

**CHARITY NUMBER: 1146873**  
**COMPANY NUMBER: 05431986**

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**Charity name:** Newtown & Victoria Springboard Ltd

**Working name:** Victoria Park Community Centre

**Charity Registration Number:** 1146873

**Company Registration Number:** 05431986

**Registered Office:** Victoria Park Drive  
Bridgwater  
Somerset  
TA6 7AS

**Trustee Directors:**

The following Trustee Directors were in office as at the date of this report:

Mr G Hughes (Appointed 3 January 2017)    Company Secretary  
Mr M J Lerry    Chairman  
Mrs N M Slawski  
Mr P A R Cawkwell  
Mr I K Butt  
Mr J Rhodes  
Mrs L Mead  
Mrs C Burbridge  
Mrs A C Lee  
Ms S Wilson  
Mr L J Duddridge  
Ms S Grafton (Appointed 23 February 2017)

Other Trustee Directors who held office during the year were as follows:

None

**Accountants and  
Independent Examiners:** Michael J. Dodden & Co.  
Chartered Accountants  
34 North Street  
Bridgwater  
Somerset  
TA6 3YD

**Bankers:** Lloyds TSB  
25 Cornhill  
Bridgwater  
Somerset  
TA6 3AY

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The reference and administrative information set out on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee, incorporated on 21 April 2005 and registered as a charity on 13 April 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustee Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

**OBJECTIVES AND ACTIVITIES**

The objects of the charity, as set out in its governing document, are to benefit the residents of Bridgwater, Somerset, and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the charity has secured the establishment of a community centre and maintains, manages and co-operates with any statutory authority in the maintenance and management of the centre for activities promoted by the charity in furtherance of the above objects.

**ACHIEVEMENTS AND PERFORMANCE**

In summary of the main achievements of the charity during the financial year 2016 / 2017 are that it has again continued to grow and develop its activities of providing Community services to the local population and to increase usage of its facilities to maintain its place at the heart of the Community.

This has been enhanced by 2 significant events:

In October 2016 the board of directors signed a 125 year lease with Sedgemoor District Council for the community centre. The company had been operating independently of Sedgemoor District Council since April 2012 but have now formally become the lease holder of the property.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

In January 2017 the charity Bridgwater Area Association for the Elderly (BAAE) merged with Newtown and Victoria Springboard Ltd; the BAAE had been operating since 2012 at the centre's café and also offered an over 55's lunch club at the community centre. This lunch club has operated in Bridgwater at various venues for 65 years, the terms of the merger were that the BAAE's 6 paid staff were taken on by the company and that the company continued to provide the over 55's lunch club.

**FINANCIAL REVIEW**

The Board of Trustee Directors have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least 3 months of the expenditure. Anticipated expenditure for 2017/18 £220,000 – increased due to taking over the café and therefore the target is a minimum £55,000 in general funds. The reserves are needed to meet the working capital requirements of the charity and the Board of Trustee Directors are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 14<sup>th</sup> December 2017 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'M J Lerry', with a long horizontal line extending to the right. There is a small asterisk-like mark at the start of the signature.

Mr M J Lerry  
Chair of the Board  
Newtown and Victoria Spring Board Ltd

Date 14<sup>th</sup> December 2017

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**FOR THE YEAR ENDED 31 MARCH 2017**

I report on the financial statements of the company for the year ended 31 March 2017, which are set out on pages 5 to 10.

**Respective Responsibilities of Trustees and Examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

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


**Independent Examiner's Statement**

In connection with my examination, no material matters have come to our attention which gives me reasonable cause to believe that, in any material respect:

- a) the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records.

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

Michael J. Dodden & Co.  
Chartered Accountants  
34 North Street  
Bridgwater

  
**Michael J. Dodden FCA**

Date: *20th December 2017*

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b><u>INCOMING RESOURCES</u></b>					
Grants and donations		14,866	18,458	33,324	27,530
Activities for generating funds:					
Rents receivable		144,379		144,379	134,858
Facility charges		24,710		24,710	7,818
Other fundraising activities		5,776		5,776	5,340
Gain on BAAE Merger		10,000		10,000	-
<b>Total incoming resources</b>		<b>199,731</b>	<b>18,458</b>	<b>218,189</b>	<b>175,546</b>
<b><u>RESOURCES EXPENDED</u></b>					
Costs of generating funds:					
Facility costs		13,951	261	14,212	6,741
Less: Closing stock		(2,204)		(2,204)	6,741
Printing, postage and stationery		2,498	849	3,347	3,522
Telephone		1,814		1,814	1,584
Computer costs		2,232	1,040	3,272	3,824
Sundry expenses		243		243	219
Staff uniforms		264		264	952
Charitable activities:					
Direct costs		661	6,258	6,919	9,729
Staffing costs	2	83,708	5,850	89,558	83,996
Rates, insurance and utilities		23,179		23,179	18,545
Repairs and maintenance		12,917	1,260	14,177	15,028
Cleaning		933		933	1,145
Governance costs:					
Legal and professional		2,344		2,344	511
Bookkeeping		3,881		3,881	3,848
Accountancy		2,033		2,033	1,687
Bank charges		293		293	402
Depreciation of assets		4,065		4,065	3,807
<b>Total resources expended</b>		<b>152,812</b>	<b>15,518</b>	<b>168,330</b>	<b>155,540</b>
<b>Net incoming resources for the year</b>		<b>£46,919</b>	<b>£2,940</b>	<b>£49,859</b>	<b>£20,006</b>
<b>Total funds brought forward</b>		<b>£73,813</b>	<b>£14,364</b>	<b>£88,177</b>	<b>£68,171</b>
<b>Restricted funds spent on fixed assets</b>		<b>£1,494</b>	<b>(£1,494)</b>	<b>£-</b>	<b>£-</b>
<b>Total funds carried forward</b>		<b>£122,226</b>	<b>£15,810</b>	<b>£138,036</b>	<b>£88,177</b>

All activities of the charity are continuing operations.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	3	10,292	9,073
<b>CURRENT ASSETS</b>			
Stock		2,204	-
Debtors and prepayments		14,625	22,038
Cash at bank and in hand		213,941	76,281
		<u>230,770</u>	<u>98,319</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Trade creditors		1,487	227
Other creditors		530	86
Accruals and deferred income		101,009	18,902
		<u>103,026</u>	<u>19,215</u>
<b>NET CURRENT ASSETS</b>		<u>127,744</u>	<u>79,104</u>
<b>NET ASSETS</b>		<u>£138,036</u>	<u>£88,177</u>
<b>REPRESENTED BY:</b>			
Restricted funds	4	15,810	14,364
Unrestricted funds		122,226	73,813
<b>TOTAL FUNDS</b>		<u>£138,036</u>	<u>£88,177</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.



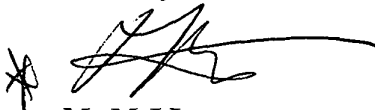
**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**


In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2017; and
- c) that we acknowledge our responsibilities for:
  - 1) ensuring that the company keeps accounting records which comply with Section 386; and
  - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 14<sup>th</sup> December 2017 and signed on its behalf by

  
**Mr M J Lerry**  
Chairman

  
**Mr G Hughes**  
Company Secretary

Company registration number 05431986

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The Financial Statements have been prepared in accordance with the historical cost convention, applicable accounting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and the Charities Act 2011. The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

**Incoming Resources**

Income is recognised in the year in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grants and donations are recognised on a receivable basis. Grants and donations received for the general purposes of the Charity are credited to unrestricted funds. Grants and donations subject to specific wishes of the donors are carried to relevant restricted funds.

**Resources Expended**

Resources expended are accounted for in the year in which they are incurred. The Charity is not registered for VAT and consequently input VAT payable on expenses is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

**Tangible Fixed Assets and Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

**Restricted Funds**

Restricted funds arise where donors place restrictions on how the money can be spent. Both the income and capital of the funds may be applied for the particular charitable purposes.

**Unrestricted Funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. STAFF COSTS AND EMOLUMENTS**

	2017 £	2016 £
Wages and salaries	85,962	78,846
Employer's National Insurance	1,128	1,990
Employer's Pension costs	2,468	3,160
	<u>£89,558</u>	<u>£83,996</u>

There were no employees with emoluments above £60,000 in either the current or previous year.

None of the Trustees received any remuneration or reimbursement of expenses from the Charity during either the current or previous year.

**3. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures and Fittings £	Computer Equipment £	Total £
<b>COST</b>				
At 1 April 2016	712	21,038	5,098	26,848
Additions	4,624	-	660	5,284
At 31 March 2017	<u>5,336</u>	<u>21,038</u>	<u>5,758</u>	<u>32,132</u>
<b>DEPRECIATION</b>				
At 1 April 2016	311	13,849	3,615	17,775
Charge for the year	1,256	1,798	1,011	4,065
At 31 March 2017	<u>1,567</u>	<u>15,647</u>	<u>4,626</u>	<u>21,840</u>
<b>NET BOOK VALUES</b>				
At 31 March 2017	<u>£3,769</u>	<u>£5,391</u>	<u>£1,132</u>	<u>£10,292</u>
At 31 March 2016	<u>£401</u>	<u>£7,189</u>	<u>£1,483</u>	<u>£9,073</u>

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. RESTRICTED FUNDS**

	<b>Balance Brought Forward £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Balance Carried Forward £</b>
Youth Team	1,872	-	(1,604)	268
Youth Development (BTC)	3,983	-	(1,803)	2,180
Youth Service	1,800	-	(1,800)	-
Community Police Fund	274	-	-	274
Get Gardening	67	-	-	67
Bridgwater Anti-Rubbish Team	450	-	-	450
Victoria Park Cycle Club	791	-	-	791
BTC – Grant for Disabled Bariatric Chairs	71	-	-	71
SCF Family Fun Days	808	-	(808)	-
EDF CIM Fund	2,748	4,108	(4,179)	2,677
Ann Bown (Councillor Ward Grant) 2016	1,500	-	(1,500)	-
Somerset Waster p/ship & Carymoor trust	-	8,000	(2,000)	6,000
BTC – Centre refurbishment	-	5,000	(2,818)	2,182
SDC – 2017 Summer activities	-	400	-	400
BTC – Young parents group	-	250	-	250
Higos – Xmas Fayre	-	250	(250)	-
Reindeer grant	-	250	(250)	-
B/W Vista	-	200	-	200
	<u>£14,364</u>	<u>£18,458</u>	<u>(£17,012)</u>	<u>£15,810</u>