

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

CONTENTS	PAGE
Reference and Administrative Information	1
Annual Report of the Trustees	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 10

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
	<hr/>	<hr/>	<hr/>	<hr/>
	£29,352	57,977	(20,306)	£67,023
	<hr/>	<hr/>	<hr/>	<hr/>