

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**  
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**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 <sup>th</sup> June 2023)
Mrs L Fowler	Company Secretary (appointed 13 <sup>th</sup> 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 <sup>th</sup> 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.

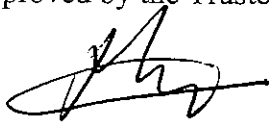
During 2022 / 2023 the company has spent some of its capital reserve on a new Coffee Machine and also Car Park improvements.

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 20<sup>th</sup> October 2023 and signed on their behalf by:



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

20<sup>th</sup> 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.

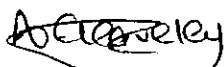
**Independent Examiner's Statement**

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 £
<b><u>INCOMING RESOURCES</u></b>					
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
<b>Total incoming resources</b>		<b>268,424</b>	<b>25,500</b>	<b>293,924</b>	<b>225,077</b>
<b><u>RESOURCES EXPENDED</u></b>					
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
<b>Total resources expended</b>		<b>233,043</b>	<b>5,885</b>	<b>238,928</b>	<b>191,649</b>
<b>Net in/(out) resources for the year</b>		<b>35,381</b>	<b>19,615</b>	<b>54,996</b>	<b>£33,428</b>
<b>Total funds brought forward</b>		<b>196,300</b>	<b>15,263</b>	<b>211,563</b>	<b>£178,135</b>
<b>Restricted funds spent on fixed assets</b>		<b>£9,500</b>	<b>(£9,500)</b>	<b>£-</b>	<b>£-</b>
<b>Total funds carried forward</b>		<b>241,181</b>	<b>25,378</b>	<b>266,559</b>	<b>£211,563</b>

All activities of the charity are continuing operations.

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

		2023	2022
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	3	12,156	6,675
<b>CURRENT ASSETS</b>			
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>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Trade creditors		-	1,454
Other creditors		911	892
Accruals and deferred income		82,320	80,576
		<u>83,231</u>	<u>82,922</u>
<b>NET CURRENT ASSETS</b>		254,403	204,888
<b>NET ASSETS</b>		<u>266,559</u>	<u>£211,563</u>
<b>REPRESENTED BY:;</b>			
Restricted funds	4	25,378	15,263
Unrestricted funds		241,181	196,300
<b>TOTAL FUNDS</b>		<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:

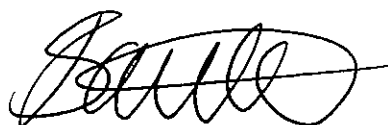
- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015; 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 20<sup>th</sup> 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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUES</b>				
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>