

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 2019**



**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

<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 2019**

**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	Company Secretary
Mr M J Lerry	Chairman
Mrs N M Slawski	
Mr I K Butt	
Mrs L Mead	
Mrs C Burbidge	
Mrs A C Lee	
Mr L J Duddridge	
Mrs S Grafton	
Mrs J Cordiner (Appointed 13 <sup>th</sup> December 2018)	

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

Mr J Rhodes (Resigned 13<sup>th</sup> December 2018)

<b>Accountants and Independent Examiners:</b>	Michael J. Dodden & Co. Chartered Certified Accountants 34 North Street Bridgwater Somerset TA6 3YD
---	--

<b>Bankers:</b>	Lloyds TSB 25 Cornhill Bridgwater Somerset TA6 3AY
-----------------	--

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees present their report and the financial statements for the year ended 31 March 2019.

**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 during the financial year 2018 / 2019 the charity 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.

Due to growing bookings the centre required on its busiest days additional car parking spaces so it sort planning permission to turn 2 grass areas into overflow car parking and this application was granted to allow the centre on its busiest days to accommodate all of its visitors on site and not to overspill on to the local roads. This improvement was paid for from the charity's capital reserve fund.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**FINANCIAL REVIEW**

The company also has a capital reserve fund for costs outside of normal operational costs.

During 2018 / 19 the company has used some capital funds to increase car parking capacity, improve customer signage on site, replace a large kitchen appliance and improve café food storage by installing an air-conditioning unit for a cold store for dry food stocks.

The company also continues to hold an independent reserve account separate to its trading accounts to ensure it meets the requirements of the charity commission of having a financial reserve of approx. 3 months expenditure.

It is hoped that during 2019 / 2020 it may be able to increase this amount further.

The company secretary who is the Company RFO alongside the Company bookkeeper continue to monitor the potentially taxable supplies of the company on a rolling 12 month basis to ensure these supplies do not exceed the HMRC VAT threshold which is currently £85,000.

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 12<sup>th</sup> December 2019 and signed on their behalf by,



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

Date: 12<sup>th</sup> December 2019

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**FOR THE YEAR ENDED 31 MARCH 2019**

I report on the financial statements of the company for the year ended 31 March 2019, 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.

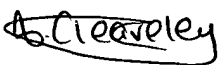
**Independent Examiner's Statement**

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 Certified Accountants  
34 North Street  
Bridgwater

  
Amy Cleaveley FCCA ATT

Date: 18<sup>th</sup> December 2019.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b><u>INCOMING RESOURCES</u></b>					
Grants and donations		13,310	8,250	21,560	37,192
Activities for generating funds:					
Rents receivable		145,924		145,924	138,582
Facility charges		87,376		87,376	91,698
Other fundraising activities		7,552		7,552	6,962
Capital Maintenance Contribution		16,197		16,197	3,950
<b>Total incoming resources</b>		<b>270,359</b>	<b>8,250</b>	<b>278,609</b>	<b>278,384</b>
<b><u>RESOURCES EXPENDED</u></b>					
Costs of generating funds:					
Opening Stock		2,500		2,500	2,204
Facility costs		33,053	2,828	35,881	35,187
Less: Closing stock		(2,000)		(2,000)	(2,500)
Printing, postage and stationery		3,433	125	3,558	4,064
Telephone		2,236	98	2,334	2,008
Computer costs		1,666	2,440	4,106	2,340
Sundry expenses		752		752	663
Subscriptions		700		700	-
Staff uniforms		571		571	1,785
Charitable activities:					
Direct costs		1,222	3,385	4,607	9,611
Staffing costs	2	159,097	2,105	161,202	147,261
Rates, insurance and utilities		25,304		25,304	26,096
Repairs and maintenance		26,330	1,487	27,817	19,514
Cleaning		1,204		1,204	939
Governance costs:					
Legal and professional		-		-	234
Bookkeeping		5,850		5,850	5,018
Accountancy		1,995		1,995	1,938
Bank charges		1,501		1,501	1,249
Depreciation of assets		4,044		4,044	3,882
<b>Total resources expended</b>		<b>269,458</b>	<b>12,468</b>	<b>281,926</b>	<b>261,493</b>
<b>Net in/(out) resources for the year</b>		<b>£901</b>	<b>(£4,218)</b>	<b>(£3,317)</b>	<b>£16,891</b>
<b>Total funds brought forward</b>		<b>£136,672</b>	<b>£18,255</b>	<b>£154,927</b>	<b>£138,036</b>
<b>Total funds carried forward</b>		<b>£137,573</b>	<b>£14,037</b>	<b>£151,610</b>	<b>£154,927</b>

All activities of the charity are continuing operations.

**NEWTOWN & VICTORIA SPRINGBOARD LTD**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

		2019		2018	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	3		11,259		9,124
<b>CURRENT ASSETS</b>					
Stock		2,000		2,500	
Debtors and prepayments		6,254		9,113	
Cash at bank and in hand		207,104		232,932	
		<u>215,358</u>		<u>244,545</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Trade creditors		4,369		2,354	
Other creditors		987		734	
Accruals and deferred income		69,651		95,654	
		<u>75,007</u>		<u>98,742</u>	
<b>NET CURRENT ASSETS</b>			140,351		145,803
<b>NET ASSETS</b>			<u>£151,610</u>		<u>£154,927</u>
<b>REPRESENTED BY:.</b>					
Restricted funds	4		14,037		18,255
Unrestricted funds			137,573		136,672
<b>TOTAL FUNDS</b>			<u>£151,610</u>		<u>£154,927</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 2019**

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 2019; 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 12<sup>th</sup> December 2019 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 2019**

**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 2019**

**2. STAFF COSTS AND EMOLUMENTS**

	2019 £	2018 £
Wages and salaries	152,673	139,158
Employer's National Insurance	4,130	3,497
Employer's Pension costs	3,863	4,546
Staff Training	536	60
	<u>£161,202</u>	<u>£147,261</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 2018	5,864	23,224	5,758	34,846
Additions	4,200	1,330	649	6,179
At 31 March 2019	<u>10,064</u>	<u>24,554</u>	<u>6,407</u>	<u>41,025</u>
<b>DEPRECIATION</b>				
At 1 April 2018	2,641	17,542	5,539	25,722
Charge for the year	1,855	1,753	436	4,044
At 31 March 2019	<u>4,496</u>	<u>19,295</u>	<u>5,975</u>	<u>29,766</u>
<b>NET BOOK VALUES</b>				
At 31 March 2019	<u>£5,568</u>	<u>£5,259</u>	<u>£432</u>	<u>£11,259</u>
At 31 March 2018	<u>£3,223</u>	<u>£5,682</u>	<u>£219</u>	<u>£9,124</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 2019**

**4. RESTRICTED FUNDS**

	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Balance Carried Forward £
Combined Community 2018	1,653	-	(1,487)	166
EDF CIM Fund	2,712	-	(2,479)	233
Somerset Waste p/ship & Carymoor trust	4,000	-	(2,000)	2,000
SDC – 2018 Summer activities	400	-	-	400
BTC – Young parents group	1,000*	-	(571)	429
BTC - 2018	2,833	-	(667)	2,166
ASDA	500	-	-	500
Homes in Sedgemoor	650*	-	-	650
SDC Summer Activities 2017	64*	-	-	64
Co-op Lunch Club	2,693	-	(2,693)	-
BTC Youth Grant	500	500	(174)	826
SCC Youth Grant – March 2019	1,250	1,250	(416)	2,084
BTC Grant Specific – 2018/19		5,000	(1,681)	3,319
BTC Digi Link Plus St George Hall		1,500	(300)	1,200
	<u>£18,255</u>	<u>£8,250</u>	<u>(£12,468)</u>	<u>£14,037</u>

\*£750 transferred from 'Homes in Sedgemoor' to 'BTC-Young parents group' on 1<sup>st</sup> April 2018

\*\*£64 transferred from 'Homes in Sedgemoor' to 'SDC – Summer activities' on 1<sup>st</sup> April 2018