

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales · Charity number 1146873

Details

Other names	NEWTOWN & VICTORIA SPRINGBAORD LTD, VICTORIA PARK COMMUNITY CENTRE
Status	Registered
Legal form	Charitable company
Company number	05431986
Registered	2012-04-13
Register	View on the Charity Commission register

Contact

Address	Victoria Park Community Centre Victoria Park Drive Bridgwater TA6 7AS
Phone	01278422255
Email	info@vpcc.co.uk
Website	www.vpcc.co.uk

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF BRIDGWATER, SOMERSET, AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: The charity trades under the name Victoria Park Community Centre. The Community Centre operates in the Victoria and Newtown area of Bridgwater Somerset, it manages a site consisting of the community centre, medical centre, childrens centre, nursery and pharmacy. The community centre hires out

its rooms to local people and organisations and is also home to 3 local charities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£342,556	£304,304	-	-
2024-03-31	£294,441	£297,425	-	-
2023-03-31	£293,924	£238,928	-	-
2022-03-31	£219,000	£189,000	-	-
2021-03-31	£208,000	£186,000	-	-

Trustees

Name	Role	Appointed
Michael James Lerry	Chair	2011-12-05
Elizabeth Marsh		2021-12-16
LYNN MEAD		2013-02-25
Melissa Lewis		2024-08-16
Sharon Marie Nicholls		2025-12-09
Susan Sheree Grafton		2016-02-23

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales - Charity number 1146873

Accounts

CHARITY NUMBER: 1146873
COMPANY NUMBER: 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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NEWTOWN & VICTORIA SPRINGBOARD LTD
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Charity name: Newtown & Victoria Springboard Ltd

Working name: Victoria Park Community Centre

Charity Registration Number: 1146873

Company Registration Number: 05431986

Registered Office: Victoria Park Drive
Bridgwater
Somerset
TA6 7AS

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

Mrs L Fowler	Company Secretary
Mr M J Lerry	Chairman
Ms LC Russ	Resigned 10 th October 2025
Mrs S Grafton	
Mr I K Butt	Resigned 10 th October 2025
Mrs L Mead	
Mrs C Burbridge	Resigned 10 th October 2025
Mr L Duddridge	Resigned 16 th August 2024
Mrs E Marsh	
Mrs M Lewis	Appointed 16 th August 2024

Other Trustee Directors who held office during the year were as follows:

None

**Accountants and
Independent Examiners:** Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset
TA6 3YD

Bankers: Lloyds TSB
25 Cornhill
Bridgwater
Somerset
TA6 3AY

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE INFORMATION

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages, and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

ACHIEVEMENTS AND PERFORMANCE

During the financial year 2024 / 2025 the charity continued to navigate rising operational costs yet continued its Apprenticeship programme to support education and skills in the local area. The centre was fortunate to receive funding this year to cover a proportion of energy costs during winter, implement activities and provide a Christmas Lunch for the lunch club and support a safe a warm environment for the community. A grant from the Hinkley Point C Community fund towards the end of the financial year has meant there will be investment into reducing energy costs and increasing capacity, this work will be carried out through 2025-2026. Extra funding ensures that the operational maintenance plan is maximised and can be more proactive in areas of the building that need modernising or replacing.

Lunch Club and Youth club and The Pantry continue, funding for these activities was secured through the HPC Community fund.

The tenant of the onsite Pharmacy went into liquidation; a further company attempted to rescue however having acted in faith and good trust for a significant period the charity started a process to evict.

We've been working with legal teams to attempt to get the best possible outcome for the charity however, legal fees and unpaid revenue will negatively impact the charity finances. As we move into the new financial year a new tenant is being sought for the premises and revenue will be on track.

Overall, the community centre has seen increased usage, particularly in the cafe area; with the planned changes to diversify capabilities we are positive that the centre remains a sustainable beating heart within the community.

FINANCIAL REVIEW

The company also has a capital reserve fund for costs outside of normal operational costs.

During 2024 / 2025 no funds were spent from the capital reserve.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12-month basis to ensure these supplies do not exceed the HMRC VAT threshold which was £90,000 in the year under review.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 9th December 2025 and signed on their behalf by:



Mr M J Lerry
Chair of the Board
Newtown and Victoria Springboard Ltd

9th December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWTOWN & VICTORIA SPRINGBOARD LTD
FOR THE YEAR ENDED 31 MARCH 2025

I report on the financial statements of the company for the year ended 31 March 2024, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

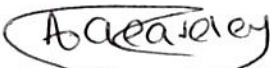
Independent Examiner's Statement

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater


Amy Cleaveley FCCA ATT

Date: 10/10/2025

NEWTOWN & VICTORIA SPRINGBOARD LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<u>INCOMING RESOURCES</u>					
Grants and donations		20,000	57,977	77,977	34,776
Activities for generating funds:					
Rents receivable		141,322		141,322	140,915
Facility charges		111,480		111,480	108,017
Other fundraising activities		6,512		6,512	6,057
Bank interest		5,265		5,265	4,676
Capital Maintenance Contribution					
Total incoming resources		284,579	57,977	342,556	294,441
<u>RESOURCES EXPENDED</u>					
Costs of generating funds:					
Opening Stock		2,821		2,821	2,000
Facility costs		32,997	8,586	41,583	39,186
Less: Closing stock		(2,633)		(2,633)	(2,821)
Printing, postage and stationery		1,256		1,256	1,244
Telephone		2,011		2,011	1,811
Computer costs and subscriptions		3,829		3,829	3,650
Sundry expenses		637		636	1,015
Charitable activities:					
Direct costs		592		592	4,455
Staffing costs	2	170,210	4,940	175,150	148,947
Rates, insurance and utilities		42,059	6,780	48,839	57,179
Repairs and maintenance and hire		13,278		13,278	26,725
Cleaning		3,893		3,893	1,418
Governance costs:					
Legal fees		3,678		3,678	3,443
Accountancy and bookkeeping		3,441		3,441	4,723
Bank charges		673		673	539
Bad Debts		2,072		2,072	0
Depreciation of assets		3,185		3,185	3,911
Total resources expended		283,998	20,306	304,304	297,425
Net in/(out) resources for the year		581	37,671	38,252	(2,984)
Total funds brought forward		234,223	29,352	263,575	266,559
Restricted funds spent on fixed assets		£-	£-	£-	£-
Total funds carried forward		234,804	67,023	301,827	263,575

All activities of the charity are continuing operations.

NEWTOWN & VICTORIA SPRINGBOARD LTD
BALANCE SHEET
AS AT 31 MARCH 2025

		2025	2024
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	3	9,498	11,649
CURRENT ASSETS			
Stock		2,633	2,821
Accrued income		968	13,474
Debtors and prepayments		30,701	17,979
Cash at bank and in hand		330,394	283,444
		<u>364,696</u>	<u>317,718</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors		4,921	1,182
Other creditors		3,519	903
Accruals and deferred income		63,927	63,707
		<u>72,367</u>	<u>65,792</u>
NET CURRENT ASSETS		292,329	251,926
NET ASSETS		<u>301,827</u>	<u>263,575</u>
REPRESENTED BY:;			
Restricted funds	4	67,023	29,352
Unrestricted funds		234,804	234,223
TOTAL FUNDS		<u>301,827</u>	<u>263,575</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2025; and
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 9th December 2025 and signed on its behalf by



Mr. M J Lerry
Chairman



Mrs. L Fowler
Company Secretary

Company registration number 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

Resources Expended

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

Restricted Funds

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. STAFF COSTS AND EMOLUMENTS

	2025 £	2024 £
Wages and salaries	167,329	143,438
Employer's National Insurance	4,601	2,714
Employer's Pension costs	3,145	2,795
Staff Training	75	-
	<u>175,150</u>	<u>148,947</u>

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

3. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and Fittings £	Computer Equipment £	Total £
COST				
At 1 April 2024	14,885	35,757	7,023	57,665
Additions	-	1,034	-	1,034
At 31 March 2025	<u>14,885</u>	<u>36,791</u>	<u>7,023</u>	<u>58,699</u>
DEPRECIATION				
At 1 April 2024	10,951	28,213	6,852	46,016
Charge for the year	983	2,145	57	3,185
At 31 March 2025	<u>11,934</u>	<u>30,358</u>	<u>6,909</u>	<u>49,201</u>
NET BOOK VALUES				
At 31 March 2025	<u>£2,951</u>	<u>£6,433</u>	<u>£114</u>	<u>£9,498</u>
At 31 March 2024	<u>£3,934</u>	<u>£7,544</u>	<u>£171</u>	<u>£11,649</u>

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. RESTRICTED FUNDS

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Community interest	6,252	-	(789)	5,463
Youth Activities	1,456	-	-	1,456
Lunch Club	1,112	350	(1,142)	320
Pantry - SDC	2,376	-	-	2,376
SCC Community Hub Grant	8,436	-	(1,677)	6,759
Zero Waste Fund	9,720	-	(8,208)	1,512
Help Through Winter	-	11,000	(7,456)	3,544
HPC Community Fund	-	46,627	(1,034)	45,593
	£29,352	57,977	(20,306)	£67,023

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales - Charity number 1146873

Accounts

CHARITY NUMBER: 1146873
COMPANY NUMBER: 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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NEWTOWN & VICTORIA SPRINGBOARD LTD
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Charity name: Newtown & Victoria Springboard Ltd

Working name: Victoria Park Community Centre

Charity Registration Number: 1146873

Company Registration Number: 05431986

Registered Office: Victoria Park Drive
Bridgwater
Somerset
TA6 7AS

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

Mr G Hughes	Company Secretary (resigned 13 th June 2023)
Mrs L Fowler	Company Secretary (appointed 13 th June 2023)
Mr M J Lerry	Chairman
Ms LC Russ	
Mrs S Grafton	
Mr I K Butt	
Mrs L Mead	
Mrs C Burbridge	
Mr L Duddridge	Resigned 16 th August 2024
Mrs E Marsh	

Other Trustee Directors who held office during the year were as follows:

None

**Accountants and
Independent Examiners:** Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset
TA6 3YD

Bankers: Lloyds TSB
25 Cornhill
Bridgwater
Somerset
TA6 3AY

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

REFERENCE AND ADMINISTRATIVE INFORMATION

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages, and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

ACHIEVEMENTS AND PERFORMANCE

During the financial year 2023 / 2024 the charity continued to navigate a Cost of Living Crisis with energy and raw supplies costs increasing exponentially. With the end of government funding to support this, prices were raised slightly to counteract. The centre was fortunate to successfully receive funding to cover some energy costs. The grant also funded a supplementary 'warm bap and hot drink' initiative to support customers. This was well received and supported over 200 people. Despite the challenging price increases, improvements were made to the centre, repairs to the main front doors, and unexpected failures led to purchasing replacement water pumps and commercial fans.

Lunch Club and Youth club continue, youth club funding ended in July 2023 and the centre continued to fund the much-needed provision. Further funding is being sought. The Pantry has grown to reach its maximum membership, and further funding was successful to employ a Part-time pantry coordinator, increase the membership and create 'zero waste' community events. These will take place in the new financial year.

The onsite Pharmacy began the process to change hands, there was a delay due to local authority changes and the lease was due to be completed by January 2024. Unfortunately, further delays have been faced through no fault of their own and revenue has been impacted greatly by this.

FINANCIAL REVIEW

The company also has a capital reserve fund for costs outside of normal operational costs.

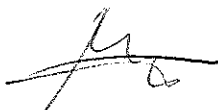
During 2023 / 2024 no funds were spent from the capital reserve.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12 month basis to ensure these supplies do not exceed the HMRC VAT threshold which was £85,000 in the year under review increasing to £90,000 from 1st April 2024.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 5th November 2024 and signed on their behalf by:



Mr M J Lerry
Chair of the Board
Newtown and Victoria Springboard Ltd

5th November 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWTOWN & VICTORIA SPRINGBOARD LTD
FOR THE YEAR ENDED 31 MARCH 2024

I report on the financial statements of the company for the year ended 31 March 2024, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater


Amy Cleaveley FCCA ATT

Date: 26/11/2024.

NEWTOWN & VICTORIA SPRINGBOARD LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>INCOMING RESOURCES</u>					
Grants and donations		19,540	15,236	34,776	65,500
Activities for generating funds:					
Rents receivable		140,915		140,915	146,684
Facility charges		108,017		108,017	67,910
Other fundraising activities		6,057		6,057	8,991
Bank interest		4,676		4,676	1,969
Capital Maintenance Contribution					2,870
Total incoming resources		279,205	15,236	294,441	293,924
<u>RESOURCES EXPENDED</u>					
Costs of generating funds:					
Opening Stock		2,000		2,000	2,000
Facility costs		36,262	2,924	39,186	27,651
Less: Closing stock		(2,821)		(2,821)	(2,000)
Printing, postage and stationery		1,244		1,244	971
Telephone		1,811		1,811	1,684
Computer costs and subscriptions		3,650		3,650	2,614
Sundry expenses		1,015		1,015	1,880
Charitable activities:					
Direct costs		1,120	3,335	4,455	1,600
Staffing costs	2	147,074	1,873	148,947	140,273
Rates, insurance and utilities		54,179	3,000	57,179	32,015
Repairs and maintenance and hire		26,725		26,725	21,318
Cleaning		1,418		1,418	2,205
Governance costs:					
Legal fees		3,443		3,443	300
Accountancy and bookkeeping		4,723		4,723	1,869
Bank charges		539		539	495
Depreciation of assets		3,911		3,911	4,053
Total resources expended		286,293	11,132	297,425	238,928
Net in/(out) resources for the year		(7,088)	4,104	(2,984)	£54,996
Total funds brought forward		241,181	25,378	266,559	£211,563
Restricted funds spent on fixed assets		130	(130)	£-	£-
Total funds carried forward		234,223	29,352	263,575	£266,559

All activities of the charity are continuing operations.

NEWTOWN & VICTORIA SPRINGBOARD LTD
BALANCE SHEET
AS AT 31 MARCH 2024

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	3	11,649	12,156
CURRENT ASSETS			
Stock		2,821	2,000
Accrued income		13,474	-
Debtors and prepayments		17,979	23,394
Cash at bank and in hand		283,444	312,240
		<u>317,718</u>	<u>337,634</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors		1,182	-
Other creditors		903	911
Accruals and deferred income		63,707	82,320
		<u>65,792</u>	<u>83,231</u>
NET CURRENT ASSETS		<u>251,926</u>	<u>254,403</u>
NET ASSETS		<u><u>263,575</u></u>	<u><u>£266,559</u></u>
REPRESENTED BY:;			
Restricted funds	4	29,352	25,378
Unrestricted funds		234,223	241,181
TOTAL FUNDS		<u><u>263,575</u></u>	<u><u>£266,559</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

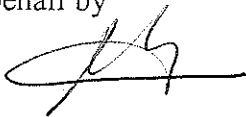
NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

In approving these financial statements as directors of the company we hereby confirm:

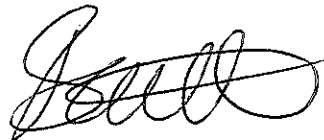
- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2024; and
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 5th November 2024 and signed on its behalf by



Mr. M J Lerry
Chairman



Mrs. L Fowler
Company Secretary

Company registration number 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

Resources Expended

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

Restricted Funds

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. STAFF COSTS AND EMOLUMENTS

	2024 £	2023 £
Wages and salaries	143,438	134,881
Employer's National Insurance	2,714	1,307
Employer's Pension costs	2,795	3,047
Staff Training	-	1,038
	<u>148,947</u>	<u>140,273</u>

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

3. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and Fittings £	Computer Equipment £	Total £
COST				
At 1 April 2023	12,787	34,707	6,767	54,261
Additions	2,098	1,050	256	3,404
At 31 March 2024	<u>14,885</u>	<u>35,757</u>	<u>7,023</u>	<u>57,665</u>
DEPRECIATION				
At 1 April 2023	9,640	25,698	6,767	42,105
Charge for the year	1,311	2,515	85	3,911
At 31 March 2024	<u>10,951</u>	<u>28,213</u>	<u>6,852</u>	<u>46,016</u>
NET BOOK VALUES				
At 31 March 2024	<u>£3,934</u>	<u>£7,544</u>	<u>£171</u>	<u>£11,649</u>
At 31 March 2023	<u>£3,147</u>	<u>£9,009</u>	<u>£-</u>	<u>£12,156</u>

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. RESTRICTED FUNDS

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Community interest	399	-	-	399
SDC – 2018 Summer activities	400	-	-	400
BTC – Young parents group	354	-	-	354
BTC - 2018	980	-	(437)	543
SDC Summer Activities 2017	64	-	-	64
BTC Youth Grant	602	500	-	1,102
BTC Grant Specific – 2018/19	1,872	-	(1,872)	-
Summer Fair 2020/2021	1,757	-	(1,585)	172
SCC – Lunch Club	500	-	-	500
Active Living	4,149	-	(382)	3,767
Art Club	670	-	-	670
BTC Lunch club	500	-	(432)	68
Pantry - SDC	3,131	-	(755)	2,376
SCC Community Hub Grant	10,000	-	(1,564)	8,436
Cost of Living Fund	-	5,016	(4,235)	781
Zero Waste Fund	-	9,720	-	9,720
	<u>£25,378</u>	<u>15,236</u>	<u>(11,262)</u>	<u>£29,352</u>

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales - Charity number 1146873

Accounts

CHARITY NUMBER: 1146873
COMPANY NUMBER: 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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NEWTOWN & VICTORIA SPRINGBOARD LTD
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Charity name: Newtown & Victoria Springboard Ltd

Working name: Victoria Park Community Centre

Charity Registration Number: 1146873

Company Registration Number: 05431986

Registered Office: Victoria Park Drive
Bridgwater
Somerset
TA6 7AS

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

Mr G Hughes	Company Secretary (resigned 13 th June 2023)
Mrs L Fowler	Company Secretary (appointed 13 th June 2023)
Mr M J Lerry	Chairman
Ms LC Russ	
Mrs S Grafton	
Mr I K Butt	
Mrs L Mead	
Mrs C Burbridge	
Mr L Duddridge	
Mrs J Cordiner	Resigned 14 th December 2022
Mrs E Marsh	

Other Trustee Directors who held office during the year were as follows:

None

**Accountants and
Independent Examiners:** Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset
TA6 3YD

Bankers: Lloyds TSB
25 Cornhill
Bridgwater
Somerset
TA6 3AY

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages, and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

ACHIEVEMENTS AND PERFORMANCE

During the financial year 2022 / 2023 the charity has begun to return to pre- Covid 19 pandemic levels of use. However, a Cost of Living Crisis has impacted the charity with energy and raw supplies costs. Government funding was put into place to support however these come to an end with the financial year end.

Lunch Club and the Youth club have both returned and lunch club especially has returned to good weekly numbers, grants sought have subsidised the costs for the older people to support.

There have been changes to one of our three main tenants; the medical centre closed, this space has been leased by NHS Somerset as a Health and Wellbeing Hub opening in February 2023. The Nursery continues to operate, and the Pharmacy is due to change hands in the coming financial year.

With the Cost of Living Crisis impacting all residents, the community centre sought funding to open a Local Pantry as part of the Somerset network. Planning permission was agreed to purchase a temporary structure to house the pantry. The Pantry works on a membership, uses volunteers to run the weekly opening and started in February 2023, it has its own bank account managed by the Community Centre.

FINANCIAL REVIEW

The company also has a capital reserve fund for costs outside of normal operational costs.

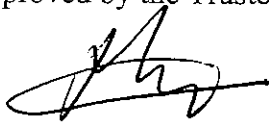
During 2022 / 2023 the company has spent some of its capital reserve on a new Coffee Machine and also Car Park improvements.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12 month basis to ensure these supplies do not exceed the HMRC VAT threshold which is currently £85,000.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 20th October 2023 and signed on their behalf by:



Mr M J Lerry
Chair of the Board
Newtown and Victoria Springboard Ltd

20th October 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWTOWN & VICTORIA SPRINGBOARD LTD
FOR THE YEAR ENDED 31 MARCH 2023

I report on the financial statements of the company for the year ended 31 March 2023, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

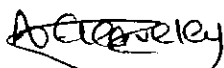
Independent Examiner's Statement

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater


Amy Cleaveley FCCA ATT

Date: 20/10/2023

NEWTOWN & VICTORIA SPRINGBOARD LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>INCOMING RESOURCES</u>					
Grants and donations		40,000	25,500	65,500	41,979
Furlough grants				-	22,352
Activities for generating funds:					
Rents receivable		146,684		146,684	118,801
Facility charges		67,910		67,910	36,351
Other fundraising activities		8,991		8,991	3,413
Bank interest		1,969		1,969	489
Capital Maintenance Contribution		2,870		2,870	1,692
Total incoming resources		268,424	25,500	293,924	225,077
<u>RESOURCES EXPENDED</u>					
Costs of generating funds:					
Opening Stock		2,000		2,000	1,750
Facility costs		23,169	4,482	27,651	11,595
Less: Closing stock		(2,000)		(2,000)	(2,000)
Printing, postage and stationery		971		971	736
Telephone		1,684		1,684	2,025
Computer costs		2,614		2,614	2,581
Sundry expenses		1,880		1,880	2,575
Charitable activities:					
Direct costs		1,600		1,600	893
Staffing costs	2	138,870	1,403	140,273	124,175
Rates, insurance and utilities		32,015		32,015	25,274
Repairs and maintenance		21,318		21,318	17,033
Cleaning		2,205		2,205	574
Governance costs:					
Accountancy and Legal		2,169		2,169	1,700
Bank charges		495		495	393
Depreciation of assets		4,053		4,053	2,345
Total resources expended		233,043	5,885	238,928	191,649
Net in/(out) resources for the year		35,381	19,615	54,996	£33,428
Total funds brought forward		196,300	15,263	211,563	£178,135
Restricted funds spent on fixed assets		£9,500	(£9,500)	£-	£-
Total funds carried forward		241,181	25,378	266,559	£211,563

All activities of the charity are continuing operations.

NEWTOWN & VICTORIA SPRINGBOARD LTD
BALANCE SHEET
AS AT 31 MARCH 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	3	12,156	6,675
CURRENT ASSETS			
Stock		2,000	2,000
Debtors and prepayments		23,394	12,799
Cash at bank and in hand		312,240	237,011
		<u>337,634</u>	<u>287,810</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors		-	1,454
Other creditors		911	892
Accruals and deferred income		82,320	80,576
		<u>83,231</u>	<u>82,922</u>
NET CURRENT ASSETS		254,403	204,888
NET ASSETS		<u>266,559</u>	<u>£211,563</u>
REPRESENTED BY:;			
Restricted funds	4	25,378	15,263
Unrestricted funds		241,181	196,300
TOTAL FUNDS		<u>266,559</u>	<u>£211,563</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

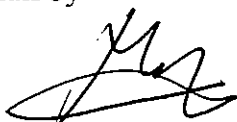
NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

In approving these financial statements as directors of the company we hereby confirm:

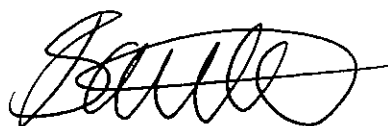
- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015; and
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 20th October 2023 and signed on its behalf by



Mr. M J Lerry
Chairman



Mrs. L Fowler
Company Secretary

Company registration number 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

Resources Expended

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

Restricted Funds

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. STAFF COSTS AND EMOLUMENTS

	2023 £	2022 £
Wages and salaries	134,881	120,093
Employer's National Insurance	1,307	839
Employer's Pension costs	3,047	2,943
Staff Training	1,038	300
	<u>140,273</u>	<u>£124,175</u>

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

3. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and Fittings £	Computer Equipment £	Total £
COST				
At 1 April 2022	12,787	25,173	6,767	44,727
Additions	-	9,534	-	9,534
At 31 March 2023	<u>12,787</u>	<u>34,707</u>	<u>6,767</u>	<u>54,261</u>
DEPRECIATION				
At 1 April 2022	8,591	22,694	6,767	38,052
Charge for the year	1,049	3,004	-	4,052
At 31 March 2023	<u>9,640</u>	<u>25,698</u>	<u>6,767</u>	<u>42,104</u>
NET BOOK VALUES				
At 31 March 2023	<u>£3,147</u>	<u>£9,009</u>	<u>£-</u>	<u>£12,156</u>
At 31 March 2022	<u>£4,196</u>	<u>£2,479</u>	<u>£-</u>	<u>£6,675</u>

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. RESTRICTED FUNDS

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Combined Community 2018	166	-	-	166
EDF CIM Fund	233	-	-	233
SDC – 2018 Summer activities	400	-	-	400
BTC – Young parents group	354	-	-	354
BTC - 2018	1,499	-	(519)	980
SDC Summer Activities 2017	64	-	-	64
Roy Brearly Legacy – Lunch Club	500	-	(500)	-
BTC Youth Grant	602	-	-	602
SCC Youth Grant – March 2019	1,044	-	(1,044)	-
BTC Grant Specific – 2018/19	1,872	-	-	1,872
Summer Fair 2020/2021	2,200	-	(443)	1,757
SCC – Lunch Club	500	-	-	500
Active Living	4,149	-	-	4,149
Art Club	1,030	-	(360)	670
BTC Lunch club	500	-	-	500
ASDA	150	-	(150)	-
Pantry - National Lottery	-	9,500	(9,500)	-
Pantry - SDC	-	6,000	(2,869)	3,131
SCC Community Hub Grant	-	10,000	-	10,000
	<u>£15,263</u>	<u>25,500</u>	<u>(15,385)</u>	<u>£25,378</u>

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales - Charity number 1146873

Accounts

CHARITY NUMBER: 1146873
COMPANY NUMBER: 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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NEWTOWN & VICTORIA SPRINGBOARD LTD
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Charity name: Newtown & Victoria Springboard Ltd

Working name: Victoria Park Community Centre

Charity Registration Number: 1146873

Company Registration Number: 05431986

Registered Office: Victoria Park Drive
Bridgwater
Somerset
TA6 7AS

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

Mr G Hughes	Company Secretary
Mr M J Lerry	Chairman
Ms LC Russ	
Mrs S Grafton	
Mr I K Butt	
Mrs L Mead	
Mrs C Burbridge	
Mr L Duddridge	
Mrs J Cordiner	
Mrs E Marsh (Appointed 16 December 2021)	

Other Trustee Directors who held office during the year were as follows:

None

Accountants and Independent Examiners:	Michael J. Dodden & Co. Chartered Certified Accountants 34 North Street Bridgwater Somerset TA6 3YD
---	--

Bankers:	Lloyds TSB 25 Cornhill Bridgwater Somerset TA6 3AY
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NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages, and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

ACHIEVEMENTS AND PERFORMANCE

During the financial year 2021 / 2022 the charity has faced the significant continuing hurdle of the global Covid 19 pandemic.

In this financial period, the centre was between 1st April 2021 – 17th May 2021 partially closed due to lockdown restrictions, between 17th May 2021 and February 2022 although open, restrictions remained in place such as mask wearing and isolation of staff if they caught Covid.

The café was closed for the first 6 weeks of the 2021/ 2022 financial year – some activities such as the weekly lunch club did not resume until September 2021.

Our 3 main tenants – Medical Centre, Pharmacy and Children's centre were all exempt from any lockdown restrictions and paid all rents due throughout the financial year as they opened throughout the pandemic

We opened when we were able to but in a reduced way – the majority of our main public hirers came back when restrictions allowed and by September 2021 all groups who wished to return had started sessions again

FINANCIAL REVIEW

The company also has a capital reserve fund for costs outside of normal operational costs.

During 2021 / 2022 the company has spent some of its capital reserve on a new Coffee machine for the café – this was the only expenditure from the capital reserve in 2021/2022.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

A combination of the use of the furlough scheme until September 2021, the charity's main tenants still opening and the opening of the community centre as much as we could during the year allowed the centre to not have to use any money from this financial reserve in 2021 / 2022.

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12 month basis to ensure these supplies do not exceed the HMRC VAT threshold which is currently £85,000.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 13th December 2022 and signed on their behalf by:



Mr M J Lerry
Chair of the Board
Newtown and Victoria Springboard Ltd

13th December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWTOWN & VICTORIA SPRINGBOARD LTD
FOR THE YEAR ENDED 31 MARCH 2022

I report on the financial statements of the company for the year ended 31 March 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

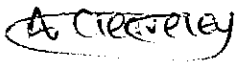
Independent Examiner's Statement

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater


Amy Cleaveley FCCA ATT

Date: 14/10/2022.

NEWTOWN & VICTORIA SPRINGBOARD LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>INCOMING RESOURCES</u>					
Grants and donations		36,000	5,979	41,979	61,057
Furlough grants		22,352		22,352	66,052
Activities for generating funds:					
Rents receivable		118,801		118,801	70,424
Facility charges		36,351		36,351	5,690
Other fundraising activities		3,413		3,413	4,735
Bank interest		489		489	-
Capital Maintenance Contribution		1,692		1,692	-
Total incoming resources		219,098	5,979	225,077	207,958
<u>RESOURCES EXPENDED</u>					
Costs of generating funds:					
Opening Stock		1,750		1,750	2,000
Facility costs		9,905	650	11,595	1,668
Less: Closing stock		(2,000)		(2,000)	(1,750)
Printing, postage and stationery		736		736	2,093
Telephone		2,025		2,025	1,668
Computer costs		2,581		2,581	1,633
Sundry expenses		2,575		2,575	221
Charitable activities:					
Direct costs		67	826	893	604
Staffing costs	2	124,175	1,040	124,175	139,756
Rates, insurance and utilities		25,274		25,274	20,102
Repairs and maintenance		17,033		17,033	12,504
Cleaning		574		574	252
Governance costs:					
Accountancy		1,700		1,700	1,765
Bank charges		393		393	655
Depreciation of assets		2,345		2,345	2,594
Total resources expended		189,133	2,516	191,649	185,765
Net in/(out) resources for the year		29,965	3,463	33,428	£22,193
Total funds brought forward		166,335	11,800	178,135	£155,942
Total funds carried forward		196,300	15,263	211,563	£178,135

All activities of the charity are continuing operations.

NEWTOWN & VICTORIA SPRINGBOARD LTD
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	3	6,675	6,895
CURRENT ASSETS			
Stock		2,000	1,750
Debtors and prepayments		12,799	-
Cash at bank and in hand		273,011	236,297
		<u>287,810</u>	<u>238,047</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors		1,454	-
Other creditors		892	-
Accruals and deferred income		80,576	66,807
		<u>82,922</u>	<u>66,807</u>
NET CURRENT ASSETS		<u>204,888</u>	<u>171,240</u>
NET ASSETS		<u>211,563</u>	<u>£178,135</u>
REPRESENTED BY:;			
Restricted funds	4	15,263	11,800
Unrestricted funds		196,300	166,335
TOTAL FUNDS		<u>211,563</u>	<u>£178,135</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015; and
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 13th December 2022 and signed on its behalf by



Mr. M J Lerry
Chairman



Mr. G Hughes
Company Secretary

Company registration number 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

Resources Expended

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

Restricted Funds

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. STAFF COSTS AND EMOLUMENTS

	2022 £	2021 £
Wages and salaries	120,093	134,588
Employer's National Insurance	839	966
Employer's Pension costs	2,943	3,240
Staff Training	300	962
	124,175	£139,756

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

3. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and Fittings £	Computer Equipment £	Total £
COST				
At 1 April 2021	10,662	25,173	6,767	42,602
Additions	2,125	-	-	2,125
	12,787	25,173	6,767	44,727
DEPRECIATION				
At 1 April 2021	7,193	21,867	6,647	35,707
Charge for the year	1,398	827	120	2,345
	8,591	22,694	6,767	38,052
NET BOOK VALUES				
At 31 March 2022	£4,196	£2,479	£-	£6,675
At 31 March 2021	£3,469	£3,306	£120	£6,895

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. RESTRICTED FUNDS

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Combined Community 2018	166	-	-	166
EDF CIM Fund	233	-	-	233
SDC – 2018 Summer activities	400	-	-	400
BTC – Young parents group	354	-	-	354
BTC - 2018	1,499	-	-	1,499
ASDA	500	-	(500)	-
Homes in Sedgemoor	650	-	(650)	-
SDC Summer Activities 2017	64	-	-	64
Roy Brearly Legacy – Lunch Club	500	-	-	500
BTC Youth Grant	778	-	(176)	602
SCC Youth Grant – March 2019	2,084	-	(1,040)	1,044
BTC Grant Specific – 2018/19	1,872	-	-	1,872
Summer Fair 2020/2021	2,200	-	-	2,200
SCC – Lunch Club	500	-	-	500
Active Living	-	4,149	-	4,149
Art Club	-	1,030	-	1,030
BTC Lunch club	-	500	-	500
ASDA	-	300	(150)	150
	<u>£11,800</u>	<u>5,979</u>	<u>(2,516)</u>	<u>£15,263</u>

NEWTOWN & VICTORIA SPRINGBOARD LTD

England & Wales - Charity number 1146873

Accounts

CHARITY NUMBER: 1146873
COMPANY NUMBER: 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
(A COMPANY LIMITED BY GUARANTEE)

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

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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NEWTOWN & VICTORIA SPRINGBOARD LTD
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Charity name: Newtown & Victoria Springboard Ltd

Working name: Victoria Park Community Centre

Charity Registration Number: 1146873

Company Registration Number: 05431986

Registered Office: Victoria Park Drive
Bridgwater
Somerset
TA6 7AS

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

Mr G Hughes	Company Secretary
Mr M J Lerry	Chairman
Ms LC Russ	
Mrs S Grafton	
Mr I K Butt	
Mrs L Mead	
Mrs C Burbridge	
Mr L Duddridge	
Mrs J Cordiner	

Other Trustee Directors who held office during the year were as follows:

Mrs A Lee (left 10th December 2020)

Accountants and Independent Examiners:	Michael J. Dodden & Co. Chartered Certified Accountants 34 North Street Bridgwater Somerset TA6 3YD
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Bankers:	Lloyds TSB 25 Cornhill Bridgwater Somerset TA6 3AY
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NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the financial statements for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages, and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

ACHIEVEMENTS AND PERFORMANCE

In summary during the financial year 2020 / 2021 the charity has faced the significant hurdle of the global pandemic – Covid 19

Between 1st April 2020 and 31st March 2021, the centre was closed to the public between 1st April 2020 – 5th July 2020, 5th November – 2nd December 2020, 25th December 2020 – 31st March 2021.

In these periods most normal public activity could not happen, and the centre could only open for very specific activities – these included the credit union and social services activities. The café was closed for all these periods.

During these periods the centre placed all but essential staff on the governments furlough scheme.

Our 3 main tenants – Medical Centre, Pharmacy and Children’s centre were all exempt from any lockdown restrictions and paid all rents due throughout the financial year as they opened throughout the pandemic

We opened when we were able to but in a reduced way – the majority of our main public hirers came back when restrictions allowed

FINANCIAL REVIEW

The company also has a capital reserve fund for costs outside of normal operational costs.

During 2020 / 2021 the company has not spent any of its capital reserve money, as all aspects of the centre’s operation in 2020 / 2021 were covered in normal expenditure spending with no major capital expenditure investment required.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

A combination of the use of the furlough scheme, the charity’s main tenants still opening and opening the community centre as much as we could during the lifting of restrictions allowed the centre to not have to use any money from this financial reserve in 2020 / 2021

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12 month basis to ensure these supplies do not exceed the HMRC VAT threshold which is currently £85,000.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 16th December 2021 and signed on their behalf by

Mr M J Lerry
Chair of the Board
Newtown and Victoria Springboard Ltd

16th December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWTOWN & VICTORIA SPRINGBOARD LTD
FOR THE YEAR ENDED 31 MARCH 2021

I report on the financial statements of the company for the year ended 31 March 2021, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael J. Dodden & Co.
Chartered Certified Accountants
34 North Street
Bridgwater

Amy Cleaveley FCCA ATT

Date: 16th December 2021

NEWTOWN & VICTORIA SPRINGBOARD LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>INCOMING RESOURCES</u>					
Grants and donations		61,057		61,057	23,308
Furlough grants		66,052		66,052	-
Activities for generating funds:					
Rents receivable		70,424		70,424	144,889
Facility charges		5,690		5,690	84,188
Other fundraising activities		4,735		4,735	5,068
Capital Maintenance Contribution		-		-	-
Total incoming resources		207,958	-	207,958	257,453
<u>RESOURCES EXPENDED</u>					
Costs of generating funds:					
Opening Stock		2,000		2,000	2,000
Facility costs		1,668		1,668	32,817
Less: Closing stock		(1,750)		(1,750)	(2,000)
Printing, postage and stationery		2,093		2,093	3,357
Telephone		1,668		1,668	1,936
Computer costs		1,633		1,633	2,731
Sundry expenses		221		221	759
Staff uniforms		-		-	762
Charitable activities:					
Direct costs		604		604	3,414
Staffing costs	2	139,756		139,756	154,109
Rates, insurance and utilities		20,102		20,102	25,958
Repairs and maintenance		12,504		12,504	14,268
Cleaning		252		252	842
Governance costs:					
Bookkeeping		-		-	5,625
Accountancy		1,765		1,765	1,838
Bank charges		655		655	1,358
Depreciation of assets		2,594		2,594	3,347
Total resources expended		185,765	-	185,765	253,121
Net in/(out) resources for the year		22,193	-	22,193	£4,332
Total funds brought forward		155,942	-	155,942	£151,610
Total funds carried forward		178,135	-	178,135	£155,942

All activities of the charity are continuing operations.

NEWTOWN & VICTORIA SPRINGBOARD LTD**BALANCE SHEET**
AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	3		6,895		9,489
CURRENT ASSETS					
Stock		1,750		2,000	
Debtors and prepayments		-		9,227	
Cash at bank and in hand		236,297		216,047	
		<u>238,047</u>		<u>227,274</u>	
CREDITORS: AMOUNTS					
FALLING DUE WITHIN ONE YEAR					
Trade creditors		-		807	
Other creditors		-		431	
Accruals and deferred income		66,807		79,583	
		<u>66,807</u>		<u>80,821</u>	
NET CURRENT ASSETS			171,240		146,453
NET ASSETS			<u>178,135</u>		<u>£155,942</u>
REPRESENTED BY:,					
Restricted funds	4		11,800		11,800
Unrestricted funds			166,335		144,142
TOTAL FUNDS			<u>178,135</u>		<u>£155,942</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

NEWTOWN & VICTORIA SPRINGBOARD LTD
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2021; and
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 16th December 2021 and signed on its behalf by

Mr M J Lerry
Chairman

Mr G Hughes
Company Secretary

Company registration number 05431986

NEWTOWN & VICTORIA SPRINGBOARD LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

Resources Expended

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

Restricted Funds

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

NEWTOWN & VICTORIA SPRINGBOARD LTD
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2. STAFF COSTS AND EMOLUMENTS

	2021	2020
	£	£
Wages and salaries	134,588	146,348
Employer's National Insurance	966	2,874
Employer's Pension costs	3,240	4,151
Staff Training	962	736
	139,756	£154,109

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

3. TANGIBLE FIXED ASSETS

	Equipment	Fixtures and	Computer	Total
	£	Fittings	Equipment	£
COST		£	£	
At 1 April 2020	10,662	25,173	6,767	42,602
Additions	-	-	-	-
At 31 March 2021	10,662	25,173	6,767	42,602
DEPRECIATION				
At 1 April 2020	6,037	20,765	6,311	33,113
Charge for the year	1,156	1,102	336	2,594
At 31 March 2021	7,193	21,867	6,647	35,707
NET BOOK VALUES				
At 31 March 2021	£3,469	£3,306	£120	£6,895
At 31 March 2020	£4,625	£4,408	£456	£9,489

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

NEWTOWN & VICTORIA SPRINGBOARD LTD
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4. RESTRICTED FUNDS

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Combined Community 2018	166	-	-	166
EDF CIM Fund	233	-	-	233
SDC – 2018 Summer activities	400	-	-	400
BTC – Young parents group	354	-	-	354
BTC - 2018	1,499	-	-	1,499
ASDA	500	-	-	500
Homes in Sedgemoor	650	-	-	650
SDC Summer Activities 2017	64	-	-	64
Roy Brearly Legacy – Lunch Club	500	-	-	500
BTC Youth Grant	778	-	-	778
SCC Youth Grant – March 2019	2,084	-	-	2,084
BTC Grant Specific – 2018/19	1,872	-	-	1,872
Summer Fair 2020/2021	2,200	-	-	2,200
SCC – Lunch Club	500	-	-	500
	£11,800	-	-	£11,800