



HACKNEY COUNCIL FOR VOLUNTARY SERVICE
(a charity limited by guarantee)

Company Number: 03365292
Charity Number: 1069736

CONSOLIDATED TRUSTEES' REPORT
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024

**Hackney Council for Voluntary Service
Legal and Administration**

Board of Trustees: Benjamin Mak – resigned 19 June 2024
Charles Middleton (Chair) – resigned 26 March 2024
Katie Aston (Co-Chair) – appointed 26 March 2024
Jack Griffin
Jessica Mullen – resigned 26 March 2024
Jessica Stockford (Co-Chair from 26 March 2024)
Joyclen Brodie-Mends
Natalie Roast
Rola Aina
Sara Barman – resigned 19 June 2024
Timothy Vaughan (Treasurer)

Executive Director: Anthony Wong – resigned 5 September 2024

Company Secretary: Mark Boisson

Registered Office: 24 – 30 Dalston Lane
London
E8 3AZ

Auditors: Knox Cropper LLP
Chartered Accountants
65-68 Leadenhall Street
London
EC3A 2AD

Bankers: Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors: Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Interface Legal Advisory Service
40 Wykeham Road
London
NW4 2SU

Bates Wells & Braithwaite London LLP
2 – 6 Cannon Street
London
EC4M 6YH

Hackney CVS Trustees' Report 2023/24

Structure, Governance and Management

Hackney Council for Voluntary Service was incorporated on the 6th May 1997 with the company number **3365292**, and registered as a charity on 27th May 1998, with the charity number **1069736**. The company's governing instrument is its Memorandum and Articles of Association. Hackney Council for Voluntary Service is a company limited by guarantee and has no share capital. The liability of each member is limited to £1 per member.

The Board of Trustees administers the charity. They act as Trustees of the Charity, Directors of the Company and are the company law members. They are elected through ordinary motion or co-opted by the Board.

The Board of Trustees meets at a minimum every quarter. Board of Trustees meetings are closed and attended by the Trustees and the Executive Team (Senior Managers) who report on progress and provide administrative support. Meetings are generally two to three hours in length.

Trustees retire by rotation with a minimum of one third of the Trustees stepping down every year. The decision on which Trustees are to step down is made by length of service. Trustees who are required to stand down may stand for re-election.

In 2023/24 the following people acted as Trustees:

- Benjamin Mak – resigned 19 June 2024
- Charles Middleton (Chair) – resigned 26 March 2024
- Katie Aston (Co-Chair) – appointed 26 March 2024
- Jack Griffin
- Jessica Mullen – resigned 26 March 2024
- Jessica Stockford (Co-Chair from 26 March 2024)
- Joyclen Brodie-Mends
- Natalie Roast
- Rola Aina
- Sara Barman – resigned 19 June 2024
- Timothy Vaughan (Treasurer)

To find out more about our Trustees please visit here <http://hcvs.org.uk/meet-the-trustees/> or to meet the staff team visit here <http://hcvs.org.uk/meet-the-team/>

In addition to formal company law membership, Hackney CVS operates an associate membership scheme for organisations. Hackney CVS Associate membership is free to all voluntary and community sector organisations operating in Hackney and provides the following membership benefits:

- access to resource area (computers and printing facilities);
- up to 3 hours a week of the small meeting room for free (subject to availability);
- access to free printing facility at our reception;
- discounted rates on our room hire (members rate);
- priority booking to our training sessions and events (some training sessions will be exclusive to associate members); and
- access to a wealth of resources and knowledge base in Health and Social Care sector.

Good Governance

Hackney CVS adopted the previous version of the Charity Governance Code and undertook a full review against the practice set out in the Code at the beginning of 2018. A further review was undertaken by an independent organisation between April and June 2022 using the Charity Governance Code (2020 revision). The purpose of the review was to appraise the Board's performance across all aspects of governance that impacted on the efficiency and effectiveness of decision-making and taking, and to develop supportive recommendations to enhance the function of the Board's performance. A working group has been established to ensure that the areas for improvement are addressed in a timely manner.

Strategic objectives and monitoring outcomes and impact:

- In 2019 the Board reviewed and revised its strategic objectives for 2019-2022.
- In 2020, the Trustees along with staff, met to assess performance against these new strategic objectives. The session was facilitated by an external consultant with scene setting by Trustee Lead for each of the four objectives. Ways were considered of achieving these objectives in a much-changed environment due to the COVID 19 pandemic.
- In 2023, Hackney CVS produced a new strategy, '*A Fairer Society 2023-28*' to guide its focus for the next five years.

Developing openness and transparency throughout our governance processes:

- Our website shows how the organisation is governed and how the Board can be held to account.
- A recruitment campaign was conducted leading to three new Trustees joining the Board in March 2023, adding a greater level of skills and diversity to the Board.
- A recruitment campaign to replace the outgoing Chair, was launched in 2023/24. This resulted in the appointment of one additional Trustee joining the Board in March 2024 as one of its two Co-Chairs and this was a departure from having one Chair.

How do people become Trustees of Hackney CVS?

Hackney CVS Trustees can co-opt, or as members elect by ordinary motion, suitable people on to the Board. The Board prides itself on a rigorous recruitment process which is informed by organisational values, a skills audit and Hackney CVS' strategic priorities. The process also typically benefits from publicly advertising vacancies and active promotion through associate membership. Candidates are invited to submit CV's and a supporting letter; this is followed by an interview with the Chair and CEO. Eligible candidates are then invited to meet the existing Board of Trustees prior to being put forward for co-option or election to the role.

All Trustees must have knowledge and experience that will benefit the Board of Trustees and the organisation. Whether that is in delivering small scale grassroots projects or large public/VCS partnership programmes. Importantly, they must be committed to furthering Hackney CVS's role in supporting the large voluntary and community sector (VCS) in Hackney. On joining the organisation new Trustees are properly inducted, using a standard induction pack containing key policies, role descriptions, etc. They are supported in their role by existing Trustees and senior managers in the organisation. Trustees are offered opportunities for formal training or to top up their existing knowledge. Hackney CVS is committed to ensuring that continuous training and development opportunities are available for its Trustees.

All new Trustees are expected to sign a declaration of their appropriateness to act as charity trustees and company directors. Trustees can currently join the Board for a maximum of 3 terms (each term is 3 years), so the longest someone can serve is 9 years.

To know more about the role of a charity trustee please visit the charity commission website (<https://www.gov.uk/guidance/charity-trustee-whats-involved>)

Board composition and diversity

Hackney CVS is keen to ensure it has a diverse board. The Board conducts an annual skills audit process to determine if any skills are missing from its composition. In future we intend to undertake a diversity audit and to continue to attract new Trustees from local Hackney community and voluntary organisations

How many times does the Board meet?

Hackney CVS Trustees aims to meet as a Board at least 4 times a year. They also got involved in other activities such as our annual community awards, meetings with the local stakeholders, ad hoc working groups and staff activities such as our organisation's away day and events to mark observation of International Women's Day and Black History Season.

In addition to Board meetings, a Finance, Audit & Risk Committee was formed following a recommendation from the governance review. This committee held its first meeting in March 2023 and meets quarterly, prior to Board meetings. The terms of reference have since been expanded to include human resources, and consequently it is now called the Finance, Audit, Risk & HR (FARHR) Committee.

What is discussed at Board meetings?

There are usually a range of issues discussed at the Board. The Executive Team provides updates about all our programmes using a traffic light rating system – progress of some of our big programmes are discussed at each meeting as separate items in themselves. The CEO and senior staff also update Trustees about any new or emerging risks which may affect the charity's work. New policies and procedures are reviewed and adopted by Trustees. Trustees also consider how well the organisation is meeting its aims and objectives and are involved in setting new strategic aims, our vision and values every 3 years. One of the key functions is to monitor overall income and expenditure through quarterly management accounts and annual budgeting processes to ensure where possible that Hackney CVS does not have an operating deficit or spend money unnecessarily. Some of the initial in-depth discussions regarding risks and finance are now undertaken by the FARHR Committee. Minutes of this committee are provided for all Board meetings with the Treasurer leading discussions in those areas.

What is a conflict of interest and how are these managed?

Trustees have a legal obligation to act in the best interests of Hackney CVS, and in accordance with its governing document, and to avoid situations where there may be a potential conflict of interest. Staff and volunteers have similar obligations from their duties within their terms of employment and under the seven Nolan Principles of Public Life, which Hackney CVS adheres to and promotes.

Conflicts of interests may arise where an individual's personal or family interests and/or loyalties conflict with those of the charity. Such conflicts may create problems; they can:

- inhibit free discussion;
- result in decisions or actions that are not in the interests of the charity; and
- risk the impression that the charity has acted improperly.

Hackney CVS Board of Trustees has a conflict of interest policy, the aim of which is to protect both the organisation, and the individuals involved from any appearance of impropriety.

Any Trustee conflicts of interest are registered annually and kept on file. At each Board meeting the Chair asks at the start of the meeting if any Trustees has any current conflicts and these are recorded in the meeting minutes. For instance, if a Hackney CVS Trustee was also a Trustee of another organisation that was benefiting from an existing project of Hackney CVS, then this would be recorded. The same situation would apply to staff who may be part of another local charity that benefits from Hackney CVS. Anyone in this situation would not be able to participate in the relevant conversations at the Board or influence any decisions in any way.

Operational Management of Hackney CVS

A Chief Executive Officer (CEO) is mandated by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO has delegated authority for operational matters. The CEO, together with the Senior Managers, forms the Executive Team which is the operational leadership group in the organisation.

Hackney CVS had 50 staff roles in 2023/24 many of which were part time and/or on a sessional basis (for example on youth programmes).

Remuneration of Staff, salary bandings and Chief Executive Officer's pay

Each role at Hackney CVS has a job description and person specification, so that staff are clear about their roles and responsibilities. These help inform potential candidates what knowledge/skills are required for any particular job, allowing a degree of self-selection and thereby improving the pool of applicants. They provide a relatively objective tool for sizing and ranking jobs, which help with salary setting. It can be also helpful in redundancy situations, facilitating job matching and identifying possible alternative employment. Job roles, and therefore salaries, are assessed against a number of criteria including: Strategic scope (senior roles only); Technical knowledge and skills; Mental skills; Interpersonal and communication skills; Initiative and independence; and Responsibilities for people/financial resources.

It is the role of the Board of Trustees to set the salary level for the Chief Executive Officer which was £72k per annum as at 31 March 2024. The CEO is responsible for managing the Executive Team members and other senior staff in the organisation.

Membership of wider networks

During 2023/24 Hackney CVS was a member of the following associations and networks: NCVO, NAVCA, and Charity Finance Group.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit published by the Commission in exercising their powers or duties. They believe that all the charity's activities provide significant benefits to the public as described in detail below.

Objectives, Activities and Achievements of the Charity

The Charity's Objects as set out in our governing document are as follows:

To promote any charitable purpose for the benefit of the residents of the London Borough of Hackney and surrounding areas (hereinafter called the area of benefit) and in particular the advancement of education, the protection of health, the relief of poverty, distress and sickness, and in furtherance of the said purposes but not otherwise, to promote and organize co-operation in the achievement of the same and to that end bring together representatives of voluntary organisations and statutory authorities within the said area of benefit.

Our approach to strategy

Our new 5-year strategic framework 2023-2028, sets out three strategic goals that we aim to achieve during that timeframe. These are as follows:

- Strategic Goal 1 – **A Stronger Voice**: This means collectively empowering all community organisations, and seldom-heard communities, across City & Hackney to inform, shape, and influence the long-term transformative decisions affecting residents.
- Strategic Goal 2 – **An Effective Bridge**: This means developing the channels that enable local VCS organisations themselves to be the agents of local change, and through these directly address the inequalities within City & Hackney.
- Strategic Goal 3 – **A Thriving CVS**: This means bringing all VCS in City & Hackney together to understand social inequality, addressing this through collaboration, and ensuring that all VCS organisations have the capacity and resources they need.

How well have we been doing to deliver our 2023-2028 strategy?

Below is a summary of how we have been meeting our three strategic goals as shown by the work undertaken by our various projects and programmes.

Tree of Life

Funder: North-East London ICB

Strategic goals:

- Stronger Voice
- Effective Bridge

Partner: NHS CAMHS Alliance

The Tree of Life project, which uses a narrative therapy approach to support Black children with the mental wellbeing, delivered in schools across Hackney has delivered notable successes and navigated several challenges. Key accomplishments include the delivery 25 groups to schools, delivered in partnership between Hackney CVS Peer Leaders and CAMHS.

A major highlight was the production of a promotional film, completed within the academic year, serving as a powerful tool for engagement and securing further funding. The project's impact was further recognised through nominations and awards, winning the Health Service Journal (HSJ) Award for 'Innovation and Improvement in reducing health inequalities', 'Most Impactful Project Addressing Health Inequalities – GOLD, 'Best Mental Health Partnership with the NHS – BRONZE, and the Children & Young People Now Award in the 'Mental Health Category'.

Challenges included navigating funding uncertainties, with efforts to secure multi-year funding resulting in a 1-year extension. Nevertheless, strategic collaborations with partners like CAMHS and proactive budget adjustments ensured the continuation of services for an additional year and three months.

The project's commitment to innovation was evident in the development of a new Youth Leadership delivery model, which sought to embed new professional development opportunities within the delivery model for the Youth Leaders, and ongoing fundraising efforts aimed at ensuring long-term sustainability.

Overall, the Tree of Life project remains a critical initiative, demonstrating substantial progress in mental health services and youth leadership development, with a clear path forward for future funding and expansion.

Lunch Clubs

Funder: Hackney Council

Strategic goals:

- Effective Bridge
- Thriving VCS

Partners: An Viet Foundation, Chats Lunch Club, Hackney Caribbean Elderly Organisation, Hackney Chinese Community Services, Hackney Cypriot Association, Halkevi, Holly Street Lunch Club, Hot Line Meals, Lunch Up (Woodberry Down), Nightingale Luncheon Club, North London Muslim Community Centre, Vietnam, Laos and Cambodia (VLC) Centre, London Borough of Hackney, Trip space, African Community School, Hoxton Health, Family Action Social Prescribers

The Lunch Club Network made up of 12 lunch clubs serving Hackney residents aged 55+. Lunch clubs have built relationships across Hackney including Hackney Council, African Community School, TripSpace, Hoxton Health, social prescribers, Food Network, Neighbourhood forums and Older People's Reference Group and Community Champions. These partnerships and networks have improved referrals into lunch clubs, support members to access services and created further partnerships making sure beneficiaries receive support that they wouldn't otherwise receive.

The Lunch Clubs and Network have built and improved communication tools, including websites, printed materials and social media presence to promote their services.

We have provided support for lunch clubs through trainings including First Aid, nutrition and food hygiene and supported them to build sustainability and capacity which remains a challenge and created space for peer support.

Lunch clubs continue to be commissioned to cater for community events and some are members of Healthier Catering Commitment.

During 23/24 30,000 meals were served, 14,000 volunteer hours were worked and 2,965 activity sessions were run:

- 88% of lunch club members surveyed said the lunch club is somewhere they be with people who understand their culture.
- 85% agree that going to the lunch club gives them a reason to get out of the house.
- 79% of lunch club members can ask the staff at the lunch club if they need advice with their housing, health etc.
- 77% take part in exercise activities at their lunch club.

Improving Outcomes for Black Children and Young People (formally known as Improving Outcomes for Young Black Men)

Funder: National Lottery Community Fund

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partners: Hackney Council, London School of Architecture, several VCS Organisations

The Improving Outcomes for Black Children & Young People's programme, formerly known as the Young Black Men's programme, aims to address inequalities experienced by Black children and young people, related to education; access to culturally specific mental health support; education, skills and employment; and youth violence. The programme has experienced both significant advancements and challenges throughout 2023/24. With renewed commitments from Hackney Council, a key partner, the programme has made some progress.

Key successes include the establishment and facilitation of the Accountability Board and wider steering groups, integrating a diverse range of stakeholders to ensure comprehensive community engagement. The programme also managed to navigate through internal delays and leadership changes within Hackney Council, maintaining momentum with independent events to keep the community engaged and involved. Challenges were predominantly due to operational delays, including multiple postponements of a joint relaunch event with Hackney Council. However, these were mitigated by proactive measures such as holding community-led events ahead of schedule and adapting the programme's timeline to avoid further disruptions.

Significant achievements in the later quarters included the approval by The National Lottery Community Fund to re-profile the programme's financial and operational plans, considering the delays and an evolved local political climate. This adjustment extended the grant period and facilitated the recruitment of new roles, including a Programme Manager and a new cohort of Youth Leaders. These developments have allowed the programme to adapt to current socio-economic challenges effectively.

The programme ended the year with successful recruitment drives and strategic partnerships, particularly with the London School of Architecture, which has led to innovative community projects. This reflects a

robust adaptation to the evolving needs of the community it serves, underpinning the programme's resilience and commitment to improving outcomes for black children and young people in Hackney. In light of ongoing changes, a decision was made recently to scale down the programme in its final year, 2024/25, from four to three projects.

**Specialist Infrastructure Grant – Hackney Council
Fairer Hackney – City Bridge Foundation (Formally City Bridge Trust)**

Funders: Hackney Council, and City Bridge Foundation

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partners: A wide range of VCS organisations. Funders including the Clothworkers Foundation, the National Lottery Community Fund, and Hackney Council.

Funding from the London Borough of Hackney and City Bridge Foundation allows Hackney CVS to deliver services to support the local voluntary and community sector. During the year we provided:

- Organisational development services on a weekly basis. The team has a specialist understanding of supporting VCS groups of Global Majority, LGBTQ+, women and other diverse local communities; we receive good feedback from these groups about our support.
- Over 80 advice sessions including 56 one-to-one sessions to groups on subjects including fundraising, organisational development, governance, finance and business planning. Our approach to organisational development is guided by experience - we know that small grassroots organisations - especially those led by LGBTQ+, Global Majority communities and women - face additional layers of disadvantage in a competitive funding arena. Our organisational development model is designed to help organisations overcome some of those barriers as support is tailored to their needs.
- Information on setting up new community groups.
- 39 training sessions on topics informed by the needs of the local sector including Fire Safety, Communications, and Measuring Impact.
- Comms Activities in line with our Communications and Outreach Strategy. We produce a weekly newsletter for the sector and publish widely to our website and social media channels. We produce print media on occasion to reach those impacted by the digital divide and we outreach to underrepresented communities via networking and face to face events.

Our digital reach

- 50 weekly newsletters, with 1,350 subscribers.
- 27 standalone newsletters on key topics
- 6,600 social media followers

VCS Enabler Programme, including Health and Social Care Forum, Hackney Refugee and Migrant Forum, the VCS Leadership Group, the VCS Assembly.

Funders: North-East London ICB, Hackney Council, East London Foundation Trust

Strategic goals:

- Stronger Voice

- Effective Bridge
- Thriving VCS

Partners: Population Health Hub, Hackney Council, City of London Corporation, Mind in City, Hackney, and Waltham Forest, Beersheba Living Well. Hackney Quest, St Mary's Secret Garden, Age UK East London, Volunteer Centre Hackney, Healthwatch for both Hackney and City of London; Hackney Cypriot Association, Toynbee Hall, African Community School, Interlink, Huddlestone Centre, Hackney Marsh Partnership, Carib Eats, The Crib, Skyway, Hackney Quest, The Studio Upstairs, Shelter, Volunteer Centre Hackney, St Marys Secret Garden, + 100s that have engaged and coproduced activities.

The VCS Enabler Programme provides the infrastructure for the VCS to convene and shape the City and Hackney health and care agenda through community insights and intelligence.

We convened 26 special interest group (SIG) and forum meetings over the year with participants from over 130 organisations including VCS and statutory partners, these included Hackney Refugee and Migrant Forum, Sexual Health SIG, Mental Health SIG, Learning Disabilities and Autism SIG. We also delivered 8 coffee mornings in City and Hackney with over 200 attendees.

28 VCS leaders were part of the VCS Leadership Group, 26 of whom served as VCS representatives at City and Hackney system-level meetings.

We supported community organisations to access training including chairing meetings and social entrepreneurship.

We worked with over 75 people to test anti-racist commissioning principles, aiming to improve equity of funding to the VCS. We have worked in partnership with Population Health Hub, coproducing with the VCS a new commissioning method to deliver £54k funding for the community prioritised focus – young black people's mental wealth.

We supported partnerships to develop including Hackney REP which aims to prevent school exclusions, who delivered a community conversation with over 100 people from local VCS, statutory partners, residents with lived experience and have brought in £28k funding.

During Q1, we delivered an evaluation and developed a sustainability plan to increase programme impact. Over 50 VCS and health and care system partners stakeholders were involved in the process and in October 2023 City and Hackney Health and Care Board confirmed funding for the updated model until September 2025. Building on the outputs from the evaluation and sustainability plan, the programme has been remodelled to better meet the needs of local partners and funders and has been renamed Empowerment Programme for Inclusive Community Health (EPIC Health).

Neighbourhood Forums

Funders: North-East London ICB

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partners: Healthwatch Hackney, VCH, Primary Care Networks, Hackney Council, City of London Corporation, Wick Award, Huddlestone Centre, London Development Trust, Hackney Chinese Community Centre, local businesses, and a wide spectrum of VCS organisations.

A key aim of Neighbourhood Forums is to involve residents in improving their local health offer. Key highlights include:

- The Well Street Common forum being responding to parents' concerns about their children's anxiety, noted to have increased since the Covid-19 pandemic, and that there were long NHS CAMHS waiting lists. Through the Forum, we worked with partners to deliver a training for 35 local organisations to help them support young people across seven Neighbourhoods.
- Digital exclusion has been a key priority across all neighbourhoods. We partnered with the PCN to deliver the Clissold Park Health Fair. Over 50 people attended to learn about the local offer and created learnings for the partnership.

During this period, we delivered a total of 31 neighbourhood forums with over 906 people in attendance, 206 of which were residents. In the spirit of partnership working, we worked with seconded VCS facilitators to deliver the programme with some key forum and resident involvement.

Key forum highlights:

- Woodberry Wetlands Fun Day for 35 asylum seekers living in hotels, delivered in partnership with Together Better connecting them to local activities.
- Daubney Fields Fun Day in Hackney Marshes connected 35 residents and local organisations Rise 365, Pedro Club, Kingsmead Bike Group and Daubney Fields Forever. One resident said, *"The best thing about today is seeing people coming together to have a good time and get connected."*

We participated in City and Hackney activities to publicise the forums and build connections, including City & Hackney Health Fair and Family Fun Day and City coffee mornings.

Hackney Giving (CBT)

Funder: City Bridge Foundation

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partners: A range of partners including London's Giving, Volunteer Centre Hackney, Hackney Council, Social Value Exchange, CHUHSE, London Fields Lido, Burberry and residents.

This funding supports the core work of Hackney Giving and our strategic development. Successes this year included:

- We distributed £351,166.00 in funding via 70 grants. The grants rounds were for: Earthquake response funding, Long COVID, Cost of Living and Community chest.
- We received a donation of £112,000.00 from a local social enterprise, City and Hackney Urgent Healthcare Social Enterprise Limited. CHUHSE was closing and under the terms of its constitution as a not-for-profit organisation, its closing balance had to be passed on to another not-for-profit organisation operating in the City and Hackney, for use to promote the health and wellbeing of people who live and work in the area. With the agreement of the Hackney CVS Board of Trustees, we have treated the donation as an endowment and invested it. We will distribute the income via future grant programmes.
- Residents donated £3,533.00. This remains an area for future fundraising development.

- Businesses have donated to Hackney Giving. London Fields Lido raised over £1,000: <https://www.justgiving.com/campaign/londonfieldslido-hackneygiving> Staff at the Hackney Burberry outlet raised £1,750 via a baked goods sale.
- Feedback from residents evidences the need for the work *“Life hasn’t been kind to me, my husband is disabled and unable to provide to the family, and I have two young children with special needs. Every day that I could I came to give my kids to eat at your program, you have no idea what a difference it makes. I am really going to miss it...”* Mrs ‘X’, a mother of 4.

Hackney Giving (Long Covid)

Funder: Homerton Healthcare Charitable Funds

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partner: Homerton Healthcare NHS Trust

In partnership with Homerton Healthcare NHS Trust we approved grants to seven organisations, totalling £69,298.00. The grants supported organisations to run Peer Support Groups for Long Covid and to provide updated Public Health Information on Long Covid across Hackney’s communities.

We facilitated monthly forums between the VCS groups and the NHS which successfully:

- Shared public health information and updates on Long Covid from the NHS.
- Reduced misinformation about Long Covid.
- Shared insight from the VCS groups about residents living with Long Covid.
- Provided a supportive space to talk about the programme.

Patients who engaged with the project reported feeling:

- Better informed about Long Covid, and its effects and symptoms.
- Less isolated – finding support by connecting with others experiencing similar challenges in recovering from Covid.

Hackney Giving (Community Chest)

Funder: City and Hackney Public Health Team and North-East London ICB

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partners: City and Hackney Public Health Team and North-East London ICB. 10 VCS organisations granted funding under this grant programme.

Under this programme, grants of £2,500 were awarded to ten VCS organisations for work towards the following outcome: Increasing access to health services and financial support for people living in Hackney and the City who experience barriers to provision.

Several areas of success were highlighted by grant-holders following delivery. Each reported how they can help people access health and financial services:

"By addressing language, cultural, and digital barriers, our ongoing project is empowering individuals with IBD to access crucial health services and financial support and is enhancing their well-being and quality of life." Crohn's and Colitis Relief

"The convention empowered young people to take charge of their mental health. They felt more confident in seeking help, engaging in self-care, and accessing community resources. This empowerment has led to greater independence and self-advocacy." SAIL London.

Grant-holders appeared grateful for Hackney Giving's approach to grant management processes:

"Very pleasant and transparent. Thank you!" SAIL London

"I found the entire process enabling and supportive." Beersheba Living Well

A challenge for Hackney CVS on this programme is that the fee of £3,750 for administration and management did not cover our costs. Without grant funding from other sources, meaning staff are already in place and operational, we would not have been able to run this programme.

However, the value of working in partnership with the statutory sector was proven once again with many success stories and examples of how these projects made a difference to people living in the City and Hackney.

Hackney Giving (Cost of Living)

Funder: Hackney Council

Strategic goals:

- Stronger Voice
- Effective Bridge
- Thriving VCS

Partner: Hackney Council

In partnership with Hackney Council, we distributed £251,818.00 via 50 grants. Grants of £5k each on average were provided to groups to alleviate the increased cost of living faced by residents. Grants were used for:

- The supply of food and food vouchers.
- Contributions towards gas and/or electricity bill payments for service users.
- To provide meals in a community setting.
- Before or after-school club or holiday club (with food provision).

Under this scheme we received 3 times more applications than we could fund, evidencing the level of need across local communities.

Feedback from residents via grant funded organisations demonstrated the value of the work:

"The charity food vouchers have been a godsend for me. They have helped me afford nutritious food that I wouldn't be able to buy otherwise. Thank you!"

"The voucher amount was sufficient to support me with the extra costs over the holiday period, and I appreciate the variety of food options available. However, I would love it if this could be done more regularly especially for fresh fruits and vegetables which I need for my health yet struggle to afford."

"Using the charity food vouchers reduced my financial stress significantly over the holiday period. I could allocate more of my limited income to other essential expenses, like extra heating I needed over the very cold weather we had recently."

"The program communications have been clear and helpful, providing me with all the necessary information on voucher usage and redemption locations. Thank you for keeping us Informed."

Baobab

Funders: Lankelly Chase, Paul Hamlyn Foundation, The Clothworkers' Foundation, Linklaters, Macquarie, Trust for London, City Bridge Trust, Indigo Trust, Joseph Rowntree Charitable Trust, Charities Aid Foundation, Comic Relief, Oak Foundation.

Strategic goals:

- Stronger VCS
- Thriving VCS

Partners: N/A

Baobab, an organisation which was incubated by Hackney CVS, was established to respond to the 'redress anti blackness in the funding world'. It has 400+ members, radical friends and solidarity partners who connect in words, thought and action with the intention to achieve lasting systems change.

We facilitated its operations up until September 2023, and then transferred all funds, as part of the organisations transition to become a fully independent organisation.

Looking ahead to 2024/25

2023/24 has been a year of evolution for the charity, as we launched our new 5-year strategy, underpinned by a 3-year business plan. Moving to a five-year cycle, from the previous three-year cycles, was a decision taken to build more stability within the organisation, and support staff, partners, and stakeholders to have clearer understanding of our forward priorities. Underpinning our revised approach to strategy and business plans, we have remodelled our internal processes for monitoring our programmes to support continuity with staff changes, and ensure our programmes and services remain aligned to our key strategic priorities. We have developed new Communications and Engagement and Fundraising Strategies, to ensure a co-ordinated approach across the organisation to these key functions.

Whilst we have sought to stabilise our internal workings and environment, the external environment, both locally, and globally proved to be less so. Whilst the war between Ukraine and Russia has continued, further conflicts have escalated between Gaza and Israel, and real-life impacts for respective Muslim and Jewish communities living in Hackney and across the UK. There have been changes within leadership with Hackney Council, both at executive level, and member level, with a new Mayor, and an interim-CEO. However, through all the external turbulence, Hackney CVS has remained largely stable, with additional support provided to staff affected by global events and establishing new relationships with our Hackney Council counterparts. We have secured funding to continue key VCS infrastructure programmes, safeguarding core functions, supporting delivery of our key strategic goals, Stronger Voice; Effective Bridge; and Thriving VCS.

As we look forward to 2024/25, we will need to focus on the roll out of our remodelled Health Transformation programmes, namely EPIC Health (formally, VCS Enabler), and the Neighbourhoods Forum programme. Both programmes are crucial to supporting residents and VCS organisations to play an active role in shaping the local health and care agenda. Much of our work has up until now been focused in Hackney, however, we are permitted as per our constitution to work across the City of London and is part of our role within the North-East London ICS partnership model, with Hackney CVS expected to cover City of London and London

Borough of Hackney (City & Hackney). During 2023/24 we initiated conversations with the City of London Corporation to secure funding to expand our Health Transformation offer across the City of London.

Our VCS Support programmes, Organisational Development, which includes one-to-one advice, and training for VCS organisations, alongside our Hackney Giving grant making programme, will need to continue to deliver, to respond to community needs. While our one-to-one advice is well utilised and revered by local VCS organisations, like other training providers, we still see challenges with take-up of our training offers post the Covid-19 pandemic. This will need careful consideration, and we will need to ensure how we pitch our training such that it meets the exacting needs of the VCS and is designed and delivered in such a way that VCS organisations struggling with capacity as they meet growing demands of their service users, are able to take up training opportunities.

Hackney Giving has delivered well, during 2023/24, building on the relationships formed during the Covid-19 pandemic, it has transitioned with ease to support statutory partners respond to the Cost-of-Living crisis. The ambition for 2024/25 is to diversify our funding streams, so that we are less reliant on statutory emergency funding and can work more collaboratively with the local VCS to set and deliver against local community funding priorities. A dedicated postholder was appointed in 2023/24 Q4 and will have a dedicated role in expanding our income through local businesses, and corporations.

Our Young People and Families team underwent a restructure during 2023/24, moving the children's and families strand to Health Transformation, resulting in the team been renamed the Youth Team, with a renewed dedicated focus just on young people, up to the age of 25. A new Head of Youth Programmes was appointed to commence in April 2024. The postholder has a key role in driving forward the revised programme structure, strengthening the team's governance structures, and furthering our relationships with key partners and funders to deliver individual programme objectives, and ensuring each programme remains aligned to our overall strategic priorities.

Over and above our core programme areas, we will need to ensure we deliver strong communications, in line with our Communications and Engagement Strategy, including accurate and up to date information on our website, as well as through our newsletter, and social media platforms. We will deliver key strategic events, to engage and celebrate the VCS, and develop and reinforce key partnerships. Our core capacity, such as to deliver our Communications ambitions, remains a challenge. Additionally, traditional funding sources from local statutory bodies have been harder to secure, given changes to local health and care structures, and the increasing financial strain on public sector budgets. As such, we will be initiating a new internal Fundraising Group, which will have a collective responsibility, led by the CEO, for co-ordinating fundraising efforts, to diversify our income, and secure our organisational financial sustainability. Dedicated support will be provided by a new role, a Fundraising Manager (Trust & Foundations), who will horizon scan, co-ordinate, and lead on all trust and foundation bids, with support of key programme delivery leads/staff.

2023/24 was an evolutionary year for us as an organisation. We know the future financial landscape will continue to be challenging, but we have taken steps to ensure we have a strong staffing infrastructure, provided with the necessary tools, skills, and support to deliver within their roles, cementing our ability to continue to serve the City & Hackney VCS. We thank our staff, partners, and funders for their unwavering support and commitment to helping us achieve our strategic goals and objectives and look forward to continuing our partnerships as we move into 2024/25.

Risk Management

Hackney CVS's Trustees have assessed the risks the organisation faces and have drawn up an organisation-wide risk register which identifies the major risks. These risks have been categorised as governance, operational, financial, environmental and compliance. The likelihood and the impact of these risks have been assessed both by the Board of Trustees and Senior Managers, with measures put in place to mitigate these risks, where appropriate. The Trustees review the risk register annually and are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the organisation are regularly reviewed.

Organisation-wide risks have been monitored more closely by the Finance, Audit, Risk & HR Committee. Risks are also monitored by project leads along with their line managers and separate Project Board where applicable. The focus tends to be in terms of project delivery, finance and other relevant aspects. Mitigation actions are then agreed and taken to minimise those risks as far as practicable, taking cognisance of value for money.

In common with similar charities, one of Hackney CVS key risk relates to a decrease in funding. In order to mitigate that risk, plans are continuously developed and implemented to broaden its funding base, which includes tapping into the corporate sector and more actively approaching funders, instead of mainly waiting on funders to offer opportunities. The production of evidence-based business cases is part of our response strategy. Furthermore, more investment has been made and will continue to be made in terms of fundraising and business development.

Financial Review

In terms of the financial performance of unrestricted general funds, we generated net expenditure of £4k (2023: net income £17k) in the year, whilst unrestricted designated funds generated a net expenditure of £27k including after accounting for an unrealised gain on investment of £14k (2023: net expenditure £55k including a fall in the value of investment of £6k). Therefore, unrestricted funds had an overall net expenditure of £31k (2023: £38k net expenditure), which was better than our planned financial performance in the year under review.

Our fully owned, trading subsidiary, City and Hackney Together, broke even in 2023/24 and therefore generated neither a profit nor a loss. It also broke even in the previous year.

Restricted funds had an in-year net expenditure of £12k (2023: £65k net expenditure), thereby utilising some of its brought forward balance of £429k.

Total income decreased by 31%, from £2,943k in 2022/23 to £2,018k in 2023/24, whilst total expenditure decreased by 32%, from £3,040k to £2,076k.

The consolidated balance sheet at year-end shows a reasonably strong financial position. The reserves, which total £1,356k, were made up of restricted funds (£417k) for ongoing projects; designated funds (£553k) mainly for premises costs; and general funds (£384k).

Reserves Policy

The Trustees have established guidelines and principles for maintaining an appropriate level of reserves to ensure the financial stability and sustainability of Hackney CVS. The Trustees have reviewed the general reserves that Hackney CVS requires after assessing the risks faced by the organisation and after considering guidance issued by the Charities Commission. The Trustees have concluded that a target general funds equivalent to approximately three months' unrestricted expenditure plus closure costs, should be set. This currently equates to £200k, which would provide sufficient funds to underpin the organisation's work for three months in case of a lack of funding and to fund closure costs, should such a scenario materialise.

Investment Policy

Hackney CVS policy on investment has an overall objective to produce the best financial return within an acceptable level of risk. The objective for long term investments is to generate a return in excess of inflation whilst generating income to support the on-going activities. On the other hand, for short-term investments the objective is to preserve the capital value with a minimum level of risk and the investment to be readily available to meet unanticipated cash flow requirements.

The Board of Trustees has given delegated authority to its Chair, Treasurer, Chief Executive Officer and Director of Finance and Resources, so that they can make swift reinvestment decisions.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Hackney Council for Voluntary Service for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 these 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 charitable company 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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 the financial statements may differ from legislation in other jurisdictions.

The Trustees' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 18 December 2024 and signed on its behalf by:

T. Vaughan

Timothy Vaughan

Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HACKNEY COUNCIL FOR VOLUNTARY SERVICE FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the consolidated financial statements of Hackney Council for Voluntary Service (the 'Parent charitable company') and its subsidiary ("the Group") for the year ended 31 March 2024 which comprise the Consolidated Statements of Financial Activities, the Consolidated and Parent Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.
- We understood how the group and the charitable company are complying with those frameworks via communication with those charged with governance, together with the review of the charitable company's documented policies and procedures. The charitable company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was a key significance.
- The audit team, which is experienced in the audit of charities, considered the group's susceptibility to

material misstatement and how fraud may occur. Our consideration included the risk of management override and allocation of costs to charitable activities and restricted funds.

- Our approach was to check that the income from grants, contracts and investments were properly identified and accurately disclosed, the expenditure complied with the control procedures and was appropriately charged. We also reviewed the closing balances for debtors and creditors and the transactions of the subsidiary company, major journal adjustments along unusual transactions and considered the identification of related party transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Shoaib Arshad (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Date ..29 January 2025.....

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 31st March 2024

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	-	-	7,009	7,009	31,240
Other trading activities	90,204	-	-	90,204	93,421
Investment income	31,540	-	-	31,540	16,595
Charitable activities	-	-	1,854,971	1,854,971	2,500,559
Income from Subsidiary	34,737	-	-	34,737	289,766
Other Income	-	-	-	-	11,330
Total operating income	156,481	-	1,861,980	2,018,461	2,942,911
Expenditure on:					
Raising funds	140,505	-	-	140,505	148,231
Charitable activities	19,728	41,288	1,874,013	1,935,030	2,891,585
Total operating expenditure	160,234	41,288	1,874,013	2,075,535	3,039,816
Net Gain/(Loss) on investments	-	14,403	-	14,403	(5,830)
Net Income/ (Expenditure) before transfers	(3,753)	(26,885)	(12,033)	(42,671)	(102,735)
Transfers between funds	-	-	-	-	-
Net Movement in Funds	(3,753)	(26,885)	(12,033)	(42,671)	(102,735)
Reconciliation of Funds					
Fund balances brought forward at 1st April	387,758	580,152	429,405	1,397,315	1,500,050
Fund balances carried forward at 31st March	384,006	553,267	417,371	1,354,644	1,397,315

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

Hackney Council for Voluntary Service Consolidated Balance Sheet at 31st March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	8		0		41,288
Investments	9		<u>173,522</u>		<u>159,119</u>
			173,522		200,407
Current Assets					
Debtors and prepayments	10	417,237		281,220	
Cash at bank and in hand		<u>916,984</u>		<u>1,321,523</u>	
		1,334,220		1,602,743	
Creditors: Amounts falling due within one year	11	<u>(153,099)</u>		<u>(405,835)</u>	
Net Current Assets			<u>1,181,122</u>		<u>1,196,908</u>
Net Assets			<u><u>1,354,644</u></u>		<u><u>1,397,315</u></u>
 Funds					
Restricted funds	12		417,371		429,405
General funds	13		384,006		387,758
Designated funds	13		553,267		580,152
			<u>1,354,644</u>		<u>1,397,315</u>

Approved by the board and authorised for issue on 18 December 2024

T. Vaughan

Timothy Vaughan
Trustee

Company Registration Number: 03365292

Hackney Council for Voluntary Service

Balance Sheet at 31st March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	8		0		41,288
Investments	9		<u>173,522</u>		<u>159,119</u>
			173,522		200,407
Current Assets					
Debtors and prepayments	10	437,553		427,721	
Cash at bank and in hand		<u>896,823</u>		<u>1,127,030</u>	
		1,334,375		1,554,751	
Creditors: Amounts falling due within one year	11	<u>(153,253)</u>		<u>(357,843)</u>	
Net Current Assets			<u>1,181,122</u>		<u>1,196,908</u>
Net Assets			<u><u>1,354,644</u></u>		<u><u>1,397,315</u></u>
 Funds					
Restricted funds	12		417,371		429,405
General funds	13		384,006		387,758
Designated funds	13		553,267		580,152
			<u>1,354,644</u>		<u>1,397,315</u>

Approved by the board and authorised for issue on 18 December 2024

T. Vaughan

Timothy Vaughan
Trustee

Company Registration Number: 03365292

Hackney Council for Voluntary Service

Consolidated Cash Flow Statement For the year ended 31 March 2024

	2024 £	2023 £
Cashflow/(outflow) from operating activities		
Net cash (used in)/ provided by operating activities	<u>(436,079)</u>	<u>317,038</u>
Cashflows from investing activities		
Investment income and interest received	31,540	16,595
Payments to acquire tangible fixed assets	-	-
Proceeds from disposal of investment	-	-
Additions of investments	-	(50,000)
	<u>31,540</u>	<u>(33,405)</u>
Net increase in cash and cash equivalents	(404,539)	283,633
Cash and cash equivalents at beginning of year	1,321,523	1,037,890
Cash and cash equivalents at end of year	<u>916,983</u>	<u>1,321,523</u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income	(42,671)	(102,735)
Adjustments for:		
Depreciation charges	41,288	49,546
(Gains)/ losses on investments	(14,403)	5,830
Investment income	(31,540)	(16,595)
Decrease/ (increase) in debtors	(136,017)	754,694
Increase /(decrease) in creditors	(252,737)	(373,702)
Net cash (used in)/ provided by operating activities	<u>(436,079)</u>	<u>317,038</u>

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

1 Accounting Policies

Company status

Hackney Council for Voluntary Service is a private company limited by guarantee and has no share capital. The liability of each member is limited to £1 per member. It is registered in England and Wales and its registered office is 24-30 Dalston Lane, London, E8 3AZ.

Basis of preparation of financial statements

These notes have been prepared on a going concern basis, under the historical cost convention subject to valuation of investments at fair value.

The financial statements of the charity and its subsidiary 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 1 January 2019) – (Charities SORP (FRS 102)) and the Companies Act 2006. The charitable company and its subsidiary meet the definition of a public benefit group for the purposes of FRS102.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for at least the foreseeable future, defined in FRS 102 as twelve months from the date of approval of these accounts. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Consolidation

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of the charitable company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis. The charitable company has taken advantage of the exemption from preparing its unconsolidated income and expenditure account available under Section 408 of the Companies Act 2006.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available to spend on activities that further any of the purposes of the charity.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Further explanation of the aim and purpose of each fund is included in the notes to the financial statements.

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

1 Accounting Policies (continued)

Income

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be reliably measured.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probably that those conditions will be fulfilled in the reporting period.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred in seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes grants made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Grants payable are payments made to third parties that further the charitable objectives of the charity. The grants are accounted for where the charity has agreed to pay the grant without condition and the recipient has a reasonable expectation of its receipt.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs, which are included within support costs, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs are allocated to each of the activities on one of the following basis: either floor area, staff time or usage depending on the nature of the support costs, to best allocate the costs to each attributable heading. More detail on the analysis and basis of allocated costs is given in note 5 to the financial statements.

Pension Costs

The charity makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

Employee Benefits

The cost of short-term employee benefits is recognised as a liability and an expense. The cost of any material unused holiday entitlements recognised in the period in which the employee's services are received.

Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Office equipment and fittings	25% per annum straight line
Leasehold improvements	20% per annum straight line

Residual lives and impairment losses are assessed annually.

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

1 Accounting Policies (continued)

Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Net Movement in Funds

	2024	2023
	£	£
The net movement in funds is stated after charging:		
Depreciation	41,288	49,546
Auditors' remuneration - statutory audit	11,400	11,400
- prior year underprovision	-	19,544

3 Employees and Staff Costs

	2024	2023
	Number	Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members	50	62
Staff costs were as follows:	£	£
Salaries and wages	782,435	970,243
National insurance	75,368	94,822
Pension scheme	40,927	47,147
	898,730	1,112,212

One employee received between £60,000 - £70,000 (including benefits in kind) during the year (2023 - 1). The pension contributions relating to the higher paid employee amounted to £4,324 (2023- £4,131).

The number of staff whose salaries exceeded £60,000, excluding employer pension contributions, and fell within the following bands were:

	2024	2023
£60,000 - £69,999	1	1
£70,000 - £79,999	1	-

The charity considers that the key management personnel comprise of the trustees, who are not remunerated, and the chief executive. The total employee benefits including pension costs of the key management personnel of the charity and group were £85,087 (2023: £81,665).

The charity had an average of 3 volunteers during the year (2023:3), making a favourable impact across many of our projects.

No employee received redundancy payments during the year (2023: One for £6,240).

Hackney Council For Voluntary Service

Notes to the Financial Statements

For the year ended 31st March 2024

4 Executive Committee Remuneration and Reimbursed Expenses

No members of the Executive Committee received remuneration for their services during the year (2023 - £Nil). No member of the Executive Committee received expenses reimbursements during the year (2023 - £Nil).

5 Allocation of Support costs

Support costs are allocated on a basis consistent with the use of resources.

For year ended 31 March 2024	Premises	Marketing & publication	Depreciation	General office costs	Governance Costs	Totals
Basis of allocation	£ Floor Area	£ Usage	£ Usage	£ Staff time	£ Staff time	£
Consortia work	14,573	2,737	9,083	20,978	15,875	63,247
Communications	3,015	456	4,129	3,085	781	11,466
Organisation and Workforce Development	4,523	798	4,129	4,319	1,041	14,810
Community Empowerment & Engagement	8,041	3,422	4,129	14,191	3,383	33,165
Grants, Fundraising and philanthropy	3,015	570	2,890	2,468	520	9,464
Assets for the sector	2,010	228	4,129	2,468	520	9,356
Compact	3,015	228	2,890	2,468	520	9,122
Policy and leadership	4,020	570	2,890	3,085	781	11,347
Youth Programme	6,031	2,281	4,129	7,404	2,342	22,187
Refugee Programmes	2,010	114	2,890	1,234	259	6,508
TOTALS	50,255	11,405	41,288	61,700	26,024	190,671

Hackney Council For Voluntary Service

Notes to the Financial Statements

For the year ended 31st March 2024

5 Allocation of Support costs (continued)

Support costs are allocated on a basis consistent with the use of resources.

For year ended 31 March 2023	Premises	Marketing & publication	Depreciation	General office costs	Governance Costs	Totals
Basis of allocation	£ Floor Area	£ Usage	£ Usage	£ Staff time	£ Staff time	£
Consortia work	13,411	2,710	8,720	334,320	31,387	390,549
Communications	2,775	452	3,964	49,165	1,544	57,899
Organisation and Workforce Development	4,162	791	3,964	68,831	2,058	79,805
Community Empowerment & Engagement	7,400	3,388	3,964	226,158	6,689	247,598
Grants, Fundraising and philanthropy	2,775	565	2,775	39,332	1,029	46,475
Assets for the sector	1,850	226	3,964	39,332	1,029	46,400
Compact	2,775	226	2,775	39,332	1,029	46,136
Policy and leadership	3,700	565	2,775	49,165	1,544	57,748
Youth Programme	5,550	2,259	3,964	117,995	4,631	134,398
Refugee Programmes	1,850	113	2,775	19,666	514	24,918
TOTALS	46,249	11,294	39,637	983,294	51,455	1,131,926

5b) Governance costs comprise of the following:

	2024 £	2023 £
Insurance	7,863	8,134
Audit and accountancy	15,340	30,944
Professional fees	1,200	6,198
Legal fees	26	4,224
Other	1,595	1,954
	26,024	51,454

Hackney Council For Voluntary Service

Notes to the Financial Statements

For the year ended 31st March 2024

6 Analysis of charitable expenditure

For year ended 31 March 2024

	Grants awarded £	Direct costs £	Subsidiary costs £	Support costs £	2024 Total £	2023 Total £
Consortia work	-	870,653	34,737	63,247	968,637	1,386,944
Communications	-	12,263	-	11,466	23,729	67,851
Organisation and Workforce Development	-	36,788	-	14,810	51,598	109,662
Community Empowerment & Engagement	-	85,839	-	33,165	119,004	317,265
Grants, Fundraising and philanthropy	483,350	9,810	-	9,464	502,625	524,078
Assets for the sector	-	4,905	-	9,356	14,261	50,381
Compact	-	4,905	-	9,122	14,027	50,117
Policy and leadership	-	3,679	-	11,347	15,025	60,734
Youth Programme	-	196,203	-	22,187	218,390	293,638
Refugee Programmes	-	1,226	-	6,508	7,734	25,913
TOTALS	483,350	1,226,270	34,737	190,671	1,935,030	2,886,585
	(note 7)			(note 5)		

Hackney Council For Voluntary Service

Notes to the Financial Statements

For the year ended 31st March 2024

6 Analysis of charitable expenditure

(continued) For year ended 31 March 2023

	Grants awarded	Direct costs	Subsidiary costs	Support costs	2023 Total	2022 Total
	£	£	£	£	£	£
Consortia work	-	706,629	289,766	390,549	1,386,944	2,233,557
Communications	-	9,952	-	57,899	67,851	87,694
Organisation and Workforce Development	-	29,857	-	79,805	109,662	150,838
Community Empowerment & Engagement	-	69,667	-	247,598	317,265	429,345
Grants, Fundraising and philanthropy	469,641	7,962	-	46,475	524,078	360,782
Assets for the sector	-	3,981	-	46,400	50,381	62,809
Compact	-	3,981	-	46,136	50,117	62,709
Policy and leadership	-	2,986	-	57,748	60,734	75,197
Youth Programme	-	159,240	-	134,398	293,638	453,474
Refugee Programmes	-	995	-	24,918	25,913	31,474
TOTALS	469,641	995,252	289,766	1,131,926	2,886,585	3,947,879

(note 7)

(note 5)

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

7 Analysis of grants made to institutions

	2024 £	2023 £
Hackney Giving	-	18,518
Community Fundraising	-	19,150
Hackney Refugee and Migrant Forum	-	1,000
Homerton NHS Trust	36,433	32,865
Cost Of Living Crisis	256,817	240,000
Lunch clubs	165,100	153,208
NAVCA	-	4,900
Community Chest	25,000	-
	483,350	469,641

Number of grants awarded 127 (2023 - 67).

8 Tangible Assets Group and Company

	Leasehold Improvements £	Totals £
Cost		
At 1st April 2023	247,729	247,729
Additions	-	-
Disposals	-	-
	247,729	247,729
At 31st March 2024	247,729	247,729
Depreciation		
At 1st April 2023	206,441	206,441
Disposals	-	-
Charge for the year	41,288	41,288
	247,729	247,729
At 31st March 2024	247,729	247,729
Net Book Value		
At 31st March 2024	-	-
At 31st March 2023	41,288	41,288

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

9 Investments Group and Company	2024	2023
	£	£
CCLA COIF Charities Investment Units		
Market value at 1 April	159,119	114,949
Additions	-	50,000
Disposals	-	-
Unrealised gain/(loss) on investments	14,403	(5,830)
 At 31 March	173,522	159,119

The historical cost of the investments is £151,087 (2023: £151,087). All investments are held in the UK.

Hackney Council for Voluntary Services is the sole member of City and Hackney Together, a company limited by guarantee. Therefore, this entity is treated as a 100% subsidiary. The results of City and Hackney Together are shown in note 18.

10 Debtors	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Grant debtors	367,813	234,893	367,813	234,893
Prepayments and accrued income	31,339	7,497	31,339	7,497
Other debtors	18,085	38,830	18,085	38,830
Amounts due from group company	-	-	20,316	146,501
	417,237	281,220	437,553	427,721

11 Creditors: Amounts falling due within one year	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	88,556	270,403	88,556	269,436
Taxation and social security	20,644	32,210	20,800	19,923
Accruals and deferred income	43,898	103,222	43,898	68,484
	153,099	405,835	153,253	357,844

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

12 Analysis of Restricted Funds

Group and Company	Balance at 1st April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31st March 2024 £
Year ended 31 March 2024					
Baobab Foundation Initiative	100,838	140,014	(240,852)		-
The National Lottery Community Fund					-
Good Practice Mentor	979	(1,508)	529		-
YBM RC	40,386	82,892	(70,584)		52,694
Clinical Commissioning Group					-
Neighbourhoods Pilot	760	235,394	(232,874)		3,280
Migrant Support Network	7,944				7,944
Hackney Giving		13,265	(302)		12,963
VCSE Enabler	9,125	-	(9,125)		-
Team Hackney / LBH					-
Team Hackney Infrastructure Support	10,224	165,000	(175,224)		-
Flexible Support Fund	3,494		(3,494)		-
LD Pre-employment	19,394		(457)		18,937
Lunch Clubs	49,817	184,565	(219,204)		15,178
Windrush	1,980				1,980
VCSE Enabler		355,304	(324,346)		30,958
Cost Of Living Crisis	24,850	282,500	(290,556)		16,794
Groundwork					-
CVS Campaign	2,040				2,040
Community Chest	3,750	25,000	(25,300)		3,450
Community Fundraising	3,504	6,015	(216)		9,303
Community Fundraising - Lunch Clubs	1,230	994			2,224
Hackney Refugee and Migrant Forum	1,402		(1,402)		-
City Bridge Trust					-
Fairer Hackney	242	40,000	(32,429)		7,813
Hackney Giving		53,429	(53,429)		-
Capacity Development		88,328	(60,697)		27,631
Cornerston Fund	12,052	-	(12,052)		-
Post Code Community Trust					-
Mind Over Matter Project	12,299				12,299
IVAR Anti-racist commissioning	500		(500)		-
Anti-Racist Commissioning		6,886	(6,886)		-
Mind the Gap/Growing Minds	68,243				68,243
My Ends	7,954		(7,954)		-
Homerton NHS Trust					-
Long Covid	38,299	15,965	(54,264)		-
NAVCA	8,100	-	(4,443)		3,657
CHUHSE		120,000	(17)		119,983
Tree of Life		47,936	(47,936)		-
	<u>429,405</u>	<u>1,861,980</u>	<u>(1,874,013)</u>	<u>-</u>	<u>417,371</u>

Hackney Council For Voluntary Service Notes to the Financial Statements For the year ended 31st March 2024

12 Analysis of Restricted Funds

Group and Company	Balance at 1st April				Balance at 31st March
Year ended 31 March 2023	2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
Baobab Foundation Initiative	274,724	421,014	(594,900)		100,838
Baring Foundation		52,000	(52,000)		0
The National Lottery Community Fund					
Good Practice Mentor	-	46,104	(45,125)		979
YBM RC	-	164,382	(123,996)		40,386
Clinical Commissioning Group					
Neighbourhoods Pilot	-	190,914	(190,154)		760
Migrant Support Network	7,944				7,944
Digital Inclusion	-	-	-		-
Hackney Giving	-	50	(50)		-
VCSE Enabler	1,000	300,000	(291,874)		9,125
Team Hackney / LBH					
Team Hackney Infrastructure Support	-	150,000	(139,776)		10,224
Flexible Support Fund	3,494				3,494
LD Pre-employment	19,394				19,394
Lunch Clubs	41,195	184,804	(176,182)		49,817
MOPAC	-	18,000	(18,000)		-
Windrush	1,980				1,980
Advice Sector Support	-	35,000	(35,000)		-
Groundwork					
CVS Campaign	2,040				2,040
Community Chest		3,750			3,750
Community Fundraising	3,504	15,045	(15,045)		3,504
Community Fundraising - Lunch Clubs		1,230			1,230
Female Hackney		3,450	(3,450)		-
Hackney Refugee and Migrant Forum		4,700	(3,298)		1,402
Cost Of Living Crisis		265,000	(240,150)		24,850
City Bridge Trust					
Fairer Hackney	242	40,000	(40,000)		242
Hackney Giving	0	53,497	(53,497)		0
Cornerston Fund	12,052	8,406	(8,406)		12,052
Greater London Authority					
Young Londoners Fund	-	23,930	(23,930)		-
Post Code Community Trust					
Mind Over Matter Project	12,299				12,299
Supported Employment Network	2,166	26,797	(28,963)		-
Lankelly Chase	-				-
IVAR Anti-racist commissioning	-	500	-		500
User-Led Programme					
Mind the Gap/Growing Minds	101,230	89,592	(122,579)		68,243
My Ends	7,954	351,162	(351,162)		7,954
Homerton NHS Trust					
Long Covid		71,164	(32,865)		38,299
BM4C					
VRU	-		-		-
NAVCA	3,000	10,000	(4,900)		8,100
	<u>494,218</u>	<u>2,530,490</u>	<u>(2,595,303)</u>	<u>-</u>	<u>429,405</u>

Hackney Council For Voluntary Service Notes to the Financial Statements For the year ended 31st March 2024

13 General Funds Charity Only Year ended 31 March 2024

	Balance at 1st April 2023 £	Surplus / (Deficit) for the year £	Transfers £	Utilised/ Unrealised £	Balance at 31st March 2024 £
General funds	387,758	(3,753)	-	-	384,005
Staff fund	29,942	-	-	-	29,942
Premises Fund	508,922	-	-	14,403	523,325
Fixed assets	41,288	-	-	(41,288)	(0)
Designated funds	580,152	-	-	(26,885)	553,267
Unrestricted funds	967,910	(3,753)	-	(26,885)	937,272

Of the total funds of £967,910, £NIL relate to the subsidiary, City & Hackney Together.

Year ended 31 March 2023	Balance at 1st April 2022 £	Surplus / (Deficit) for the year £	Transfers £	Utilised/ Unrealised £	Balance at 31st March 2023 £
General funds	370,304	17,454	-	-	387,758
Staff fund	29,942	-	-	-	29,942
Premises Fund	514,752	-	-	(5,830)	508,922
Fixed assets	90,834	-	-	(49,546)	41,288
Designated funds	635,528	-	-	(55,376)	580,152
Unrestricted funds	1,005,832	17,454	-	(55,376)	967,910

The staff fund recognises the company's responsibilities to make reasonable provision to meet legal and moral obligations especially in the light of continuing uncertainty among funders and is estimated based on the forecasted budget for next financial year. The Staff Fund will be utilised when staff are to receive sick pay in line with their contract of employment and where funds are not available from restricted funds.

The premises fund represents funds to be used in the move to new premises, a contingency fund, unforeseen cost of the new premises, new furniture and equipment, dilapidation and related increased outgoings; e.g. rates, extra heating and lighting. The premises fund is being held to finance new premises for the charity.

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds. The movement in the year reflects the depreciation on the fixed assets held under unrestricted funds.

Hackney Council For Voluntary Service

Notes to the Financial Statements For the year ended 31st March 2024

14 Analysis of group Net Assets between Funds

	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£
Year ended 31 March 2024				
Tangible assets	-	-	-	-
Investments	173,522	-	-	173,522
Net Current assets	379,745	384,006	417,371	1,181,121
Total net assets	<u>553,267</u>	<u>384,006</u>	<u>417,371</u>	<u>1,354,643</u>

	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£
Year ended 31 March 2023				
Tangible assets	41,288	-	-	41,288
Investments	159,119	-	-	159,119
Net Current assets	379,745	387,758	429,405	1,196,908
Total net assets	<u>580,152</u>	<u>387,758</u>	<u>429,405</u>	<u>1,397,315</u>

15 Future Financial Commitments

At 31 March 2024, the group had the following future minimum lease payments under non-cancellable operating leases, which fall due as follows:

a) Land and building	2024 £	2023 £
within one year	24,375	23,198
in 2 to 5 years	49,125	6,823
Over 5 years	-	-
	<u>73,500</u>	<u>30,021</u>

16 Related Party Transactions

During the year 2023/24, Grants of £10,061 (2023 - £12,930) were paid out during the year to organisations where trustees are involved: Skyway Charity £10,061.

None of the Trustees involved sat on any meetings where decisions were made.

17 Financial Activities of the Charity

The charitable company has taken advantage of the exemption from preparing its unconsolidated income and expenditure account available under Section 408 of the Companies Act 2006.

Hackney Council For Voluntary Service Notes to the Financial Statements For the year ended 31st March 2024

18 Investment in the Subsidiary Undertaking City and Hackney Together

	2023 £	2023 £
Turnover	34,737	289,766
Cost of sales and administrative expenses	<u>(34,737)</u>	<u>(289,766)</u>
Operating Profit	-	-
Net (loss)/profit retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:	£	£
Net Current Liabilities	-	-
Aggregate reserves in deficit	-	-

The wholly owned subsidiary, which is incorporated in England and Wales, pays profits to the charitable company by way of gift aid. The company is limited by guarantee, without share capital. Hackney Council for Voluntary Service is the sole member of City and Hackney Together (company number: 8141065), which is registered at 24-30 Dalston Lane, London, E8 3AZ, and by virtue of this City and Hackney Together is treated as a wholly owned subsidiary of Hackney Council for Voluntary Service.

19 Limited Liability

Hackney Council for Voluntary Service is a company limited by guarantee and as such does not have a share capital. In the event a winding up the liability of each member is limited to £1.