CHASE NC LIMITED
(A company limited by guarantee)

UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

CHARITY NUMBER 1137591

COMPANY REGISTRATION NUMBER 06934839

CHASE NC LIMITED
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FOR THE YEAR ENDED 31 MARCH 2019

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CHASE NC LIMITED
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TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2019

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2019.

Full Name	Chase NC Limited
Registered Charity Number	1137591
Registered Company Number	06934839 (Registered In England)
Principal and Registered Office address	Chase Neighbourhood Centre Robin Hood Chase St Ann's Nottingham NG3 4EZ
Trustees and directors	Leo Keely Grant Everitt Monica Lyndsay Anthony Giles Robert Bird Trevor Farmer (Appointed 9 August 2018)
Key Management Personnel	Debbie Webster – Charity Manager Steph Hagen – Building Coordinator
Independent Examiner	Philip Handley FCA Cobb Burgin Chartered Accountants 129a Middleton Boulevard Wollaton Park Nottingham NG8 1FW
Professional Advisors	Unity Trust Bank plc 9 Brindley Place Birmingham B1 2HB Lloyds Bank plc 12-16 Lower Parliament Street Nottingham NG1 3DA

CHASE NC LIMITED
(A company limited by guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT) FOR THE YEAR ENDED 31 MARCH 2019

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 and 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.
- Provide healthy nutritional meals in our community cafe.

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT) FOR THE YEAR ENDED 31 MARCH 2019

REVIEW OF ACTIVITITIES 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 continued to invest in making the building safe and accessible. This investment is making the centre more attractive to users which can been seen by an increase in regular and sustained room hire throughout the year. The success of a funding bid to WREN has enabled us to refurbish the kitchen this year and hopefully open the café in June 2019.

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, Small Steps Big Changes (SSBC), Nottingham City Council through our local councillors (NCC), National Lottery (Awards for All) and the local community. The improvements have enabled us to put on community events both inside and outside, which has also been productive in introducing more community members to the charities work. We have a strong team of volunteers that support the Centre, who 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 have 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 £36,815 charitable income generated by the centre, including rental of the upstairs office space to St Anns Advice Group and downstairs office space to SSBC, room hire charges and income generated by the café.

Donations were received from IntoUniversity totalling £8,000. Capital grants were received from Wren Kitchens totalling £36,686 and Nottingham City Council totalling £19,109 to improve the catering facilities at the centre. Further donations were received from The National Lottery Community Fund totalling £9,953 and various other sources totalling £1,762 to support events and clubs at the centre.

Charitable resources expended were made up of £21,046 premises cost and £20,587 community activity costs, resulting in a surplus for the year of £5,401 before transfers, which has been added to reserves.

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TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT) FOR THE YEAR ENDED 31 MARCH 2019

During the year substantial improvements have been made to the centre, including upgrading the kitchen facilities and the reception and IT suite lighting. These are included within leasehold improvements. The total spend on building improvements during the year was £80,774.

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 (£12,025 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 £3,861.

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.

FUTURE PLANS

We are currently working towards having 'The Swirling Teaspoon Community café' open by June 2019. The kitchen has been designed and purpose built for the needs of the centre. It has been designed so we can do cookery sessions with groups in the future. We hope to have a full-time chef employed by Chase NC. Our hope, funding permitted, is to also have an apprentice training and working in the kitchen. The café will be 'not for profit', working in conjunction with Fareshare to provide reasonable priced meals whilst also cutting food waste.

We will also continue to 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 the 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	Mr Trevor Farmer
Ms Monica Lyndsay	Mr Grant Everitt
Mr Robert Bird	Rev Anthony Giles

KEY MANAGEMENT PERSONAL

Charity Manager	Debbie Webster
Building Coordinator	Steph Hagen

CHASE NC LIMITED
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TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2019

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 Philip Handley FCA of Cobb Burgin was appointed as Independent Examiner during the year.

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 Grant Everitt - Trustee

Approved by the trustees on 20 December 2019

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cobb Burgin

Philip Handley FCA
For and on behalf of Cobb Burgin
Chartered Accountants
129a Middleton Boulevard
Wollaton Park
Nottingham
NG8 1FW

Date: 20th December 2019

CHASE NC LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Income					
Donations and legacies	2	9,762	65,748	**75,510**	20,391
Charitable Activities	3	36,815	-	**36,815**	34,763
Other income		457	-	**457**	-
Total Incoming Resources		47,034	65,748	**112,782**	55,154
Expenditure					
Charitable Activities	4	41,633	6,469	**48,102**	40,862
Total Expenditure		41,633	6,469	**48,102**	40,862
Net Income / (Expenditure)		5,401	59,279	**64,680**	14,292
Transfer between funds		57,959	(57,959)	-	-
Net Movements in Funds		63,360	1,320	**64,680**	14,292
Reconciliation of funds					
Total Funds Brought Forward		27,779	-	**27,779**	13,487
Total Funds Carried Forward		91,139	1,320	**92,459**	27,779

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing operations

The notes on pages 9 to 14 form part of these financial statements

CHASE NC LIMITED
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BALANCE SHEET AT 31 MARCH 2019
COMPANY NUMBER 06934839

	Note	2019 £	2019 £	2018 £	2018 £
Fixed Assets					
Tangible assets	6		87,278		11,045
Current Assets					
Debtors	7	6,353		9,839	
Cash at bank and in hand		1,331		12,573	
		7,684		22,412	
Liabilities					
Creditors falling due within one year	8	2,503		5,678	
Net Current Assets			5,181		16,734
Total Assets Less Current Liabilities			92,459		27,779
The funds of the charity					
Unrestricted funds	9		91,139		27,779
Restricted funds	15		1,320		-
			92,459		27,779

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 20 December 2019 and were signed on its behalf by:

Mr Grant Everitt - Trustee

Mr Robert Bird - Trustee

The notes on pages 9 to 14 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared in accordance 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.

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.

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.

Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Equipment	15% straight line
Leasehold improvements	10% straight line

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.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**2019 Total £**	2018 Total £
IntoUniversity	8,000	-	**8,000**	8,000
Nottinghamshire Community Fund	-	-	**-**	2,000
Awards For All	-	9,953	**9,953**	-
Capital Grant – Wren Kitchens	-	36,686	**36,686**	-
Capital Grant – Nottingham City Council	-	19,109	**19,109**	-
Various donations towards events at the centre	1,762	-	**1,762**	10,391
	9,762	65,748	**75,510**	20,391

3. INCOME FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Rent and service charges	**23,732**	23,732
Room hire	**12,199**	10,851
Café income	**884**	180
	36,815	34,763

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	General Fund £	Restricted Fund £	**2019 Total £**	2018 Total £
Event costs	1,265	4,153	**5,418**	5,419
Cafe supplies	1,122	-	**1,122**	578
Rates and water	2,983	-	**2,983**	2,710
Insurance	2,839	-	**2,839**	3,914
Light and heat	8,149	-	**8,149**	10,098
Repairs and maintenance	3,123	-	**3,123**	3,458
Alarm maintenance	1,293	-	**1,293**	1,177
Waste removal	824	-	**824**	880
Cleaning and hygiene	1,613	-	**1,613**	1,077
Lift maintenance	222	-	**222**	457
Wages	10,637	1,059	**11,696**	7,285
Telephone	204	-	**204**	368
Marketing and publicity	-	-	**-**	48
Printing, postage and stationery	75	255	**330**	130
Licences	978	-	**978**	586
Hospitality	189	-	**189**	297
Volunteer expenses	-	1,002	**1,002**	140
Sundry expenses	165	-	**165**	13
Training	-	-	**-**	515
Depreciation charges	4,541	-	**4,541**	440
Governance costs (note 5)	1,411	-	**1,411**	1,272
	41,633	6,469	**48,102**	40,862

5. GOVERNANCE COSTS

	2019 £	2018 £
Independent examiners remuneration	**1,260**	1,200
Bank charges	**151**	72
	1,411	1,272

No trustees' expenses were reimbursed in the year.

No remuneration was paid to the trustees.

6. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Improvements £	Total £
Cost			
At 1 April 2018	1,046	10,439	**11,485**
Additions	-	80,774	**80,774**
Disposals	-	-	-
At 31 March 2019	**1,046**	**91,213**	**92,259**
Depreciation			
At 1 April 2018	117	323	**440**
Charge for the year	157	4,384	**4,541**
Disposals	-	-	-
At 31 March 2019	**274**	**4,707**	**4,981**
Net book value			
At 1 April 2018	929	10,116	**11,045**
At 31 March 2019	**772**	**86,506**	**87,278**

Capital grants were received from Wren Kitchens and Nottingham City Council during the year to upgrade the catering facilities at the centre. A new kitchen was installed during the year which has a carrying value of 75,338 (2018: NIL) at the year end and this is included in leasehold improvements.

7. DEBTORS

	2019 £	2018 £
Trade debtors	**4,179**	6,699
Prepayments	**2,174**	3,140
	6,353	9,839

8. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	**116**	773
Accruals	**2,387**	4,503
Other creditors	-	402
	2,503	5,678

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds** £
Fixed assets	87,278	-	**87,278**
Net current assets	3,861	1,320	**5,181**
	91,139	**1,320**	**92,459**

10. 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.

11. 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.

12. RELATED PARTY TRANSACTIONS

Leo Keely, Grant Everitt, Monica Lyndsay, Anthony Giles and Trevor Farmer 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 (2018: £11,856) and a service charge of £4,876 (2018: £4,876). At 31 March 2019 £Nil (2018: £Nil) was outstanding.

13. FUNDS RECEIVED AS AN AGENT

Chase NC Ltd held funds on behalf of other local Charities, the balance of such funds at 31 March 2019 were as follows:

	2019	2018
	£	£
Holding Hands	**-**	402
	-	402

14. EMPLOYEE COSTS AND NUMBERS

	2019	2018
	£	£
Wages and salaries	**11,208**	7,285
Social Security	**385**	-
Pensions	**103**	-
	11,696	7,285

The average number of charity employees during the year was 1 (2018: 1)

No employees received emolument of more than £60,000.

Key management personnel did not receive any renumeration in the year. All key management personnel are employed by St Anns Advice Group on a full-time basis.

The salary costs detailed above are recharged from St Anns Advice Group. This represents the full recharge of salary, national insurance and pension costs.

15. MOVEMENTS IN FUNDS

	01 April 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	**31 March 2019 £**
Restricted funds:					
Capital Grants	-	55,795	-	(55,795)	**-**
Awards For All	-	9,953	(6,469)	(2,164)	**1,320**
	-	65,748	(6,469)	(57,959)	**1,320**
Unrestricted funds	27,779	47,034	(41,633)	57,959	**91,139**
Total funds	**27,779**	**112,782**	**(48,102)**	**-**	**92,459**

Purposes of restricted funds:

Cap tal Grants	Funding provided by the Wren Kitchens and Nottingham City Council To help fund the upgrading of the catering facilities at the centre, through the acquisition of a new kitchen facilities.
Awards For All	Funding from The National Lottery Community Fund to help the centre stage, advertise and support several groups and events throughout the year, including playgroup, black history month, pirate day, holiday club and 'in bloom'.

Transfers:

Awards For All	£(2,164) amount the grant allows towards renovating the main hall and payments in lieu of room hire to put on the specified events, funding requirements met so transferred to unrestricted funds.
Capital Grants	£(55,795) capital grant to upgrade kitchen facilities, funding requirement met so transferred to unrestricted funds.