

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  
Mullingar  
Co. Westmeath  
N91 NR52  
Ireland**

**The Talacre Action Group**  
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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.



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

Company Registration Number: 2275374

### BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>1,921</u>	<u>2,545</u>
<b>Current Assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	6	<u>(17,755)</u>	<u>(9,324)</u>
<b>Net Current Assets</b>		<u>32,136</u>	<u>14,931</u>
<b>Total Assets less Current Liabilities</b>		<u><u>34,057</u></u>	<u><u>17,476</u></u>
<b>Reserves</b>			
Retained surplus		<u>34,057</u>	<u>17,476</u>
<b>Equity attributable to owners of the company</b>		<u><u>34,057</u></u>	<u><u>17,476</u></u>

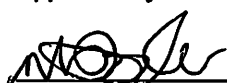
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

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

	<b>Retained surplus</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 April 2022</b>	44,112	44,112
Loss for the financial year	<u>(26,636)</u>	<u>(26,636)</u>
<b>At 31 March 2023</b>	17,476	17,476
Profit for the financial year	<u>16,581</u>	<u>16,581</u>
<b>At 31 March 2024</b>	<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 £
<b>Cost</b>		
At 1 April 2023	<u>34,224</u>	<u>34,224</u>
At 31 March 2024	<u>34,224</u>	<u>34,224</u>
<b>Depreciation</b>		
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>
<b>Net book value</b>		
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

<b>5. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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>
<b>6. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
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>
<b>7. Taxation</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Debtors:</b>		
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>
<b>Net profit/(loss)</b>		<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 £
<b>Administration Expenses</b>		
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
	£	£
<b>Miscellaneous Income</b>		
Grants received	-	5,200
Bank Interest	272	43
	<u>272</u>	<u>5,243</u>
	<u>272</u>	<u>5,243</u>