

Company number 01847453

BROADLAND MERIDIAN
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended 31 March 2025
UNAUDITED

BROADLAND MERIDIAN

FINANCIAL STATEMENTS **Year ended 31 March 2025**

Company Information

Company registration number	01847453
Charity registration number	290302
Charity name	Broadland Meridian
Registered office	NCFC South Stand Carrow Road Norwich NR1 1HU

Board of Directors/Trustees	Gavin Tempest (Chair) Moreen Pascal Stuart Everett
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Secretary	Sarah Wyatt BA (Hons) MA ACG
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Governing Document	Memorandum and Articles (15 August 1984 as amended by Special Resolutions dated 11 September 1984, 17 July 1990, 8 November 2010 and 26 May 2011)
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Principal solicitors	Birketts LLP 24-26 Museum Street Ipswich Suffolk IP1 1 HZ
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Bankers	NatWest Bank 45 London Street Norwich NR1 4LX
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FINANCIAL STATEMENTS
Year ended 31 March 2025

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FINANCIAL STATEMENTS

Year ended 31 March 2025

REPORT OF THE DIRECTORS

The directors present their Report and the Financial Statements of the company for the year ended 31 March 2025.

Objects and principal activities

The primary objective of Broadland Meridian is to allocate its reserves for the benefit of local charities that specifically support people with their mental health and wellbeing.

Statement of public benefit

The trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the charity's objects set out above and its activities carried out in pursuit of those objects, are for the public benefit.

Charity status

The Charity was registered by the Charity Commission in 1984 under the name Norwich Rehabilitation and Community Industries (NORCI), and in 1990 the Charity changed its name to Norfolk Rehabilitation and Community Initiatives but retained its acronym NORCI. In 2002, this name was changed to Meridian East Limited and in May 2011 to Broadland Meridian in order to build on both the brand strength of the parent entity and the previous name and continue to develop greater Group cohesion.

Company status and member liability

Broadland Meridian is registered as a Company Limited by Guarantee with Companies House (company number 01847453). Each member is liable to a sum not exceeding £1 in the event of the company being wound up.

Directors and Trustees

The non-executive directors of the Charitable company ("the Charity") are its trustees for the purpose of Charity Law and throughout the report are collectively referred to as the directors. The board of directors is responsible for the governance of the Charity within the context of the wider Group governance structure. The directors serving during the year are stated on page 1. Executive officers of the Group, who are employees of Broadland Housing Association Limited, report on the operational and financial performance of the Charity.

The Charity's memorandum and articles do not require an Annual General Meeting. Instead, Annual General Meeting matters (appointment of directors and auditor and approval of financial statements) are dealt with by the Board of Broadland Housing Association Limited as representative of Broadland Meridian's sole member.

The quorum for board meetings of the Charity shall be a simple majority of the total number of board members, subject to at least two members being present, one of whom must be an elected member of the Board of Broadland Housing Association Limited.

FINANCIAL STATEMENTS

Year ended 31 March 2025

REPORT OF THE DIRECTORS (continued)

Broadland Meridian reviews where there are skills gaps in the Board. The directors are encouraged to attend specialist training which will support them and keep them up to date with their duties and responsibilities. Board recruitment, induction, and appraisal is undertaken in line with the wider Group processes and is designed to ensure that the Board remains fit for purpose.

Governance, internal control and risk management

The Charity is governed by the directors who meet to strategically direct the Charity and review its operations.

The directors have responsibility for ensuring that the Charity has appropriate systems of control for the financial, administrative and service functions and are supported in this by the operation of the Group Audit and Risk Committee. The directors and executive officers will continue to carry out risk assessments on all major activities as part of the Group risk management process in line with best practice.

The directors are aware of the requirement to identify the major risks to which the Charity is exposed under the published guidelines and agree on strategies to mitigate those risks. This process now operates within the governance structure of the Group through the Group Audit and Risk Committee.

Organisational Structure

The directors are ultimately responsible for the management of the Charity with the day to day management and operations undertaken by executive directors of Broadland Housing Association. The directors meet at least twice annually in accordance with governance needs and these meetings are attended by relevant members of the Group's executive team who provide reports on all aspects of the Charity's business. As and when required these meetings will include the attendance of other professional advisors to provide additional advice, guidance and information which is relevant. The responsibilities of the board are clearly set out in the Group Standing Orders, with a documented delegation scheme and the Financial Regulations, identifying responsibilities of executive officers.

The executive directors are responsible for the operational delivery of the Charity's activities and are supported in this by the provision of support services, such as Finance and IT, from the Group. The executives are also responsible for advising on future strategic direction and bringing all relevant issues to the board's attention which could affect and compromise the credibility and/or status of the Charity.

Group Chief Executive
Executive Operations Director
Executive Resources Director
Executive Development Director

Michael Newey
Louise Archer
Iain Grieve
Andrew Savage

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Year ended 31 March 2025

REPORT OF THE DIRECTORS (continued)

Operations

The Charity's activities are those of a grant giving body, providing donations to other charitable organisations who are providing services which conform the Charity's objects as set out in the memorandum and articles.

Objectives for the year and future plans

During the current year the following charitable donations were made to Broadland Housing Association to help improve the personal circumstances of tenants:

- **£5,000** as per the five-year agreement in place (ending 2024-25). This donation is used to assist tenants with accessing cognitive behavioural therapy (CBT) mental health support and other such resources.

Along with the above there was also one charitable donation of **£25,000** to the Broadland Meridian Mental Health & Wellbeing Fund which is administered by the Norfolk Community Foundation (a registered charity). In accordance with the Norfolk Community Foundation's grants policy and guidelines, the aim of the grant from the Fund is to support charities and community groups across Norfolk working in the arena of mental health to include:-

- Helping older and vulnerable people live independently for longer;
- Care and support for people recovering from trauma and abuse;
- Support and respite for carers;
- Recovery, rehabilitation and moving forward positively;
- Growing health young minds

The Charity has committed to provide further funding of £25,000 in the next financial year (until December 2025).

During the year the Fund supported the following organisations with financial grants:-

Funding in November 2024

- BUILD Charity Limited - Norwich – Providing community activities for people with disabilities - To support staff costs - Requested £5,000 – Awarded **£4,250**.
- Eating Matters CIO- Norwich and countywide – Providing counselling services for people with eating disorders who do not meet the NHS criteria for support – To support staff costs - Requested £5,000 – Awarded **£4,250**.
- So – Southrepps, Caister-on-Sea, and Norwich – Focusing on individuals being diagnosed with early on-set dementia and bridging the gap in support services left by NHS offerings – To support venue costs and website improvements – Requested £2,500 – Awarded **£2,500**.
- The Black Dog Project – Norwich – Seeking funding for music sessions aimed at supporting mental health issues, particularly amongst men - To support staff costs – Requested £5,000 – Awarded **£4,250**.
- Walk and Talk EA CIC – Great Yarmouth – Offering social and sports events connecting men who are struggling with mental health issues such as anxiety, depression and grief - To offer two free gym sessions a week for twelve weeks – Requested £4,780 – Awarded **£3,000**.

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Year ended 31 March 2025

REPORT OF THE DIRECTORS (continued)

- Wellspring Family Centre – Dereham – Facilitating community projects that address key social needs in Dereham and run support groups, housing projects and provide affordable food items - To go towards the running of the Well-come project, which is a mental health group for people in the Dereham area – Requested £5,000 – Awarded **£4,250**.

£2,500 admin fees paid to Norfolk Community Foundation.

Financial position

The net deficit for this financial year is £368 (2024: net deficit £27,458) as a result of the charitable donations described above. The company remains solvent as a result of its strong reserves position.

Investment policy

It is the directors' current policy to invest surplus cash in interest earning deposit accounts administered by the Charity's directors. This may be transferred into property or other assets when required.

Reserves policy

The directors aim to maintain sufficient reserves equivalent to 3 months expenditure and have achieved this during 2024-25.

Statement of Directors/Trustees responsibilities

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards and applicable laws). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and incoming resources and application of resources including the income and expenditure of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the year ending 31/03/2025 the company was entitled to exemption (by parent guarantee) from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

BROADLAND MERIDIAN

FINANCIAL STATEMENTS

Year ended 31 March 2025

REPORT OF THE DIRECTORS (continued)

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the Board

A handwritten signature in black ink that reads "G. Tempest". The signature is written in a cursive style and is underlined with a single horizontal stroke.

Gavin Tempest
Director

2 July 2025

FINANCIAL STATEMENTS
Year ended 31 March 2025**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Note	2025 Unrestricted funds £	2024 Unrestricted funds £
Income from:			
Investments		3,265	2,649
Other		27,575	-
Total income		30,840	2,649
Total expenditure	2	(31,208)	(30,107)
Net expenditure and total comprehensive loss for the financial year		(368)	(27,458)
Unrestricted funds brought forward at 1 April	3	84,001	111,459
Unrestricted funds carried forward at 31 March	3	83,633	84,001

All amounts relate to continuing operations.

FINANCIAL STATEMENTS
Year ended 31 March 2025

Company number 01847453

BALANCE SHEET

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		83,633	84,001
Liabilities:			
Creditors: amounts falling due within one year	1	-	-
Net current assets		83,633	84,001
Total net assets		83,633	84,001
Funds of the charity:			
Unrestricted funds	3	83,633	84,001

For the year ending 31/03/2025 the company was entitled to exemption (by parent guarantee) from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These Financial Statements have been prepared in accordance with the special provisions for charitable small companies under Part 15 of the Companies Act 2006 and in accordance with FRS 102 Section 1A Small Entities.

These Financial Statements were approved and authorised for issue and signed on 2 July 2025.



Gavin Tempest
Director

The accompanying accounting policies and notes form part of these Financial Statements.

FINANCIAL STATEMENTS

Year ended 31 March 2025

PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historic cost accounting convention and incorporate the results of the principal activity described in the Directors' report. This activity is continuing and is in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 Section 1A Small Entities.

Going concern

The financial statements have been prepared on the going concern basis. The company continues to retain significant cash reserves. Accordingly, it remains appropriate to prepare the financial statements on a going concern basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable;
- Incoming resources from charitable trading activity are accounted for when earned; and
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

Related party transactions

The company has taken advantage of the exemption under FRS 102 not to disclose transactions with its fellow subsidiaries and parent undertaking as it is a wholly owned subsidiary of a group which produces consolidated financial statements where such disclosures are made.

FINANCIAL STATEMENTS
Year ended 31 March 2025**NOTES TO THE FINANCIAL STATEMENTS****1 Creditors: amounts falling due within one year**

	2025	2024
	£	£
Amounts owed to group undertakings	-	-
Other creditors	-	-
Accruals and deferred income	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

2 Analysis of expenditure on charitable activities

	2025	2024
	£	£
Costs directly allocated to activities:		
Donations	30,000	30,000
Support costs allocated to activities:		
Bank charges and interest	120	72
Administration costs	1,088	35
	<u>31,208</u>	<u>30,107</u>
Total expenditure	<u><u>31,208</u></u>	<u><u>30,107</u></u>

3 The funds of the charity

	Unrestricted Funds	Total
	£	£
Balance at 1 April 2024	84,001	84,001
Deficit for the year	(368)	(368)
	<u>83,633</u>	<u>83,633</u>
Balance at 31 March 2025	<u><u>83,633</u></u>	<u><u>83,633</u></u>

There are no designated or restricted funds.

FINANCIAL STATEMENTS

Year ended 31 March 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 Directors and trustees remuneration and related party transactions

No director or other person related to the Charity received any emoluments had any personal interest in any contract or transaction entered into by the Charity during the year (2024: £nil). No expenses were paid to directors (2024: £nil).

5 Taxation

The company is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes.

No tax charge arose in the period.

6 Commitments

Capital commitments:

At 31 March 2025 the trustees had neither contracted for nor authorised the commitment of any capital expenditure (2024: £nil). There were no contingent liabilities (2024: £nil).

VAT:

There is a joint liability under a Group VAT registration. The company's share of the total group VAT liability at 31 March 2025 was £nil (2024: £nil).

7 Company Status

The Charity is limited by guarantee and does not have share capital.

8 Parent undertaking

The parent undertaking of the company is Broadland Housing Association Limited, a registered provider of social housing. The financial statements of Broadland Housing Association are those of the smallest and largest group which include the results of the company, and are available from Broadland Housing Association, NCFC, South Stand, Carrow Road, Norwich, NR1 1HU.