

**CHASE NC LIMITED**

**Company Registration Number 06934839  
Charity Number 1137591**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**CHASE NC LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	<b>1</b>
Trustees Report	<b>2-5</b>
Independent examiners report	<b>6</b>
Statement of financial activities	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9-12</b>

**CHASE NC LIMITED  
OFFICERS AND PROFESSIONAL ADVISERS**

**Trustees and directors**

Leo Keely  
Grant Everitt  
Monica Lyndsay  
Martha Highton (Resigned 31 July 2017)  
Anthony Giles (Appointed 18 December 2017)  
Robert Bird (Appointed 18 December 2017)

**Registered Office**

Chase Neighbourhood Centre  
Robin Hood Chase  
St Ann's  
Nottingham  
NG3 4EZ

**Independent Examiner**

N. A. Burgin  
Cobb Burgin  
Chartered Accountants  
129a Middleton Boulevard  
Wollaton Park  
Nottingham  
NG8 1FW

**Bankers**

Unity Trust Bank PLC  
9 Brindley Place  
Birmingham  
B1 2HB

**Charity Manager**

Debbie Webster

**Building Coordinator**

Steph Hagen

**CHASE NC LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH, 2017**

The Trustees present their report and financial statements for the Charity for the year ended 31 March, 2017.

**LEGAL STATUS**

Registered charitable company limited by guarantee, incorporated on 16 June 2009 and registered as a Charity on 26 August 2010. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**OBJECTIVES AND PUBLIC BENEFIT**

The purpose of the charity is:

- To further the social and cultural welfare of the community of St Ann's, Nottingham.

The vision that shapes our annual activities remains the promotion and fostering of community cohesion as well as introducing others to the exciting multi-cultural environment that is St Ann's. We hope to engage the Nottingham City area and display the positive attributes that St Ann's has developed.

The charity has the general aim of contributing to the quality of life of the people in the St Ann's area by expanding their horizons through the provision of exciting, challenging and accessible community events and professional programmes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The centre relies on grants and the income from rents, room hire and service charges to cover its operating costs. Affordability and accessibility is key to our aims and is reflected in our pricing policy.

We endeavour to encourage all within our community to take part in our activities and to attend our Centre.

The strategies employed to achieve the charity's aims and objectives are to:

- Give the community a welcoming atmosphere encompassing a wide range of activities for the enjoyment and education of our local community.
- Offer opportunities for a broad range of people to get involved in activities exploring their community, personal wellbeing & lifestyle.
- Provide facilities for the support agencies and companies operating across the city to hold events, meetings, activities and training.
- Involving the whole community, young and old, in activities to encourage the integration and preservation of cultures within our community.
- Celebrate the diversity of cultures within our society by involving the community, support agencies, local council and businesses in the planning, funding and orchestration of events.
- To develop our learning and training hub to support members of the community and clients of the advice centre, towards financial inclusion through learning, education and positive job searching.

**CHASE NC LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH, 2017**

**REVIEW OF ACTIVITIES AND PERFORMANCE**

Throughout the year we have held various events in and around the centre that have involved lots of our diverse community groups. There are several community groups that utilise the facilities of the centre for fitness, slimming clubs, knitting and educational sessions. We have developed our information technology suite to enable more people to enhance their computer and communication skills for work readiness.

Our programme of activities described focuses very much on bringing the community of St Ann's together, healing divisions and providing a holistic service within the community.

The Charity has incurred considerable expense up-grading and improving the facility. In particular the alarm and CCTV systems and emergency lighting have all been upgraded during the year. There has also been investment in joinery services to make the building more safe and accessible. This investment is making the centre more attractive to users which can be seen by increased room hire rates throughout the year.

The team and volunteers have committed lots of time and effort to ensure the centre is able to provide a community space for local residents and others across the city. We have been able to develop an array of excellent resources with the help and assistance of the St Ann's Advice Group, Renewal Trust, Small Steps Big Changes (SSBC), Nottingham City Council (NCC) and the local community. The improvements have enabled us to put on community events both inside and outside it has also been productive in introducing more community members to the charities work. We have a strong team of volunteers that support the Centre and are actively involved in decision making. We are confident that next year will see a further increase in provision and usage of the centre.

**RISK REVIEW**

The trustees has conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

**FINANCIAL REVIEW**

Income received during the year consisted of £35,203 rental income for use of the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC.

A donation was made by the 'Into University' of £8,000.

Charitable resources expended were made up of £28,025 premises cost and £12,897 community activity costs, resulting in a surplus for the year of £3,001, which has been added to reserves.

**RESERVES POLICY**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the resources expended (£10,230 based on these financial statements). At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present there are free reserves of £13,487.

**PRICING POLICY**

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities and to attend the centre. Our events and education programmes are available to all, for a small fee or free of charge. We hope to obtain further funding, sponsorship and voluntary support to enable us to build on the existing activities taking place at our centre while also looking to encourage more.

**CHASE NC LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH, 2017**

**FUTURE PLANS**

We are currently trying to secure funds for a full kitchen refurbishment. The existing kitchen is not currently available for hire due to electrical and equipment faults. Once funding has been secured and the kitchen is 'fit for purpose' the manager will look to fund a fulltime employee to operate and run a not for profit café and encourage more people to use the facilities.

We are also hoping to further develop the centres learning and training hub for those furthest away from the labour market. We are aiming to make the journey from advice to job search as seamless as possible. This will enable the employment support worker and an IT support worker, who attend the centre several times per week, to help more people.

**THE TRUSTEES**

The Trustees who served the charity during the year were as follows:

Mr Leo Keely	Ms Martha Highton
Ms Monica Lyndsay	Mr Grant Everitt
Mr Robert Bird	Rev Anthony Giles

**KEY MANAGEMENT PERSONAL**

Charity Manager	Debbie Webster
Building Coordinator	Steph Hagen

**RESPONSIBILITIES OF THE TRUSTEES**

The charity trustees (who are also directors of Chase NC Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that 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 safe guarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

**INDEPENDENT EXAMINER**

Mr N. A. Burgin of Cobb Burgin was appointed as Independent Examiner during the year.

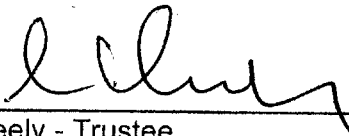
**CHASE NC LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH, 2017**

**SMALL COMPANY PROVISIONS**

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

Registered Office:  
Chase Neighbourhood Centre  
Robin Hood Chase  
St Ann's  
Nottingham  
NG3 4EZ

Signed by order of the trustees.



Mr Leo Keely - Trustee

Approved by the trustees on December 20, 2017

## CHASE NC LIMITED

### INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF CHASE NC LIMITED

I report on the accounts of the Trust for the year ended 31 March 2017, which are set out on pages 7 to 12.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 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 Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S REPORT

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS102 (effective 1 January 2016) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

N. A. Burgin  
Cobb Burgin  
Chartered Accountant  
129a Middleton Boulevard  
Wollaton Park  
Nottingham  
NG8 1FW

Signature

*N. A. Burgin*

Date

*December 21, 2017*



**CHASE NC LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds £	Designated Funds £	Total £	2016 Total £
<b>INCOME</b>					
Donations and legacies	2	8,270	-	<b>8,270</b>	8,000
Charitable Activities	3	35,203	-	<b>35,203</b>	26,351
Other income		<u>450</u>	<u>-</u>	<u><b>450</b></u>	<u>-</u>
<b>Total Incoming Resources</b>		<b>43,923</b>	<b>-</b>	<b>43,923</b>	<b>35,351</b>
<b>Expenditure</b>					
Charitable Activities	4	<u>40,922</u>	<u>-</u>	<u><b>40,922</b></u>	<u>23,866</u>
<b>Total Expenditure</b>		<u><b>40,922</b></u>	<u><b>-</b></u>	<u><b>40,922</b></u>	<u><b>23,866</b></u>
<b>Net Incoming/ (Expenditure)</b>		<b>3,001</b>	<b>-</b>	<b>3,001</b>	<b>10,485</b>
<b>Transfer between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Movements in Funds</b>		<b>3,001</b>	<b>-</b>	<b>3,001</b>	<b>10,485</b>
<b>Reconciliation of funds</b>					
Total Funds Brought Forward		<u>10,486</u>	<u>-</u>	<u><b>10,486</b></u>	<u>1</u>
<b>Total Funds Carried Forward</b>		<u><b>13,487</b></u>	<u><b>-</b></u>	<u><b>13,487</b></u>	<u><b>10,486</b></u>

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charitable company are classed as continuing.

**CHASE NC LIMITED - (COMPANY NO - 06934839)**  
**BALANCE SHEET**  
**YEAR ENDED 31 MARCH 2017**

	Note	2017		2016	
		£	£	£	£
<b>Current Assets</b>					
Debtors	6	10,816		12,849	
Cash at bank and in hand		<u>6,682</u>		<u>1</u>	
		17,498		12,850	
<b>Liabilities</b>					
Creditors falling due within one year	7	<u>4,011</u>		<u>2364</u>	
<b>Net Current Assets</b>			<u>13,487</u>		<u>10,486</u>
<b>Total Assets Less Current Liabilities</b>			<u>13,487</u>		<u>10,486</u>
<b>The funds of the charity</b>					
Unrestricted funds	8		<u>13,487</u>		<u>10,846</u>
			<u>13,487</u>		<u>10,486</u>

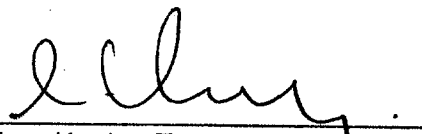
The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees of the charity acknowledge their responsibilities for:

- i) ensuring that the charitable company keeps proper accounting records which comply with sections 386 of the Act, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficiency 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 charitable company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the FRS 102 (effective January 2016).

These financial statements were approved and signed by the trustees on 20 December 2017.

  
 Mr Leo Keely - Trustee

  
 Mr Robert Bird - Trustee

**CHASE NC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared with Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2016) (Charities SORP (FRS 102)) and Companies Act 2006.

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by Financial Reporting Standard 102 Section 1A, a restatement of comparative figures was required.

No restatements were required.

Chase NC Limited meets the definition of a public benefit under FRS 102.

Assets and liabilities are initially recognised at historical cost.

The financial statements are prepared on a going concern basis as there are no material uncertainties about the charities ability to continue.

**Income recognition and policies**

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity have entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or, are fully within the control of the charity.
- there is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that the probate has been granted.
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or

Receipt of legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified the charity, or the charity is aware the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Furnishings are written off as the expenditure is incurred.

Expenditure on equipment and fixtures above £500 is capitalised.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**CHASE NC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017 (CONTINUED)**

**Creditors and provisions**

Creditors and provisions are recognised where the charity had a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes of the financial statements.

<b>2.</b>	<b>INCOME FROM DONATIONS AND LEGACIES</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Info contributions	<b>8,000</b>	<b>8,000</b>
	Others	<b>270</b>	<b>-</b>
		<b><u>8,270</u></b>	<b><u>8,000</u></b>
<b>3.</b>	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Rent and service charges	<b>35,203</b>	<b>26,351</b>
		<b><u>35,203</u></b>	<b><u>26,351</u></b>

**CHASE NC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017 (CONTINUED)**

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	General Fund £	Designated Funds £	Total £	2016 Total £
Cafe supplies	832	-	832	133
Rent	( 282)	-	( 282)	282
Rates and water	2,780	-	2,780	1,679
Insurance	5,626	-	5,626	6,283
Light and heat	9,037	-	9,037	6,902
Repairs and maintenance	13,343	-	13,343	3,518
Alarm maintenance	960	-	960	1,605
Waste removal	908	-	908	914
Cleaning and hygiene	960	-	960	928
Lift maintenance	319	-	319	222
Telephone	299	-	299	-
Marketing and publicity	93	-	93	-
Printing, postage and stationery	1,000	-	1,000	326
Travelling	19	-	19	-
Licences	302	-	302	176
Hospitality	309	-	309	101
Volunteer expenses	11	-	11	-
Sundry expenses	1,050	-	1,050	77
Donations	300	-	300	-
Bad debts	2,000	-	2,000	-
Bank charges	54	-	54	-
Governance costs (note 6)	1,002	-	1,002	720
	<u>40,922</u>	<u>-</u>	<u>40,922</u>	<u>23,866</u>

**5. GOVERNANCE COSTS**

	2017 £	2016 £
Independent examiners remuneration	<u>1,002</u>	<u>720</u>
	<u>1,002</u>	<u>720</u>

No trustees expenses were reimbursed in the year.

No remuneration was paid to the trustees.

**6. DEBTORS**

	2017 £	2016 £
Trade debtors	4,000	6,955
Prepayments	2,422	3,313
Amounts due from St Anns Advice Centre	<u>4,394</u>	<u>2,581</u>
	<u>10,816</u>	<u>12,849</u>

**CHASE NC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017 (CONTINUED)**

<b>7. CREDITORS: Amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	£	£
Trade creditors	68	-
Accruals	3,541	2,364
Other creditors	402	-
	<u>4,011</u>	<u>2,364</u>

<b>8. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Other net assets</b>	<b>Total funds</b>
	£	£
Unrestricted funds	13,687	13,687
	<u>13,687</u>	<u>13,687</u>

**9. COMMITMENTS UNDER OPERATING LEASES**

On 03 February 2010 the charity entered into a 25 year lease on a property. The rent was set at a peppercorn rent, which has not yet been demanded. The Charity is responsible for the repairs and maintenance of the property and responsible for the property insurance costs.

**10. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**11. RELATED PARTY TRANSACTIONS**

Leo Keely, Grant Everitt, Monica Lyndsay and Anthony Giles are also trustees of St Anns Advice Group – a charity, registered number 1163512. During the year Chase NC Ltd charged St Anns Advice Group an arm's length rental of £11,856 (2016: £11,856) and a service charge of £4,876 (2016: £4,876). At March 2017 £4,394 (2016: £2,581) was due to Chase NC Ltd from St Anns Advice Group.

**12. FUNDS RECEIVED AS AN AGENT**

Chase NC Ltd held funds on behalf of other local Charities, the balance of such funds at 31 March 2017 were as follows:

	<b>2017</b>	<b>2016</b>
	£	£
Holding Hands	402	-
	<u>402</u>	<u>-</u>