445

13 Benefits in kind

Nottingham City Council provides the building free of charge.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

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:

	2024 £	2023 £
Independent examination	730	660
Other financial services	256	326
	<u>986</u>	<u>986</u>

15 Taxation

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

16 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Directors only receive a £50 gift card at Christmas instead of a Christmas party.

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 from the charity during the year.

17 Related party transactions

There were no related party transactions in the year.

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales - Charity number 1142510

Accounts

Company registration number: 06895512

Charity registration number: 1142510

Top Valley Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2023

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

Top Valley Community Centre Ltd

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Top Valley Community Centre Ltd

Reference and Administrative Details

Trustees	Steve Grocock Teresa Goodwin Robin Goodwin
Charity Registration Number	1142510
Company Registration Number	06895512
Registered Office	Top Valley Community Centre, Unit 6, Top Valley Way Nottingham Nottinghamshire NG5 9DD
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Top Valley Community Centre Ltd

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 May 2023.

Trustees and officers

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

Trustees:

Steve Grocock
Teresa Goodwin
Robin Goodwin

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 5/5/2009. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are nominated and seconded by existing Trustees at a Management Meeting or A.G.M.

Objectives and activities

Objects and aims

To promote the benefit of the inhabitants of Top Valley and the neighbourhood (there after called the 'area of benefit') without discrimination of sex, sexual orientation race or 'political', religious or other opinions, by associating together the said inhabitants and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Objectives, strategies and activities

Staff & volunteers continued to keep the centre up and running with reduced activity during the pandemic and working within the government guidelines regarding any restriction. The centre anticipates that centre users will return so are hopeful that once all the Covid restrictions are lifted things will soon be back to pre Covid.

Public benefit

We host groups which provide the following:

- Fitness classes such as Children's Dance Classes, Burlesque Dance Classes , Ballroom dancing, and many martial arts classes;
- Healthy eating advice provided by Slimming World;
- Information for diabetics and Fibromyalgia from Nottingham City Care;
- Activities for mentally and disabled people from The Adventure Service;
- Coffee Mornings as well as Craft and Chat session for socialising the elderly community;
- Church groups which provide religious services for the community;
- We also help the Community with projects such as warm Wednesdays, food banks, information and support.

These services are for people of all ages, ethnicities and genders and provides them with healthy activities.

Top Valley Community Centre Ltd

Trustees' Report

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.

Financial review

Policy on reserves

The Trustees aim to build up 25% of its annual running costs as free reserves.

Principal risks and uncertainties

Financial risk

The financial risk is limited because our long term groups don't rely on government funding therefore there is no reason to suggest that if funding is cut those groups will be affected. Most of our groups pay by direct debit and are up-to-date with their accounts.

Next year we will have to pay towards the rent of the building, this will affect our reserves.

Statement of Responsibilities

The trustees (who are also the directors of Top Valley Community Centre Ltd 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.

Approved by the trustees of the charity on 19/2/24 and signed on its behalf by:

Top Valley Community Centre Ltd

Trustees' Report



.....
Steve Grocock
Trustee

Small companies provision statement

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

Top Valley Community Centre Ltd

Independent Examiner's Report to the trustees of Top Valley Community Centre Ltd

Independent examiner's report to the trustees of Top Valley Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2023.

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.



.....
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

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

Date: 19/2/24

Top Valley Community Centre Ltd

Statement of Financial Activities for the Year Ended 31 May 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	-	-	-	8,086
Charitable activities	3	39,692	-	39,692	27,324
Investment income	4	196	-	196	9
Total Income		<u>39,888</u>	<u>-</u>	<u>39,888</u>	<u>35,419</u>
Expenditure on:					
Charitable activities	5	<u>(30,990)</u>	<u>(4,155)</u>	<u>(35,145)</u>	<u>(30,706)</u>
Total Expenditure		<u>(30,990)</u>	<u>(4,155)</u>	<u>(35,145)</u>	<u>(30,706)</u>
Net income/(expenditure)		<u>8,898</u>	<u>(4,155)</u>	<u>4,743</u>	<u>4,713</u>
Net movement in funds		8,898	(4,155)	4,743	4,713
Reconciliation of funds					
Total funds brought forward		<u>107,547</u>	<u>4,155</u>	<u>111,702</u>	<u>106,989</u>
Total funds carried forward	9	<u><u>116,445</u></u>	<u><u>-</u></u>	<u><u>116,445</u></u>	<u><u>111,702</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

Top Valley Community Centre Ltd

(Registration number: 06895512)

Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		117,315	112,685
Creditors: Amounts falling due within one year	7	<u>(870)</u>	<u>(983)</u>
Net assets		<u>116,445</u>	<u>111,702</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	9	-	4,155
Unrestricted income funds			
Unrestricted funds		<u>116,445</u>	<u>107,547</u>
Total funds	9	<u>116,445</u>	<u>111,702</u>

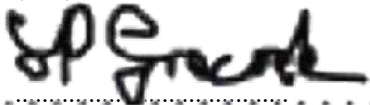
For the financial year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 ~~19/2/24~~ and signed on their behalf by:



.....
Steve Grocock
Trustee

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

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

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

Top Valley Community Centre Ltd 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

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these 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.

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 £1500 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
Fixtures & fittings	10% Straight line

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.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

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.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Total 2023 £	Total 2022 £
Grants, including capital grants;		
Government grants	-	8,086
	<u>-</u>	<u>8,086</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Room rents & services	39,692	39,692	27,324
	<u>39,692</u>	<u>39,692</u>	<u>27,324</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	196	196	9
	<u>196</u>	<u>196</u>	<u>9</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Wages, NI and pension	15,256	4,155	19,411	18,835
Professional fees	1,599	-	1,599	1,874
Charitable Contributions	216	-	216	97
Utilities	1,820	-	1,820	1,314
Premises maintenance	2,881	-	2,881	4,249
Insurance	964	-	964	926
Communications	133	-	133	-
Printing & stationery	587	-	587	683
Equipment, repairs & renewals	6,686	-	6,686	1,950
Sundry	-	-	-	17
Refreshments & hospitality	107	-	107	104
Internet & software	589	-	589	312
Bank charges	-	-	-	5
Volunteer expenses	150	-	150	340
	<u>30,988</u>	<u>4,155</u>	<u>35,143</u>	<u>30,706</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	18,498	18,348
Social security costs	-	203
Pension costs	913	284
	<u>19,411</u>	<u>18,835</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>2</u>	<u>2</u>

2 (2022 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £913 (2022 - £284).

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

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	227
Other creditors	870	756
	<u>870</u>	<u>983</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

8 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.

9 Funds

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Balance at 31 May 2023 £
Unrestricted funds				
<i>General</i>				
General	107,547	39,888	(30,990)	116,445
Restricted funds				
Covid Recovery	4,155	-	(4,155)	-
Total funds	111,702	39,888	(35,145)	116,445
	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
Unrestricted funds				
<i>General</i>				
General	89,582	35,419	(17,454)	107,547
Restricted				
Covid Recovery	17,407	-	(13,252)	4,155
Total funds	106,989	35,419	(30,706)	111,702

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 May 2023 £
Current assets	117,315	117,315
Current liabilities	(870)	(870)
Total net assets	116,445	116,445

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2023

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2022 £
Current assets	108,530	4,155	112,685
Current liabilities	(983)	-	(983)
Total net assets	<u>107,547</u>	<u>4,155</u>	<u>111,702</u>

11 Benefits in kind

Nottingham City Council provides the building free of charge.

12 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:

	2023 £	2022 £
Independent examination	660	630
Other financial services	326	365
	<u>986</u>	<u>995</u>

13 Taxation

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

14 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.

15 Related party transactions

There were no related party transactions in the year.

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales - Charity number 1142510

Accounts

Company registration number: 06895512

Charity registration number: 1142510

Top Valley Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2022

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

Top Valley Community Centre Ltd

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Top Valley Community Centre Ltd

Reference and Administrative Details

Trustees	Steve Grocock Teresa Goodwin Robin Goodwin
Charity Registration Number	1142510
Company Registration Number	06895512
Registered Office	Top Valley Community Centre, Unit 6, Top Valley Way Nottingham Nottinghamshire NG5 9DD
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Top Valley Community Centre Ltd

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 May 2022.

Trustees and officers

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

Trustees:

Steve Grocock
Teresa Goodwin
Robin Goodwin

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 5/5/2009. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are nominated and seconded by existing Trustees at a Management Meeting or A.G.M.

Objectives and activities

Objects and aims

To promote the benefit of the inhabitants of Top Valley and the neighbourhood (there after called the 'area of benefit') without discrimination of sex, sexual orientation race or 'political', religious or other opinions, by associating together the said inhabitants and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Objectives, strategies and activities

Staff & volunteers continued to keep the centre up and running with reduced activity during the pandemic and working within the government guidelines regarding any restriction. The centre anticipates that centre users will return so are hopeful that once all the Covid restrictions are lifted things will soon be back to pre Covid.

Public benefit

We host groups which provide the following:

- Fitness classes such as Children's Dance Classes, Burlesque Dance Classes , Ballroom dancing, and many martial arts classes;
- Healthy eating advice provided by Slimming World;
- Information for diabetics and Fibromyalgia from Nottingham City Care;
- Activities for mentally and disabled people from The Adventure Service;
- Coffee Mornings as well as Craft and Chat session for socialising the elderly community;
- Church groups which provide religious services for the community;
- We also help the Community with projects such as warm Wednesdays, food banks, information and support.

These services are for people of all ages, ethnicities and genders and provides them with healthy activities.

Top Valley Community Centre Ltd

Trustees' Report

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.

Financial review

Policy on reserves

The Trustees aim to build up 25% of its annual running costs as free reserves.

Principal risks and uncertainties

Financial risk

The financial risk is limited because our long term groups don't rely on government funding therefore there is no reason to suggest that if funding is cut those groups will be affected. Most of our groups pay by direct debit and are up-to-date with their accounts.

Next year we will have to pay towards the rent of the building, this will affect our reserves.

Statement of Responsibilities

The trustees (who are also the directors of Top Valley Community Centre Ltd 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.

Approved by the trustees of the charity on ~~14/2/2023~~ and signed on its behalf by:

Top Valley Community Centre Ltd

Trustees' Report



Steve Grocock
Trustee

Small companies provision statement

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

Top Valley Community Centre Ltd

Independent Examiner's Report to the trustees of Top Valley Community Centre Ltd

Independent examiner's report to the trustees of Top Valley Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2022.

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').

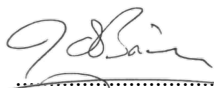
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

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

Date: 14/2/2023

Top Valley Community Centre Ltd

Statement of Financial Activities for the Year Ended 31 May 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	8,086	-	8,086	16,589
Charitable activities	3	27,324	-	27,324	29,095
Investment income	5	<u>9</u>	-	<u>9</u>	<u>8</u>
Total Income		<u>35,419</u>	<u>-</u>	<u>35,419</u>	<u>45,692</u>
Expenditure on:					
Charitable activities	6	<u>(17,454)</u>	<u>(13,252)</u>	<u>(30,706)</u>	<u>(25,183)</u>
Total Expenditure		<u>(17,454)</u>	<u>(13,252)</u>	<u>(30,706)</u>	<u>(25,183)</u>
Net income/(expenditure)		<u>17,965</u>	<u>(13,252)</u>	<u>4,713</u>	<u>20,509</u>
Net movement in funds		17,965	(13,252)	4,713	20,509
Reconciliation of funds					
Total funds brought forward		<u>89,582</u>	<u>17,407</u>	<u>106,989</u>	<u>86,480</u>
Total funds carried forward	10	<u><u>107,547</u></u>	<u><u>4,155</u></u>	<u><u>111,702</u></u>	<u><u>106,989</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

Top Valley Community Centre Ltd

(Registration number: 06895512)
Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		112,685	107,745
Creditors: Amounts falling due within one year	8	<u>(983)</u>	<u>(756)</u>
Net assets		<u>111,702</u>	<u>106,989</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	10	4,155	17,407
Unrestricted income funds			
Unrestricted funds		<u>107,547</u>	<u>89,582</u>
Total funds	10	<u>111,702</u>	<u>106,989</u>

For the financial year ending 31 May 2022 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 ~~14/2/2023~~ and signed on their behalf by:



Steve Grocock
Trustee

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

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

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

Top Valley Community Centre Ltd 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

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these 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.

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 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
Fixtures & fittings	10% Straight line

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.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

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.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants;			
Government grants	8,086	8,086	15,877
Grants from other charities	-	-	712
	8,086	8,086	16,589

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants and donations	-	-	20,823
Room rents	25,854	25,854	8,272
Services	1,470	1,470	-
	27,324	27,324	29,095

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Nottingham City Council	4,091	-	4,091
HMRC JRS Grant	3,995	-	3,995
	8,086	-	8,086

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9	9	8
	9	9	8

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Wages, NI and pension	14,119	4,716	18,835	17,881
Professional fees	1,874	-	1,874	1,421
Charitable Contributions	97	-	97	-
Utilities	-	1,314	1,314	852
Premises maintenance	-	4,249	4,249	371
Insurance	926	-	926	897
Communications	-	-	-	50
Printing & stationery	-	683	683	260
Equipment, repairs & renewals	-	1,950	1,950	1,041
Sundry	17	-	17	-
Depreciation	-	-	-	1,750
Refreshments & hospitality	104	-	104	125
Internet & software	312	-	312	533
Bank charges	5	-	5	2
Volunteer expenses	-	340	340	-
	17,454	13,252	30,706	25,183

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	18,348	17,136
Social security costs	203	499
Pension costs	284	246
	<u>18,835</u>	<u>17,881</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Average number of employees	<u>2</u>	<u>2</u>

(2021 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £284 (2021 - £246).

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

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	227	-
Other creditors	<u>756</u>	<u>756</u>
	<u>983</u>	<u>756</u>

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

9 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.

10 Funds

	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
Unrestricted funds				
<i>General</i>				
General	89,582	35,419	(17,454)	107,547
Restricted funds				
Covid Recovery	17,407	-	(13,252)	4,155
Total funds	106,989	35,419	(30,706)	111,702
	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
Unrestricted funds				
<i>General</i>				
General	86,480	24,869	(21,767)	89,582
Restricted				
Covid Recovery	-	20,823	(3,416)	17,407
Total funds	86,480	45,692	(25,183)	106,989

11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2022 £
Current assets	108,530	4,155	112,685
Current liabilities	(983)	-	(983)
Total net assets	107,547	4,155	111,702

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2022

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2021 £
Current assets	90,338	17,407	107,745
Current liabilities	(756)	-	(756)
Total net assets	<u>89,582</u>	<u>17,407</u>	<u>106,989</u>

12 Benefits in kind

Nottingham City Council provides the building free of charge.

13 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:

	2022 £	2021 £
Independent examination	630	630
Other financial services	365	554
	<u>995</u>	<u>1,184</u>

14 Taxation

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

15 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.

16 Related party transactions

There were no related party transactions in the year.

TOP VALLEY COMMUNITY ASSOCIATION

England & Wales - Charity number 1142510

Accounts

Company registration number: 06895512

Charity registration number: 1142510

Top Valley Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2021

Community Accounting Plus
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Top Valley Community Centre Ltd

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Top Valley Community Centre Ltd

Reference and Administrative Details

Trustees	Steve Grocock Teresa Goodwin Robin Goodwin
Charity Registration Number	1142510
Company Registration Number	06895512
Registered Office	Top Valley Community Centre, Unit 6, Top Valley Way Nottingham Nottinghamshire NG5 9DD
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Top Valley Community Centre Ltd

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 May 2021.

Trustees and officers

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

Trustees:

Steve Grocock
Teresa Goodwin
Robin Goodwin

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 5/5/2009. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are nominated and seconded by existing Trustees at a Management Meeting or A.G.M.

Objectives and activities

Objects and aims

To promote the benefit of the inhabitants of Top Valley and the neighbourhood (there after called the 'area of benefit') without discrimination of sex, sexual orientation race or 'political', religious or other opinions, by associating together the said inhabitants and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Objectives, strategies and activities

Staff & volunteers continued to keep the centre up and running with reduced activity during the pandemic and working within the government guidelines regarding any restriction. The centre anticipates that centre users will return so are hopeful that once all the Covid restrictions are lifted things will soon be back to pre Covid.

Public benefit

We host groups which provide the following:

- Fitness classes such as Zumba, YMCA, Yoga and many martial arts classes;
- Healthy eating advice provided by Slimming World & YMCA;
- Information for diabetics from Nottingham City Care Juggles;
- Activities for mentally and disabled people from The Adventure Service;
- Coffee Mornings as well as Craft and Chat session for socialising the elderly community;
- Tenants and Residents Association provides help and advice for the community;
- Church groups which provide religious services for the community.

These services are for people of all ages, ethnicities and genders and provides them with healthy activities.

Top Valley Community Centre Ltd

Trustees' Report

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.

Financial review

Policy on reserves

The Trustees aim to build up 25% of its annual running costs as free reserves.

Principal risks and uncertainties

Financial risk

The financial risk is limited because our long term groups don't rely on government funding therefore there is no reason to suggest that if funding is cut those groups will be affected. Most of our groups pay by direct debit and are up-to-date with their accounts.

Next year we will have to pay towards the rent of the building, this will affect our reserves.

Top Valley Community Centre Ltd

Trustees' Report

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Top Valley Community Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. 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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 18/2/2022 and signed on its behalf by:


.....
Steve Grocock
Trustee

Small companies provision statement

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

Top Valley Community Centre Ltd

Independent Examiner's Report to the trustees of Top Valley Community Centre Ltd

Independent examiner's report to the trustees of Top Valley Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2021.

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').

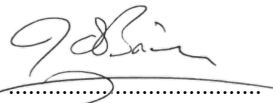
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

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

Date: 18/2/2022

Top Valley Community Centre Ltd

Statement of Financial Activities for the Year Ended 31 May 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	16,589	-	16,589	5,425
Charitable activities	3	8,272	20,823	29,095	28,014
Investment income	5	<u>8</u>	-	<u>8</u>	<u>101</u>
Total Income		<u>24,869</u>	<u>20,823</u>	<u>45,692</u>	<u>33,540</u>
Expenditure on:					
Charitable activities	6	<u>(21,767)</u>	<u>(3,416)</u>	<u>(25,183)</u>	<u>(27,867)</u>
Total Expenditure		<u>(21,767)</u>	<u>(3,416)</u>	<u>(25,183)</u>	<u>(27,867)</u>
Net income		<u>3,102</u>	<u>17,407</u>	<u>20,509</u>	<u>5,673</u>
Net movement in funds		3,102	17,407	20,509	5,673
Reconciliation of funds					
Total funds brought forward		<u>86,480</u>	-	<u>86,480</u>	<u>80,807</u>
Total funds carried forward	11	<u><u>89,582</u></u>	<u><u>17,407</u></u>	<u><u>106,989</u></u>	<u><u>86,480</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

Top Valley Community Centre Ltd

(Registration number: 06895512)

Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	-	1,750
Current assets			
Cash at bank and in hand		107,745	84,772
Creditors: Amounts falling due within one year	9	<u>(756)</u>	<u>(42)</u>
Net current assets		<u>106,989</u>	<u>84,730</u>
Net assets		<u>106,989</u>	<u>86,480</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	11	17,407	-
Unrestricted income funds			
Unrestricted funds		<u>89,582</u>	<u>86,480</u>
Total funds	11	<u>106,989</u>	<u>86,480</u>


For the financial year ending 31 May 2021 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 18/2/2022. and signed on their behalf by:


.....
Steve Grocock
Trustee

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

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

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

Top Valley Community Centre Ltd 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

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these 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.

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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 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
Fixtures & fittings	10% Straight line

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.

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

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.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grants, including capital grants;			
Government grants	15,877	15,877	5,425
Grants from other charities	712	712	-
	16,589	16,589	5,425

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Grants and donations	-	20,823	20,823	-
Room rents	8,272	-	8,272	28,014
	8,272	20,823	29,095	28,014

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Nottingham City Council	712	-	712
HMRC JRS Grant	15,877	-	15,877
Nottingham City Council	-	20,823	20,823
	16,589	20,823	37,412

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	8	8	101

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Wages, NI and pension	15,877	2,004	17,881	16,330
Professional fees	1,421	-	1,421	409
Charitable Contributions	-	-	-	1,000
Utilities	852	-	852	1,233
Premises maintenance	-	371	371	3,556
Insurance	897	-	897	882
Communications	50	-	50	-
Printing & stationery	260	-	260	190
Equipment, repairs & renewals	-	1,041	1,041	1,712
Sundry	-	-	-	23
Depreciation	1,750	-	1,750	1,750
Refreshments & hospitality	125	-	125	328
Internet & software	533	-	533	454
Bank charges	2	-	2	-
	21,767	3,416	25,183	27,867

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	17,136	16,125
Social security costs	499	-
Pension costs	246	205
	17,881	16,330

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of employees	2	2

1 (2020 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £246 (2020 - £205).

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

8 Tangible fixed assets

	Fixtures & fittings £	Total £
Cost		
At 1 June 2020	17,500	17,500
At 31 May 2021	17,500	17,500
Depreciation		
At 1 June 2020	15,750	15,750
Charge for the year	1,750	1,750
At 31 May 2021	17,500	17,500
Net book value		
At 31 May 2021	-	-
At 31 May 2020	1,750	1,750

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	42
Other creditors	756	-
	756	42

10 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.

11 Funds

	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
Unrestricted funds				
<i>General</i>				
General	86,480	24,869	(21,767)	89,582
Restricted funds				
Covid Recovery	-	20,823	(3,416)	17,407
Total funds	86,480	45,692	(25,183)	106,989

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2021 £
Current assets	90,338	17,407	107,745
Current liabilities	(756)	-	(756)
Total net assets	89,582	17,407	106,989

Top Valley Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

	Unrestricted funds General £	Total funds at 31 May 2020 £
Tangible fixed assets	1,750	1,750
Current assets	84,772	84,772
Current liabilities	(42)	(42)
Total net assets	<u>86,480</u>	<u>86,480</u>

13 Benefits in kind

Nottingham City Council provides the building free of charge.

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:

	2021 £	2020 £
Independent examination	630	-
Other financial services	554	135
	<u>1,184</u>	<u>135</u>

15 Taxation

The charity is a registered charity and is therefore exempt from 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

There were no related party transactions in the year.