

THE TALACRE ACTION GROUP LIMITED

England & Wales · Charity number 802347

Details

Other names	TAG
Status	Registered
Legal form	Charitable company
Company number	02275374
Registered	1989-11-21
Register	View on the Charity Commission register

Contact

Address	Talacre Action Group Ltd Wilkin Street London NW5 3AG
Phone	0207 267 9755
Email	talacreplaycentre@hotmail.com

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR LEISURE-TIME OCCUPATION IN THE INTEREST OF SOCIAL WELFARE FOR THE BENEFIT OF THE PUBLIC AT LARGE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Out of school activities for children aged 8-13 years.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Area of benefit: NATIONAL
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£173,253	£172,970	-	-
2024-03-31	£142,263	£125,682	-	-
2023-03-31	£128,527	£155,206	-	-
2022-03-31	£176,865	£164,063	-	-
2021-03-31	£138,828	£133,615	-	-

Trustees

Name	Role	Appointed
PETER JOHN HORNE	Chair	
AGNES CATHERINE VIDAL		
JOHN LIPPETZ		
June Davis		
MURIEL FOWLER		
PAULETTE KING		

THE TALACRE ACTION GROUP LIMITED

England & Wales - Charity number 802347

Accounts

Company Registration Number: 2275374

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 March 2025

**Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland**

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
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The Talacre Action Group
(A company limited by guarantee, not having a share capital)
DIRECTORS AND OTHER INFORMATION

Directors	Muriel Fowler Peter John Horne Catherine Vidal
Company Secretary	Paulette King
Company Registration Number	2275374
Registered Office and Business Address	The Adventure Building Wilkin Street Kentish Town London NW5 3AG England
Accountants	Tom Carolan & Co Chartered Accountants 33 Austin Friar Street Mullingar Co. Westmeath N91 NR52 Ireland
Bankers	Lloyds Bank

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the financial year ended 31 March 2025

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

Principal Activity

The Company operates the Talacre Adventure Centre at Wilkin Street, Kentish Town, London NW5.

The Company is limited by guarantee not having a share capital.

Directors

The directors who served during the financial year are as follows:

Muriel Fowler
Peter John Horne
Catherine Vidal

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the company's transactions and 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.

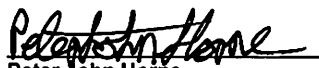
Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Muriel Fowler
Director



Peter John Horne
Director

27 June 2025

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of The Talacre Action Group
for the financial year ended 31 March 2025

In accordance with our engagement letter dated 27 June 2025 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 11 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Talacre Action Group, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that The Talacre Action Group has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Talacre Action Group. You consider that The Talacre Action Group is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Talacre Action Group. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



TOM CAROLAN & CO
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

27 June 2025

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
INCOME STATEMENT
for the financial year ended 31 March 2025

	Notes	2025 £	2024 £
Revenue		<u>172,684</u>	<u>141,991</u>
Gross profit		172,684	141,991
Administrative expenses		<u>(172,970)</u>	<u>(125,682)</u>
Operating (loss)/profit		(286)	16,309
Interest receivable and similar income		<u>569</u>	<u>272</u>
Profit before taxation		283	16,581
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial year		<u>283</u>	<u>16,581</u>
Total comprehensive income		<u><u>283</u></u>	<u><u>16,581</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)
Company Registration Number: 2275374

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	4	1,297	1,921
Current Assets			
Debtors	5	4,515	4,130
Cash and cash equivalents		39,228	45,761
		43,743	49,891
Creditors: amounts falling due within one year	6	(10,700)	(17,755)
Net Current Assets		33,043	32,136
Total Assets less Current Liabilities		34,340	34,057
Reserves			
Retained surplus		34,340	34,057
Equity attributable to owners of the company		34,340	34,057

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 27 June 2025 and signed on its behalf by



Muriel Fowler
Director



Peter John Horne
Director

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Retained surplus	Total
	£	£
At 1 April 2023	17,476	17,476
Profit for the financial year	<u>16,581</u>	<u>16,581</u>
At 31 March 2024	34,057	34,057
Profit for the financial year	<u>283</u>	<u>283</u>
At 31 March 2025	<u><u>34,340</u></u>	<u><u>34,340</u></u>

The Talacre Action Group

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

The Talacre Action Group is a company limited by guarantee incorporated and registered in England. The registered number of the company is 2275374. The registered office of the company is The Adventure Building, Wilkin Street, Kentish Town, London, NW5 3AG, England which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

The Talacre Action Group NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025 Number	2024 Number
Charitable workers	5	5

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2024	34,224	34,224
At 31 March 2025	34,224	34,224
Depreciation		
At 1 April 2024	32,303	32,303
Charge for the financial year	624	624
At 31 March 2025	32,927	32,927
Net book value		
At 31 March 2025	1,297	1,297
At 31 March 2024	1,921	1,921

5. Debtors

	2025 £	2024 £
Trade debtors	350	-
Taxation (Note 7)	-	1,836
Prepayments and accrued income	4,165	2,294
	4,515	4,130

continued

The Talacre Action Group
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Creditors	2025	2024
Amounts falling due within one year	£	£
Trade creditors	205	13,612
Other creditors	345	2,393
Accruals	10,150	1,750
	<u>10,700</u>	<u>17,755</u>
7. Taxation	2025	2024
	£	£
Debtors:		
PAYE / NI	-	1,836
	<u>-</u>	<u>1,836</u>

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

9. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

THE TALACRE ACTION GROUP
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT**

for the financial year ended 31 March 2025

	Schedule	2025 £	2024 £
Sales		<u>172,684</u>	<u>141,991</u>
Gross profit Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(172,970)</u>	<u>(125,682)</u>
		(286)	16,309
Miscellaneous income	2	<u>569</u>	<u>272</u>
Net profit		<u><u>283</u></u>	<u><u>16,581</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 March 2025

	2025	2024
	£	£
Administration Expenses		
Wages and salaries	112,761	99,259
Social security costs	3,855	(10,115)
Pension costs	1,993	1,784
Staff training	61	-
ASC Expenses	3,212	2,964
Sports Club expenses	824	2,693
Rent payable	16,800	-
Rates	646	504
Insurance	3,621	2,663
Light and heat	3,478	9,077
Repairs and maintenance	4,491	1,200
Printing, postage and stationery	3,367	4,905
Telephone Broadband	1,080	875
Computer costs	2,229	1,850
Travelling and entertainment	726	-
Legal and professional	6,206	-
Accountancy Fees	5,384	5,410
Canteen	1,612	1,982
General expenses	-	7
Depreciation of tangible assets	624	624
	<u>172,970</u>	<u>125,682</u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : MISCELLANEOUS INCOME

for the financial year ended 31 March 2025

	2025	2024
	£	£
Miscellaneous Income		
Bank Interest	569	272
	<u>569</u>	<u>272</u>

THE TALACRE ACTION GROUP LIMITED

England & Wales - Charity number 802347

Accounts

Company Registration Number: 2275374

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 March 2024

**Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
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The Talacre Action Group
(A company limited by guarantee, not having a share capital)
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The Talacre Action Group

(A company limited by guarantee, not having a share capital)

DIRECTORS AND OTHER INFORMATION

Directors

Muriel Fowler
Peter John Horne
Sibylle Hubert (Resigned 23 October 2023)
John Lipetz (Resigned 15 December 2023)
Catherine Vidal

Company Secretary

Paulette King

Company Registration Number

2275374

Registered Office and Business Address

The Adventure Building
Wilkin Street
Kentish Town
London
NW5 2AG
England

Accountants

Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

Bankers

Lloyds Bank

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

DIRECTORS' REPORT

for the financial year ended 31 March 2024

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

Principal Activity

The Company operates the Talacre Adventure Centre at Wilkin Street, Kentish Town, London NW5.

The Company is limited by guarantee not having a share capital.

Directors

The directors who served during the financial year are as follows:

Muriel Fowler
Peter John Horne
Sibylle Hubert (Resigned 23 October 2023)
John Lipetz (Resigned 15 December 2023)
Catherine Vidal

There were no changes in shareholdings between 31 March 2024 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the company's transactions and 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.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Muriel Fowler
Director



Peter John Horne
Director

9 August 2024

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of The Talacre Action Group for the financial year ended 31 March 2024

In accordance with our engagement letter dated 9 August 2024 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2024 as set out on pages 6 to 11 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Talacre Action Group, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2024 your duty to ensure that The Talacre Action Group has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Talacre Action Group. You consider that The Talacre Action Group is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Talacre Action Group. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



TOM CAROLAN & CO

Chartered Accountants

33 Austin Friar Street

Mullingar

Co. Westmeath

N91 NR52

Ireland

9 August 2024

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
INCOME STATEMENT
for the financial year ended 31 March 2024

	Notes	2024 £	2023 £
Revenue		141,991	123,327
Gross profit		141,991	123,327
Administrative expenses		(125,682)	(155,206)
Other operating income		-	5,200
Operating profit/(loss)		16,309	(26,679)
Interest receivable and similar income		272	43
Profit/(loss) before taxation		16,581	(26,636)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		16,581	(26,636)
Total comprehensive income		16,581	(26,636)

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Company Registration Number: 2275374

BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	4	<u>1,921</u>	<u>2,545</u>
Current Assets			
Debtors	5	4,130	2,209
Cash and cash equivalents		<u>45,761</u>	<u>22,046</u>
		<u>49,891</u>	<u>24,255</u>
Creditors: amounts falling due within one year	6	<u>(17,755)</u>	<u>(9,324)</u>
Net Current Assets		<u>32,136</u>	<u>14,931</u>
Total Assets less Current Liabilities		<u><u>34,057</u></u>	<u><u>17,476</u></u>
Reserves			
Retained surplus		<u>34,057</u>	<u>17,476</u>
Equity attributable to owners of the company		<u><u>34,057</u></u>	<u><u>17,476</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 9 August 2024 and signed on its behalf by



Muriel Fowler
Director



Peter John Horne
Director

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2024

	Retained surplus	Total
	£	£
At 1 April 2022	44,112	44,112
Loss for the financial year	<u>(26,636)</u>	<u>(26,636)</u>
At 31 March 2023	17,476	17,476
Profit for the financial year	<u>16,581</u>	<u>16,581</u>
At 31 March 2024	<u><u>34,057</u></u>	<u><u>34,057</u></u>

The Talacre Action Group

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. General Information

The Talacre Action Group is a company limited by guarantee incorporated and registered in the England. The registered number of the company is 2275374. The registered office of the company is The Adventure Building, Wilkin Street, Kentish Town, London, NW5 2AG, England which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

The Talacre Action Group

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2023 - 5).

	2024 Number	2023 Number
Charitable workers	<u>5</u>	<u>5</u>

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2023	<u>34,224</u>	<u>34,224</u>
At 31 March 2024	<u>34,224</u>	<u>34,224</u>
Depreciation		
At 1 April 2023	31,679	31,679
Charge for the year	624	624
At 31 March 2024	<u>32,303</u>	<u>32,303</u>
Net book value		
At 31 March 2024	<u>1,921</u>	<u>1,921</u>
At 31 March 2023	<u>1,921</u>	<u>1,921</u>

The Talacre Action Group
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

5. Debtors	2024	2023
	£	£
Other debtors	-	5
Taxation (Note 7)	1,836	-
Prepayments and accrued income	2,294	2,204
	<u>4,130</u>	<u>2,209</u>
	<u><u>4,130</u></u>	<u><u>2,209</u></u>
6. Creditors	2024	2023
Amounts falling due within one year	£	£
Trade creditors	13,612	(355)
Other creditors	2,393	-
Accruals	1,750	9,679
	<u>17,755</u>	<u>9,324</u>
	<u><u>17,755</u></u>	<u><u>9,324</u></u>
7. Taxation	2024	2023
	£	£
Debtors:		
PAYE / NI	1,836	-
	<u>1,836</u>	<u>-</u>
	<u><u>1,836</u></u>	<u><u>-</u></u>

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2024.

9. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

THE TALACRE ACTION GROUP
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the financial year ended 31 March 2024

	Schedule	2024 £	2023 £
Sales		<u>141,991</u>	<u>123,327</u>
Gross profit Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(125,682)</u>	<u>(155,206)</u>
		16,309	(31,879)
Miscellaneous income	2	<u>272</u>	<u>5,243</u>
Net profit/(loss)		<u><u>16,581</u></u>	<u><u>(26,636)</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 March 2024

	2024 £	2023 £
Administration Expenses		
Wages and salaries	99,259	109,409
Social security costs	(10,115)	9,256
Pension costs	1,784	1,943
ASC Expenses	2,964	3,133
Sports Club expenses	2,693	2,840
Rates	504	427
Insurance	2,663	2,924
Light and heat	9,077	6,573
Repairs and maintenance	1,200	4,501
Printing, postage and stationery	4,905	2,397
Telephone Broadband	875	1,138
Computer costs	1,850	1,507
Travelling and entertainment	-	440
Accountancy Fees	5,410	5,463
Bank charges	-	60
Canteen	1,982	2,004
General expenses	7	567
Depreciation of tangible assets	624	624
	<u>125,682</u>	<u>155,206</u>

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 March 2024

	2024	2023
	£	£
Miscellaneous Income		
Grants received	-	5,200
Bank Interest	272	43
	<u>272</u>	<u>5,243</u>
	<u>272</u>	<u>5,243</u>

THE TALACRE ACTION GROUP LIMITED

England & Wales - Charity number 802347

Accounts

Company Registration Number: 2275374

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 March 2023

**Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland**

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
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The Talacre Action Group

(A company limited by guarantee, not having a share capital)

DIRECTORS AND OTHER INFORMATION

Directors

Muriel Fowler
Peter John Horne
Sibylle Hubert
John Lipetz
Catherine Vidal

Company Secretary

Paulette King

Company Registration Number

2275374

Registered Office and Business Address

The Adventure Building
Wilkin Street
Kentish Town
London
NW5 2AG
England

Accountants

Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

Bankers

Lloyds Bank

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the financial year ended 31 March 2023

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

Principal Activity

The Company operates the Talacre Adventure Centre at Wilkin Street, Kentish Town, London NW5.

The Company is limited by guarantee not having a share capital.

Directors

The directors who served during the financial year are as follows:

Muriel Fowler
Peter John Horne
Sibylle Hubert
John Lipetz
Catherine Vidal

There were no changes in shareholdings between 31 March 2023 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the company's transactions and 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.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Muriel Fowler
Director



Peter John Horne
Director

30 June 2023

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of The Talacre Action Group for the financial year ended 31 March 2023

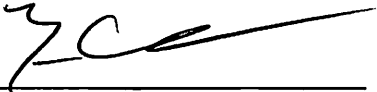
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2023 as set on pages 6 to 11 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Talacre Action Group, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2023 your duty to ensure that The Talacre Action Group has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Talacre Action Group. You consider that The Talacre Action Group is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Talacre Action Group. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



TOM CAROLAN & CO
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

30 June 2023

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
INCOME STATEMENT
for the financial year ended 31 March 2023

	Notes	2023 £	2022 £
Revenue		<u>123,327</u>	<u>176,865</u>
Gross profit		123,327	176,865
Administrative expenses		(155,206)	(164,063)
Other operating income		<u>5,200</u>	<u>-</u>
Operating (loss)/profit		(26,679)	12,802
Interest receivable and similar income		<u>43</u>	<u>4</u>
(Loss)/profit before taxation		(26,636)	12,806
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(Loss)/profit for the financial year		<u>(26,636)</u>	<u>12,806</u>
Total comprehensive income		<u><u>(26,636)</u></u>	<u><u>12,806</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Company Registration Number: 2275374

BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	4	<u>2,545</u>	<u>3,169</u>
Current Assets			
Debtors	5	2,209	2,488
Cash and cash equivalents		<u>22,046</u>	<u>48,561</u>
		<u>24,255</u>	<u>51,049</u>
Creditors: amounts falling due within one year	6	<u>(9,324)</u>	<u>(10,106)</u>
Net Current Assets		<u>14,931</u>	<u>40,943</u>
Total Assets less Current Liabilities		<u><u>17,476</u></u>	<u><u>44,112</u></u>
Reserves			
Retained surplus		<u>17,476</u>	<u>44,112</u>
Equity attributable to owners of the company		<u><u>17,476</u></u>	<u><u>44,112</u></u>

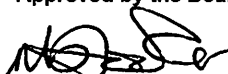
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

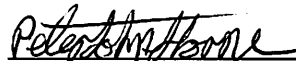
The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 30 June 2023 and signed on its behalf by



Muriel Fowler
Director



Peter John Horne
Director

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2023

	Retained surplus	Total
	£	£
At 1 April 2021	31,306	31,306
Profit for the financial year	<u>12,806</u>	<u>12,806</u>
At 31 March 2022	44,112	44,112
Loss for the financial year	<u>(26,636)</u>	<u>(26,636)</u>
At 31 March 2023	<u><u>17,476</u></u>	<u><u>17,476</u></u>

The Talacre Action Group

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. General Information

The Talacre Action Group is a company limited by guarantee incorporated and registered in the England. The registered number of the company is 2275374. The registered office of the company is The Adventure Building, Wilkin Street, Kentish Town, London, NW5 2AG, England which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

The Talacre Action Group
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2022 - 5).

	2023 Number	2022 Number
Charitable workers	5	5

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2022	34,224	34,224
At 31 March 2023	34,224	34,224
Depreciation		
At 1 April 2022	31,055	31,055
Charge for the financial year	624	624
At 31 March 2023	31,679	31,679
Net book value		
At 31 March 2023	2,545	2,545
At 31 March 2022	3,169	3,169

The Talacre Action Group
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

5. Debtors	2023	2022
	£	£
Other debtors	5	5
Prepayments and accrued income	2,204	2,483
	<u>2,209</u>	<u>2,488</u>
6. Creditors	2023	2022
Amounts falling due within one year	£	£
Trade creditors	(355)	-
Accruals	9,679	10,106
	<u>9,324</u>	<u>10,106</u>

7. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2023.

8. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

THE TALACRE ACTION GROUP
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**TRADING STATEMENT**

for the financial year ended 31 March 2023

	Schedule	2023 £	2022 £
Sales		<u>123,327</u>	<u>176,865</u>
Gross profit Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(155,206)</u>	<u>(164,063)</u>
		<u>(31,879)</u>	<u>12,802</u>
Miscellaneous income	2	<u>5,243</u>	<u>4</u>
Net (loss)/profit		<u><u>(26,636)</u></u>	<u><u>12,806</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 March 2023

	2023	2022
	£	£
Administration Expenses		
Wages and salaries	109,409	109,586
Social security costs	9,256	9,093
Pension costs	1,943	2,006
ASC Expenses	3,133	6,549
Sports Club expenses	2,840	3,348
Rates	427	449
Insurance	2,924	2,884
Light and heat	6,573	3,670
Repairs and maintenance	4,501	11,047
Printing, postage and stationery	2,397	2,100
Telephone Broadband	1,138	1,818
Computer costs	1,507	1,064
Travelling and entertainment	440	2,791
Accountancy Fees	5,463	5,313
Bank charges	60	60
Canteen	2,004	1,568
General expenses	567	93
Depreciation of tangible assets	624	624
	<u>155,206</u>	<u>164,063</u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : MISCELLANEOUS INCOME

for the financial year ended 31 March 2023

	2023	2022
	£	£
Miscellaneous Income		
Grants received	5,200	-
Bank Interest	43	4
	<u>5,243</u>	<u>4</u>

THE TALACRE ACTION GROUP LIMITED

England & Wales - Charity number 802347

Accounts

Company Registration Number: 2275734

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 March 2022

Tom Carolan & Co
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

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The Talacre Action Group
(A company limited by guarantee, not having a share capital)
DIRECTORS AND OTHER INFORMATION

Directors	Muriel Fowler Peter John Horne Sibylle Hubert John Lipetz Catherine Vidal
Company Secretary	Paulette King
Company Registration Number	2275734
Registered Office and Business Address	The Adventure Building Wilkin Street Kentish Town London NW5 2AG England
Accountants	Tom Carolan & Co Chartered Accountants 33 Austin Friar Street Mullingar Co. Westmeath N91 NR52 Ireland
Bankers	Lloyds Bank

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the financial year ended 31 March 2022

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

The Company is limited by guarantee not having a share capital.

Directors

The directors who served during the financial year are as follows:

Muriel Fowler
Peter John Horne
Sibylle Hubert
John Lipetz
Catherine Vidal

There were no changes in shareholdings between 31 March 2022 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of the company and of the Surplus or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the company's transactions and 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.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Muriel Fowler
Director



Peter John Horne
Director

28 October 2022

CHARTERED ACCOUNTANTS' REPORT **to the Board of Directors on the unaudited financial statements of The Talacre** **Action Group for the financial year ended 31 March 2022**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the financial year ended 31 March 2022 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Talacre Action Group, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Talacre Action Group and state those matters that we have agreed to state to the Board of Directors of The Talacre Action Group, as a body, in this report in accordance with the guidance of Institute of Chartered Accountants in Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Talacre Action Group and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that The Talacre Action Group has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and Surplus of The Talacre Action Group. You consider that The Talacre Action Group is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Talacre Action Group. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



TOM CAROLAN & CO
Chartered Accountants
33 Austin Friar Street
Mullingar
Co. Westmeath
N91 NR52
Ireland

28 October 2022

The Talacre Action Group
 (A company limited by guarantee, not having a share capital)
INCOME STATEMENT
 for the financial year ended 31 March 2022

	Notes	2022 £	2021 £
Revenue		<u>176,865</u>	<u>138,828</u>
Gross Surplus		176,865	138,828
Administrative expenses		<u>(164,063)</u>	<u>(133,615)</u>
Operating Surplus		12,802	5,213
Interest receivable and similar income		<u>4</u>	<u>7</u>
Surplus before taxation		12,806	5,220
Tax on Surplus		<u>-</u>	<u>-</u>
Surplus for the financial year		<u>12,806</u>	<u>5,220</u>
Total comprehensive income		<u><u>12,806</u></u>	<u><u>5,220</u></u>

The Talacre Action Group

(A company limited by guarantee, not having a share capital)

Company Registration Number: 2275734

BALANCE SHEET

as at 31 March 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	4	<u>3,169</u>	<u>3,793</u>
Current Assets			
Debtors	5	2,488	2,831
Cash and cash equivalents		<u>48,561</u>	<u>52,488</u>
		<u>51,049</u>	<u>55,319</u>
Creditors: amounts falling due within one year	6	<u>(10,106)</u>	<u>(27,806)</u>
Net Current Assets		<u>40,943</u>	<u>27,513</u>
Total Assets less Current Liabilities		<u>44,112</u>	<u>31,306</u>
Reserves			
Retained surplus		<u>44,112</u>	<u>31,306</u>
Equity attributable to owners of the company		<u>44,112</u>	<u>31,306</u>


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).


For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 surplus and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 28 October 2022 and signed on its behalf by


Muriel Fowler
Director


Peter John Horne
Director

The Talacre Action Group
(A company limited by guarantee, not having a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2022

	Retained surplus	Total
	£	£
At 1 April 2020	26,086	26,086
Surplus for the financial year	5,220	5,220
At 31 March 2021	31,306	31,306
Surplus for the financial year	12,806	12,806
At 31 March 2022	44,112	44,112

The Talacre Action Group

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2022

1. General Information

The Talacre Action Group is a company limited by guarantee incorporated and registered in the England. The registered number of the company is 2275734. The registered office of the company is The Adventure Building, Wilkin Street, Kentish Town, London, NW5 2AG, England which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable surpluses for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable surpluses and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Research and development

Research expenditure is written off to the Income Statement in the financial year in which it is incurred.

3. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2021 - 5).

	2022 Number	2021 Number
Charitable workers	<u>5</u>	<u>5</u>

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021	<u>34,224</u>	<u>34,224</u>
At 31 March 2022	<u>34,224</u>	<u>34,224</u>
Depreciation		
At 1 April 2021	30,431	30,431
Charge for the financial year	624	624
At 31 March 2022	<u>31,055</u>	<u>31,055</u>
Net book value		
At 31 March 2022	<u><u>3,169</u></u>	<u><u>3,169</u></u>
At 31 March 2021	<u><u>3,793</u></u>	<u><u>3,793</u></u>

5. Debtors

	2022 £	2021 £
Other debtors	5	-
Prepayments and accrued income	<u>2,483</u>	<u>2,831</u>
	<u><u>2,488</u></u>	<u><u>2,831</u></u>

**6. Creditors
Amounts falling due within one year**

	2022 £	2021 £
Accruals	<u>10,106</u>	<u>27,806</u>

7. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2022.

8. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

THE TALACRE ACTION GROUP

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 March 2022

	Schedule	2022 £	2021 £
Sales		<u>176,865</u>	<u>138,828</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(164,063)</u>	<u>(133,615)</u>
		12,802	5,213
Miscellaneous income	2	<u>4</u>	<u>7</u>
Net surplus		<u><u>12,806</u></u>	<u><u>5,220</u></u>

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 March 2022

	2022	2021
	£	£
Administration Expenses		
Wages and salaries	109,586	99,353
Social security costs	9,093	7,792
Pension costs	2,006	1,715
Rates	449	192
Insurance	2,884	4,161
Light and heat	3,670	1,879
Repairs and maintenance	11,047	3,670
Printing, postage and stationery	2,100	2,505
Telephone Broadband	1,818	1,864
Computer costs	1,064	745
Travelling and entertainment	2,791	-
Research expenditure written off	3,348	2,805
Consultancy fees	6,549	-
Accountancy Fees	5,313	5,323
Bank charges	60	-
Canteen	1,568	987
General expenses	93	-
Depreciation of tangible assets	624	624
	<u>164,063</u>	<u>133,615</u>

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 March 2022

	2022 £	2021 £
Miscellaneous Income	4	7
Bank Interest	<u>4</u>	<u>7</u>

THE TALACRE ACTION GROUP LIMITED

England & Wales - Charity number 802347

Accounts

Company No. 2275374

Charity No. 802347

**The Talacre Action Group Limited
(A Charitable Company Limited by Guarantee)**

Financial Statements

For the year ended 31 March 2021

The Talacre Action Group Limited
(A Charitable company limited by guarantee)

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The Talacre Action Group Limited
(A Charitable company limited by guarantee)

Company Information

Chair	Peter Horne
Secretary	Paulette King
Committee members	Muriel Fowler John Lipetz Catherine Vidal Sybille Hubert
Registered Office	Adventure Building Wilkin Street Kentish Town London NW5 2AG
Company Number	2275374
Registered Charity Number	802347
Reporting Accountants	Tom Carolan & Co Chartered Accountants 33 Austin Friars Street Mullingar Co. Westmeath Ireland N91 NR52

The Talacre Action Group Limited

Report of the Trustees

The Committee of Management presents its report and the financial statements of the company for the year 31 March 2021. This report combines the Trustees' annual report for the purposes of Section 45 of the Charities Act and the directors' report for the purposes of the Companies Act 2006. The Talacre Action Group is a non trading company, incorporated in England and Wales and limited by guarantee. Its affairs are governed by its memorandum and articles of association and the liability of each member is limited.

The Company's principal activity during the year was to provide recreational activities for the residents of the West Kentish Town area of London.

Financial Review

The Charity does not have any designated funds nor does it have any specific policy with regard to the minimum level of cash funds to be maintained. The Directors of The Talacre Action Group Limited are aware of their statutory obligations in relation to providing a fair review of the company's development and performance. The directors are satisfied that the company faces no abnormal uncertainties or risks in the foreseeable future as it is solely involved in the day to day running of a recreational centre incorporating social, cultural and educational services.

Directors

The Trustees (who are also Directors for the purposes of company law) who served during the year are as set out below:

Peter Horne (Chair)

John Lipetz

Muriel Fowler

Catherine Vidal

Risk Review

The Trustees continuously review the risks which the Charitable Company faces and are implementing systems where possible to minimise those risks. The reviewing process will continue throughout the forthcoming year.

Independent Examiner

Tom Carolan B.Comm., F.C.A., has indicated his willingness to continue in office as Independent Reporting Accountant in accordance with the Companies Act 2006.

Basis of Preparation

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

By order of the committee


Paulette King

Secretary

Adventure Building Wilkin Street

Kentish Town

London NW5 2AG

Date 31.8.2021

The Talacre Action Group Limited

Statement of Trustees' Responsibilities

Law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and;

- * Select suitable accounting policies and apply them consistently
- * Make judgments and estimates that are reasonable and prudent
- * state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and,
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

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

Statement of disclosure to the Independent Examiner

So far as the trustees are aware, there is no relevant accounting information of which our company's reporting accountant is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant accounting information and to establish that the company's reporting accountant is aware of that information.

Paulette King
Secretary *PKing*
Adventure Building Wilkin Street
Kentish Town
London NW5 2AG

Date 31.8.2021

Independent examiner's report to the Trustees of

The Talacre Action Group Limited

I report on the financial statements of the Charity for the year ended 31 March 2021, which are set on pages 4 to 8.

Respective responsibilities of trustees and examiner

The Charity's Trustees (who are also the directors of The Talacre Action Group Limited for the purposes of Company Law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law.

The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed. The Charity's gross income exceeded £25,000 and I am qualified to undertake the examination being a member of the Institute of Chartered Accountants in Ireland.

Having satisfied myself that the Company 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 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

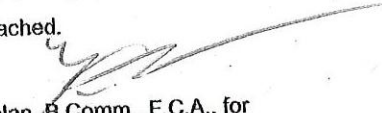
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met, or,

- (2) to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Tom Carolan, B.Comm., F.C.A., for
Tom Carolan & Co.

Date

9/9/2021

Chartered Accountants
33 Austin Friars Street
Mullingar
Co. Westmeath
Ireland

The Talacre Action Group Limited

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Undesignated	
		2021	2020
		£	£
Incoming Resources			
Grant income	1(b)	113,225	97,114
Other operating income		25,603	42,934
Interest income		7	18
Total Incoming Resources		<u>138,835</u>	<u>140,066</u>
Resources Expended			
Staff costs		108,861	153,253
Other operating costs		24,130	(11,386)
Depreciation of tangible fixed assets		624	624
Total Resources Expended		133,615	142,491
Net (Outgoing)/ Incoming Resources transferred to retained funds	2	<u>£5,220</u>	<u>(£2,425)</u>

The Talacre Action Group Limited

Statement of retained earnings for the year

	2021	2020
	£	£
Result for the year	5,220	(2,425)
Retained earnings at the beginning of the year	20,112	22,537
Retained earnings at the end of the year	<u>£20,112</u>	<u>£20,112</u>

The Talacre Action Group Limited

Balance Sheet at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Tangible Fixed Assets	4		3,793		4,417
Current Assets					
Prepayments	5	2,831		11,195	
Cash at bank and in hand		<u>52,488</u>		<u>13,123</u>	
		55,319		24,318	
Less: Current Liabilities					
Creditors					
Amounts falling due within one year	6	<u>27,806</u>		<u>2,649</u>	
Net Current Assets			27,513		21,669
Net Assets			<u>£31,306</u>		<u>£26,086</u>
Capital & Reserves					
Income & Expenditure account	8		<u>£31,306</u>		<u>£26,086</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on September 2021



Peter Horne - Trustee

Company Registration No. 2275374



John Lipetz - Trustee

Company Status

The Company is a registered charity no. 802347, is limited by guarantee and has no share capital. In the event of a winding up of the Company, the Trustees are each liable to a maximum of £1

1 Accounting policies

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of Preparation

The financial statements have been prepared on the going concern basis under the historical cost convention. The reporting framework that has been applied in their preparation is the Companies Act 2006 and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland as issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in England and Wales

The financial statements are prepared in Pounds Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest Pound.

PASE - Provision Available to Smaller Entities

In common with many businesses of similar size and nature, we use our reporting accountants to assist with the preparation of the financial statements.

Grant income

Local government grants are credited to income in the period to which they relate.

Tangible fixed assets

Depreciation is provided at the following rates to write off the fixed assets over their estimated useful lives;

Office equipment	10% on cost
Play equipment	20% on cost

Going concern

The charity depends on the London Borough of Camden for funding, and the financial statements have been prepared on the going concern basis on the assumption that such funding will continue. No provision for costs relating to the termination of employment contracts, in the event of a withdrawal of funds, has been made. Following a review of the position, the Trustees are of the opinion that the Charity will be able to continue its operations for the foreseeable future, and on that basis, the going concern concept is applied.

(Continued)

Investments

Investments are stated at cost and are regularly reviewed for impairments.

At each reporting period end date, the company reviews the carrying amounts of its investments to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the investment is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual investment, the company estimates the recoverable amount of the cash-generating unit to which the investment belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed, if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(Continued)

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 (S.1A) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle this liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

The Talacre Action Group Limited

Notes to the Financial Statements for the year ended 31 March 2021

(Continued)

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

	2021	2020
	£	£
2 Operating results		
Stated after charging:		
Depreciation	624	624
Employee costs	108,861	153,253
Independent examiners' remuneration	<u>1,600</u>	<u>1,600</u>

3 Taxation

The Company, as a registered charity, is exempt from taxation. There is, therefore, no liability to corporation tax.

4 Tangible Fixed Assets

	Office Equipment £	Play Equipment £	Total £
Cost at 1 April 2020	17,954	16,270	34,224
Additions/(Disposals)	<u>17,954</u>	<u>16,270</u>	<u>34,224</u>
Cost at 31 March 2021	13,538	16,269	29,807
Depreciation at 1 April 2020	624	-	624
Charge for the year	<u>£14,162</u>	<u>£16,269</u>	<u>£30,431</u>
Depreciation 31 March 2021	<u>£3,792</u>	<u>£1</u>	<u>£3,793</u>
Net Book Value 31 March 2021	<u>£4,416</u>	<u>£1</u>	<u>£4,417</u>
Net Book Value 31 March 2020			

The Talacre Action Group Limited

Notes to the Financial Statements for the year ended 31 March 2021

(Continued)

	2021	2020
	£	£
5 Debtors		
Prepayments and deposits	<u>2,831</u>	<u>11,195</u>
	<u>£2,831</u>	<u>£11,195</u>
6 Creditors: Amounts falling due within one year		
Accruals & deferred income	<u>27,806</u>	<u>2,649</u>
	<u>£27,806</u>	<u>£2,649</u>

7 Ordinary Share Capital

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

8 Capital commitments

There were no firm capital commitments at the balance sheet date.

9 Movement in funds

Balance 1 April 2020	26,086	28,511
Surplus/(Deficit) for the year	<u>5,220</u>	<u>(2,425)</u>
Funds at 31 March 2021	<u>£31,306</u>	<u>£26,086</u>

There were no gains or losses during the year other than those recognised in the Income and Expenditure Account. There are no restricted funds.

10 Transactions with Related Parties

No remuneration was paid to any of the Trustees (2020 - nil) during the year.

11 Control

The company is under the control of the Trustees / Directors.

The Talacre Action Group Limited

Notes to the Financial Statements for the year ended 31 March 2021

(Continued)

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Operating results	2021	2020
Stated after charging;	£	£
Depreciation	624	624
Employee costs	108,861	153,253
Independent examiners' remuneration	<u>1,600</u>	<u>1,600</u>

3 Taxation

The Company, as a registered charity, is exempt from taxation. There is, therefore, no liability to corporation tax.

4 Tangible Fixed Assets	Office Equipment £	Play Equipment £	Total £
Cost at 1 April 2020	17,954	16,270	34,224
Additions/(Disposals)	-	-	-
Cost at 31 March 2021	<u>17,954</u>	<u>16,270</u>	<u>34,224</u>
Depreciation at 1 April 2020	13,538	16,269	29,807
Charge for the year	624	-	624
Depreciation 31 March 2021	<u>£14,162</u>	<u>£16,269</u>	<u>£30,431</u>
Net Book Value 31 March 2021	<u>£3,792</u>	<u>£1</u>	<u>£3,793</u>
Net Book Value 31 March 2020	<u>£4,416</u>	<u>£1</u>	<u>£4,417</u>

The following page is for information only and it does not form a part of the Statutory Financial Statements

Item	2019-2020	2018-2019
1.1	1.1	1.1
1.2	1.2	1.2
1.3	1.3	1.3
1.4	1.4	1.4
1.5	1.5	1.5
1.6	1.6	1.6
1.7	1.7	1.7
1.8	1.8	1.8
1.9	1.9	1.9
1.10	1.10	1.10
1.11	1.11	1.11
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1.26	1.26	1.26
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1.31	1.31	1.31
1.32	1.32	1.32
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1.97	1.97	1.97
1.98	1.98	1.98
1.99	1.99	1.99
2.00	2.00	2.00

The Talacre Action Group Limited

Detailed Income and Expenditure Account for the year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income				
Grants receivable		113,225		97,114
Miscellaneous income, including income from fundraising		<u>25,603</u>		<u>42,934</u>
		138,828		140,048
Expenditure				
Salaries	108,861		153,253	
Light & heat	1,879		3,325	
Telecommunications	1,864		1,720	
I.T. Expenditure	745		1,005	
Printing, postage & stationery	2,505		1,818	
Insurance	4,161		4,056	
Club expenses	2,805		3,171	
Camps and trips & travel canteen	986		3,139	
Sports expenses	-		3,169	
Audit & accountancy fees	5,323		5,200	
Repairs and maintenance	3,670		1,896	
Rates & water rates	192		573	
Rent	-		(40,500)	
Miscellaneous expenses	-		5	
Bank charges	-		37	
Depreciation of fixtures & fittings	<u>624</u>		<u>624</u>	
		133,615		142,491
Surplus of income over expenditure		<u>£5,213</u>		<u>(£2,443)</u>