

Draft Financial Statements at 02 December 2024 at 00:35:34

Charity registration number 514311

Company registration number 01570120 (England and Wales)

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A M Dorton Mr J Slater Ms V Scarborough Ms L E Tock
Secretary	Mrs H Grimwood
Charity number	514311
Company number	01570120
Registered office	The Strand 75 Beverley Road Hull East Yorkshire England HU3 1XL
Auditor	Rackhams Accountants Limited 3 Melton Enterprise Park Redcliff Road Melton East Yorkshire England HU14 3RS

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

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HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The purpose of the charity is to support the development and sustainability of the voluntary and community sector; to bring together voluntary and community organisations with statutory, public and private sector partners; and to deliver projects that support local residents and communities.

The trustees have referred to and paid due regard to the Charity Commission's general guidance on the public benefit when reviewing the charity's aims and objectives and in planning future activity.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Voluntary and Community Sector Infrastructure Support

Sector Connect Hull

We are pleased to continue delivering voluntary sector infrastructure support in Hull. In partnership with Forum CIO, we have been funded by Hull City Council to develop the Sector Connect service. This service provides anyone who volunteers, governs or works for a local VCSE organisation with free impartial advice, guidance, information and safeguarding support, as well as sector specific training. Since its launch the team has invested over 1000 hours across 133 governance related sessions.

Members Services

Alongside the external funding being granted for Sector Connect, the Board of trustees have continued to uphold their annual commitment from reserves to the delivery of VCSE Infrastructure support. This has meant we have been able to dedicate further capacity and offer a broader range of support through two funded positions. Our Funding and Grants Officer supports the sector in identifying new funding opportunities and supports groups in understanding funding requirements; and our Communications and Development Lead provides support in a range of digital and communications solutions that helps organisations streamline their operations and better demonstrate the impact of their work. This overall increased capacity has also enabled us to offer greater synergy and a more joined up service across our operations; build a greater presence with VCSE and public sector partners; as well as enabling us to be further involved in local partnerships and strategic developments.

Networks & Partnerships

The Be Connected Network (previously known as the Loneliness Network) continues to bring together cross sector organisations to systematically develop approaches to tackle loneliness in the city. Hull CVS has recently started chairing the Hull Engagers Network which brings cross sector agencies together to increase the effectiveness of public engagement and enhance collaboration. The Community Centre Network has also been launched this year by Hull CVS and Hull City Council and brings together and encourages collaborative working between Community Centres in Hull.

Hull CVS also continues to be an active participant and contributor to the workstreams that have evolved from the Building Forwards Together programme, NHS Health Champions, Older People's Partnership, the Police Independent Advisory Group, Hull Voice and Influence Partnership, and the Humberside VCSE Local Resilience Sub Group.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteering

Volunteer Centre

Following the success of achieving the NAVCA Volunteer Centre Quality Accreditation in 2022 we were delighted to achieve further accreditation in 2024 by achieving the Investing in Volunteers Award.

This award is a quality framework that demonstrates best practice in volunteer involvement and management. Hull CVS will hold the award for three years before the need to reapply to continue meeting the standard.

As the accredited volunteer centre for Hull, it is an important award to achieve to lead the way in volunteer management. Achieving the standard shows our volunteers, and potential volunteers, how much they are valued and gives them confidence in our ability to provide an outstanding volunteer experience.

Time2Volunteer

Delivered in partnership with the HEY Smile Foundation, this year we continued to enhance the Time2Volunteer platform and partnership. Time2Volunteer is a bespoke volunteering platform launched in October 2022, created with support from public, private and voluntary sector partners who invest in, value and celebrate volunteers. The aim of this platform is to address local needs and to simplify the process of volunteering, for both volunteers and voluntary organisations. Between April 2023 and March 2024, a total of 469 volunteering opportunities were identified for participants, with 291 accessed directly through Time2Volunteer.

Volunteer Managers and Coordinators Network

The Volunteer Managers and Coordinators Network continues to be an invaluable asset to the VCSE sector. In addition to sharing important updates to the network and encouraging conversation between organisations, the arena has also been adapted to provide opportunity for organisations to collaborate and share information with members with a view for this to be promoted to the wider sector through each member's individual associations.

Scoping of Volunteering Practices within Yorkshire & Humber

During this year, Hull CVS was commissioned again by the Humber and North Yorkshire Health and Care Partnership to build on the research conducted in the previous year, around volunteering practices within Health and Social care. This year the focus of the work has been on practices specifically within social care, and the previous year's framework has been extended to include the findings of this work.

Know Your Neighbourhood Fund

Expanding on our work in previous years through the Be Connected Network, Hull CVS secured funding from the Department for Digital, Culture, Media and Sport's "Know Your Neighbourhood" Fund, to help reduce loneliness and the impact of loneliness across the city.

As part of this funding, Hull CVS launched a Loneliness Conference in November 2023 which invited organisations across Hull and East Riding of Yorkshire to come together to explore the factors that cause loneliness and the work being undertaken to address these issues.

Grants Programmes

Funded by the Sir James Reckitt Charity and the Hull and East Riding Charitable Trust, Hull CVS administers small grants to voluntary and community sector organisations delivering support to the local community of Bransholme, by way of 'The Bransholme Trust'. This year, the Hull & East Riding Charitable Trust provided additional funds to support groups delivering extra activity in relation to the cost of living crisis. As a result of this funding, we were able to expand our criteria and grant award, and awarded our highest ever number of grant payments, totally 25 applications and £17,711 in funds.

Again funded by the Sir James Reckitt Charity, Hull CVS administers the 'Starter Grants' programme for small organisations during their set up period. Applications to this fund have now returned to their pre pandemic levels. This year we have seen a variety of new groups start up under this theme, ranging from support to the Ukrainian community, support to families with additional needs, and women's wellbeing activities.

Since 2017, Hull CVS has provided grant administration support to the Hull Aid in Sickness Trust (HAIST). HAIST fund items to eligible individuals who are sick or are recovering from illness and have no other means of accessing vital items. In addition to providing grants administration, Hull CVS also prepares all accounts and financial statements, as well as advising on charitable compliance.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Operational Support

Office Accommodation

Over the last year, Hull CVS has welcomed new tenants to our office spaces as well as new and returning customers for our room hire service across both of our sites, The Strand on Beverley Road and Centre 88 on Anlaby Road.

Room Hire & Training Facilities

During this year we have seen a gradual increase in our room hire facilities, with use returning to near pre-pandemic levels. Across our two sites we continue to offer a choice of 6 training rooms and 5 interview rooms suitable to different audience levels, layouts and use.

VCSE Payroll Service

Hull CVS provides high quality payroll support to a number of small organisations and local charities. There are currently 34 groups who receive payroll support from Hull CVS, employing 167 employees between them. Within this last year, 2 groups previously supported by Hull CVS have grown and developed in such a way that they became empowered to produce their payroll in-house.

Community Provision

Direct Payments Payroll Service

Under a grant agreement from Hull City Council, a payroll service is provided to individuals in receipt of a Direct Payment and who employ a carer/personal assistant. During the financial year, over 600 individuals have been supported, providing payroll services to over 800 Personal Assistants.

Healthwatch Hull

During 2023/24 Healthwatch Kingston upon Hull spoke to 1,404 people who shared their personal experiences of health and social care services. Alongside this we helped 13,529 people to navigate the health and social care system through our information and signposting function.

We had a busy year working on a project to understand the access to and experience of ambulance services for people experiencing homelessness. Over a period of 24 weeks, we carried out engagement with Yorkshire Ambulance Service staff, stakeholders and people experiencing homelessness in Hull to produce a report which provides a 360 degree view of the issue. The report has been shared with Yorkshire Ambulance Service and other stakeholders who have committed to improvements and we will be meeting with them on a regular basis to monitor, observe and support progress.

In the spring Healthwatch Hull supported Hull City Council with the My Life survey where over 100 people came forward to tell us about the changes they would like to see within healthcare services in Hull. This helped to shape the future of service delivery for Hull residents.

In August 2023, the CQC published a report on Maternity services at Hull Royal Infirmary (HRI), rating the service as inadequate. Healthwatch Kingston upon Hull and Healthwatch East Riding of Yorkshire worked together on a project to understand the experiences of patients who have used the service. Our report and recommendations have been shared with Hull University Teaching Hospitals Trust who have responded to our recommendations and committed to continuous improvement within the service.

Health Captains

Health Captains programme is an initiative to identify ways that volunteering can help reduce pressures on NHS services and empower people in their health and care journey. Additionally, the Health Captains programme began direct service delivery in 2023-2024. Following extensive mapping, we identified a gap in support for people with long term conditions when discharged from hospital, from this we developed our long-term conditions buddy service. Within its first month, our volunteers supported 14 people to self-manage their conditions better and avoid hospital re admittance.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Hull Food Partnership

In October 2023, we were delighted to welcome Hull Food Partnership into our organisation. The decision was taken as part of our new strategic approach whereby we utilise the strength of our organisation's infrastructure, to provide intensive support to vital causes within the city which may not be able to remain viable in the short term on their own.

The team have settled in well and worked extensively to engage with key stakeholders across the city in the development of the Hull Food Strategy and creation of a Hull Food Action Plan.

The action plan will deliver a six-pronged approach to improving the food environment in Hull with an emphasis on access to tasty, nutritious food that is available to all, regardless of background or income.

The six areas of action cover: policy and strategy, public engagement in good food citizenship, tackling ill-health and poverty through healthy and affordable food, supporting local businesses to improve their food offer and drive inward investment, look at supply chains and procurement to improve the availability of locally produced food, and to tackle the climate crisis through the provision of food that does not negatively impact people or the planet and an end to food waste. This is a five-year programme of work and will develop over time.

Subsidiary Arms

In 2010 the trustees decided to diversify into alternative markets and geographical areas, to support the longer term sustainability of the charity. These primary areas of diversification have reached a level of maturity whereby they have repaid the initial financial investment made by Hull CVS and are consistently generating a surplus which is donated to Hull CVS to support the charity's core objectives.

Meeting New Horizons CIC

Meeting New Horizons CIC are a wholly owned subsidiary, set up to deliver community based activity in the wider Yorkshire & Humber region.

In the year to 31 March 2024 the company had achieved turnover of £792,428 and generated a surplus of £139,845.

Programmes delivered under Meeting New Horizons include:

Doncaster Macmillan Benefit Advice and Advocacy Service

Delivered by a team of advisors and volunteers, the service acts a one-stop-shop for people affected by cancer to access independent and confidential advice and information. The service supports people from the point of diagnosis through treatment and onwards, and provides advice on welfare benefits and entitlements, offers advocacy and support at benefit Tribunals, and provides access to Macmillan and other charity grants. This programme has been running since January 2014 and is currently funded to December 2024. During the last 12 months the service has supported 961 families affected by cancer helping them to access the state benefits and grants they are entitled to.

Healthwatch East Riding

Meeting New Horizons has held this contract since its inception in 2013, with the current contract in place up until March 2026. During 2023/24 Healthwatch East Riding spoke to 192 people who shared their personal experiences of health and social care services. Alongside this we helped 871 people to navigate the health and social care system through our information and signposting function.

In 2023, we relaunched the Community Partnership Programme. This involved collaborating with several organisations across East Riding to combine their voices, influence positive change, and share resources and contacts. So far, 11 voluntary and community organisations have signed up to help feed information into the East Riding VCSE Collaborative. This joint voice continues to hold services to account and ensures that we reach into the groups that need us the most.

During the last financial year Healthwatch East Riding explored issues around access to pharmacy services, particularly in the Cottingham area where a local pharmacy had closed down. We investigated the impact of this on the local community and made recommendations that led to a new pharmacy being contracted in the area.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Healthwatch North Lincolnshire

Again, Meeting New Horizons has held this contract since its inception in 2013, and after a contract re-award last year, this contract has the potential to run to January 2027. During 2023/24 Healthwatch North Lincolnshire spoke to 192 people who shared their personal experiences of health and social care services. Alongside this we helped 871 people to navigate the health and social care system through our information and signposting function.

During 2023, Continence services in North Lincolnshire were provided by community services, as part of the NLAG hospital trust. We received feedback from a number of sources that suggested the provision of continence products was not meeting the needs of local people. We worked with the hospital trust to gather patient experiences of accessing the service and produced a report with recommendations.

Healthwatch North East Lincolnshire

Meeting New Horizons has held this contract since 2018. In 2023, we were asked by North East Lincolnshire council to support the recommissioning of care at home services by finding out first hand from service users about what works well for them and what would need to be changed to improve the offer. This opportunity also allowed us to understand the issues the providers of support at home services are facing as demand for support continues to increase. We engaged with existing service users and their carers and through our in-depth conversations were able to make robust recommendations which have now been used to shape the new offer for vulnerable people in North East Lincolnshire.

North Lincolnshire Children's Direct Payments Advice and Payroll Service

Meeting New Horizons have delivered this service since 2018, In addition to payroll provision, the service provides full end to end recruitment and HR support and guidance for the users of the Direct Payment system for children in North Lincolnshire. There are currently 36 families in North Lincolnshire receiving support from MNH, employing 56 Personal Assistants between them. Over the last year, as the children receiving care reach 18 years old and transition into Adult Services, more and more families are choosing to keep their Direct Payment support with Meeting New Horizons having had such a positive experience.

Rainbow Nursery

Hull CVS first acquired Rainbow Nursery in 2012, when the setting was at risk of closure. Recognising the detriment this closure would have on the communities who relied upon it for access to locally based community childcare, Hull CVS took the bold decision to acquire the setting and set to work to ensure this asset to the community remained. Since then, the setting has gone from strength to strength; so much so that Hull CVS opened a second setting, Rainbow Preschool in 2017.

Since this time, Hull CVS has secured a position of strength and sustainability for both settings, which this year accumulated in Rainbow being re-awarded with a 'Good' rating in its most recent Ofsted inspection; the first to have taken place in the setting since 2018.

Over the last two years, demand for our core charitable services has never been so high, with more and more causes and volunteers in need of our charity's support. In light of this, and upon assessing that we as an infrastructure charity have developed the settings as far as we could, our Board of Trustees took the decision that now is the right time to rehome Rainbow Nursery and Pre School with another provider who could not only continue our ethos, but to also build on it further.

It was extremely important to the Board that Rainbow went to the right home; one that remained in the charity sector and who shared our vision to deliver top class childcare with a community focus.

During the past year we set out to find a buyer for the nursery and preschool that would continue and build on the ethos that we had worked so hard to achieve since acquiring both settings.

Towards the end of 2023, Hull CVS were delighted to agree the sale of the Nursery and Preschool to Child Dynamix, a specialist childcare and family services charity that already has three established nurseries in the city. In addition to their nurseries, they also provide a range of other child focussed services and bring extensive expertise and recognition in this area.

All employees and assets transferred to the new provider as part of the sale. The funds raised from the sale will be reinvested in to the core charity to further the delivery of our charitable objectives, and support our vision to extend incubatory support to new and developing voluntary sector organisations in Hull.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The trustees' decision to diversify into alternative markets and geographic areas has proved to be a major factor in the continued growth of Hull CVS. Both Meeting New Horizons and Rainbow Nursery have now repaid their financial commitments to Hull CVS and are now in a position to donate to Hull CVS, supporting the charity's core objectives.

The group is in a position of stability and is in a position to commit annual consecutive resources to delivering the core objectives of the charity.

The estates portfolio of the Strand and Centre 88 has created a significant asset base, providing Hull CVS with two freehold properties with a combined book value in excess of £815k according to new valuations conducted during 2023.

Going concern

The trustees continue to be confident that both the charity, operating in its own right and its trading subsidiaries will achieve their forecasts for the next twelve months. The trustees are also aware of their continued dependence on the grants and contracts issued from the Public Sector and continue to seek other forms of income by maximising their resources and infrastructure.

Reserves policy

General funds are to be retained and re-invested in accordance with the Company's Memorandum and Articles of Association and the charity's objectives. The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. The aspiration is to maintain a general reserve of unrestricted funds sufficient to meet at least three months running costs, and to also be responsive to any major needs arising from our estate's portfolio.

Major risks

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place. The charity has formalised the process of risk management through the use of a risk register adopted by the trustees and is reviewed on a regular basis. A performance monitoring process, based on an exception reporting system, highlights areas of risk in service delivery.

Plans for future periods

The future plans for the organisation during 2024/25 include:

- Putting our refreshed strategy for Hull CVS and our subsidiaries into practice.
- Re-securing contracts for current services that are due for re-tender in the coming year.
- Concluding the delivery of a number of short term grants programmes.
- Increasing the office rental and training provision occupancy across our estates.
- To continue delivery of intensive embryonic and incubatory support to voluntary sector organisations.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 5 June 1981 and registered as a charity on 10 October 1983. The company was established under a Memorandum and Articles of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up its members are required to contribute an amount not exceeding £1.

The governing document for the organisation was refreshed in 2022, to bring it up to date with current legislation and Charity Commission guidelines.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M Dorton

Mr J Slater

Ms V Scarborough

Ms L E Tock

Recruitment and appointment of trustees

The directors of the company are also Charity trustees for the purpose of charity law and under the company's articles are known as the Executive Committee. A third of members of the Executive Committee retire by rotation at each Annual General Meeting. If the vacancy arising from retiring rotation is not filled, the Board member can stand for re-appointment. New members of the Executive Committee are generally elected from within the membership of the charity. Trustees can also be co-opted to supply additional expertise not found within the membership, following a recruitment process in which we reach out to our network of relationships and through formal advertisements.

The membership of the Board of trustees seeks to reflect the diversity of the membership from the voluntary sector and statutory partners. It also seeks to maintain a relevant skill mix within the Board of Trustees in order to be able to fulfil its duties as a trustee body.

The Board of Trustees are responsible for the overall governance and strategic direction of Hull CVS, developing the organisation's aims, objectives and goals in accordance with the Memorandum and Articles of Association, and legal and regulatory guidelines; and for reviewing the activity of the charity.

Organisational structure

The Executive Committee meet at least quarterly and are responsible for the strategic direction of the charity. The Chief Executive is appointed by the Trustees to manage the day to day operations and finance of the charity. A representative from the management executive acts as a Company Secretary and sits on the Executive Committee but has no voting rights.

Induction and training of trustees

A trustee induction pack has been prepared for new trustees. This includes information on the roles and responsibilities of charity trustees, drawn from Charity Commission publications and a specific trustees role description drawn up by Hull CVS. New trustees are invited to undertake a short training session with the Chief Executive in order to understand the work of the charity and their role within it. Trustees are encouraged to undertake further training and also receive regular updates from the Charity Commission about issues relating to their role as trustees.

Auditor

In accordance with the company's articles, a resolution proposing that Rackhams Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



.....
Mr J Slater

Trustee

Date: 02/12/24

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Hull Community and Voluntary Services Group for the purpose 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 the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

Opinion

We have audited the financial statements of Hull Community and Voluntary Services Group (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its 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.

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, in the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected, or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company and we determined that the following were most relevant: FRS 102, Companies Act 2006, Health and Safety at Work Act and Employment Law.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.

Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities, including fraud, and tailored our procedures according to this risk assessment.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records. In particular, we tested items that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates. In particular, we considered going concern and impairment of trade debtors.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key revenue lines.
- Performing physical verification of key assets.
- Obtaining third party confirmation of material balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Trevor Rackham FCCA (Senior Statutory Auditor)
for and on behalf of Rackhams Accountants Limited

.....

**Chartered Certified
Statutory Auditor**

3 Melton Enterprise Park
Redcliff Road
Melton
East Yorkshire
England
HU14 3RS

Rackhams Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	176,751	59,290	236,041	129,332	55,000	184,332
Charitable activities	4	2,486,123	81,562	2,567,685	2,508,390	-	2,508,390
Investments	5	5,565	-	5,565	2,954	-	2,954
Total income		<u>2,668,439</u>	<u>140,852</u>	<u>2,809,291</u>	<u>2,640,676</u>	<u>55,000</u>	<u>2,695,676</u>
Expenditure on:							
Charitable activities	6	2,503,661	93,724	2,597,385	2,403,941	47,623	2,451,564
Total expenditure		<u>2,503,661</u>	<u>93,724</u>	<u>2,597,385</u>	<u>2,403,941</u>	<u>47,623</u>	<u>2,451,564</u>
Net gains/(losses) on investments	11	-	-	-	50,000	-	50,000
Net income		<u>164,778</u>	<u>47,128</u>	<u>211,906</u>	<u>286,735</u>	<u>7,377</u>	<u>294,112</u>
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	55,000	-	55,000
Net movement in funds	8	<u>164,778</u>	<u>47,128</u>	<u>211,906</u>	<u>341,735</u>	<u>7,377</u>	<u>349,112</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>1,256,569</u>	<u>22,803</u>	<u>1,279,372</u>	<u>914,834</u>	<u>15,426</u>	<u>930,260</u>
Fund balances at 31 March 2024		<u>1,421,347</u>	<u>69,931</u>	<u>1,491,278</u>	<u>1,256,569</u>	<u>22,803</u>	<u>1,279,372</u>

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

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		490,000		491,440
Investment property	14		325,000		325,000
Investments	15		3		3
			<u>815,003</u>		<u>816,443</u>
Current assets					
Debtors	16	311,056		290,316	
Cash at bank and in hand		815,835		840,059	
		<u>1,126,891</u>		<u>1,130,375</u>	
Creditors: amounts falling due within one year	18	(371,110)		(512,273)	
Net current assets			<u>755,781</u>		<u>618,102</u>
Total assets less current liabilities			<u>1,570,784</u>		<u>1,434,545</u>
Creditors: amounts falling due after more than one year	19		-		(50,939)
Defined benefit pension liability	21		(79,506)		(104,235)
Net assets			<u>1,491,278</u>		<u>1,279,371</u>
The funds of the charity					
Restricted income funds	22		69,931		22,802
Unrestricted funds	23		1,421,347		1,256,569
			<u>1,491,278</u>		<u>1,279,371</u>

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 2/12/2024



.....
Mr J Slater

Trustee

Company registration number 01570120 (England and Wales)

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	26		22,475		344,394
Investing activities					
Proceeds from disposal of tangible fixed assets		1,152		-	
Investment income received		5,565		2,954	
Net cash generated from investing activities					
			6,717		2,954
Financing activities					
Repayment of bank loans		(59,270)		(8,340)	
Net cash used in financing activities					
			(59,270)		(8,340)
Net (decrease)/increase in cash and cash equivalents					
			(30,078)		339,008
Cash and cash equivalents at beginning of year			840,059		501,051
Cash and cash equivalents at end of year					
			809,981		840,059
Relating to:					
Cash at bank and in hand			815,835		840,059
Bank overdrafts included in creditors payable within one year			(5,854)		-

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Hull Community and Voluntary Services Group is a private company limited by guarantee incorporated in England and Wales. The registered office is The Strand, 75 Beverley Road, Hull, East Yorkshire, HU3 1XL, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****1 Accounting policies****(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants	176,751	59,290	236,041	129,332	55,000	184,332
Grants						
Sir James Reckitt Charity	-	14,500	14,500	24,900	8,000	32,900
Hull & East Riding Charitable Trust	-	-	-	-	10,000	10,000
Two Ridings Community	40,470	-	40,470	95,634	-	95,634
HAIST	-	-	-	6,898	-	6,898
Renew Community Fund	-	-	-	-	37,000	37,000
Hull Eco Park	20,000	-	20,000	-	-	-
NHS England	90,000	-	90,000	-	-	-
Other	26,281	44,790	71,071	1,900	-	1,900
	<u>176,751</u>	<u>59,290</u>	<u>236,041</u>	<u>129,332</u>	<u>55,000</u>	<u>184,332</u>

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****4 Income from charitable activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable Activity Income						
Central Government	320,154	-	320,154	671,164	-	671,164
Local Government	249,295	-	249,295	198,000	-	198,000
Services Recharged	664,658	81,562	746,220	498,180	-	498,180
Other third sector bodies	79,519	-	79,519	-	-	-
Income from Subsidiary						
Rainbow Nursery (Hull) Limited	461,961	-	461,961	486,890	-	486,890
MNH Meeting New Horizons CIC	710,536	-	710,536	654,156	-	654,156
	<u>2,486,123</u>	<u>81,562</u>	<u>2,567,685</u>	<u>2,508,390</u>	<u>-</u>	<u>2,508,390</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5,565</u>	<u>2,954</u>

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****6 Expenditure on charitable activities**

	Charitable Activity Expenditure 2024 £	Expenditure from Subsidiary 2024 £	Total 2024 £	Charitable Activity Expenditure 2023 £	Expenditure from Subsidiary 2023 £	Total 2023 £
Direct costs						
Staff costs	572,022	-	572,022	475,999	-	475,999
Depreciation and impairment	-	288	288	-	360	360
Premises and operating costs	1,063,946	-	1,063,946	924,102	-	924,102
Bad Debts	4,630	-	4,630	-	-	-
Rainbow Nursery (Hull) Limited	-	492,172	492,172	-	468,978	468,978
MNH Meeting New Horizons CIC	-	539,787	539,787	-	578,465	578,465
Profit/ (loss) on disposal of tangible fixed assets	-	(847)	(847)	-	-	-
Profit (loss) on sale of discontinued activity	-	(82,953)	(82,953)	-	-	-
	<u>1,640,598</u>	<u>948,447</u>	<u>2,589,045</u>	<u>1,400,101</u>	<u>1,047,803</u>	<u>2,447,904</u>
Share of support and governance costs (see note 7)						
Governance	8,340	-	8,340	3,660	-	3,660
	<u>1,648,938</u>	<u>948,447</u>	<u>2,597,385</u>	<u>1,403,761</u>	<u>1,047,803</u>	<u>2,451,564</u>
Analysis by fund						
Unrestricted funds	1,555,214	948,447	2,503,661	1,356,138	1,047,803	2,403,941
Restricted funds	93,724	-	93,724	47,623	-	47,623
	<u>1,648,938</u>	<u>948,447</u>	<u>2,597,385</u>	<u>1,403,761</u>	<u>1,047,803</u>	<u>2,451,564</u>

Apportionment of costs

Finance and administrative staff salaries which are not covered by services charges to beneficiaries are apportioned to individual projects based on the number of full time equivalent staff.

Management staff salaries which are not covered by services charged to beneficiaries are apportioned to individual projects based on the number of full time equivalent staff.

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	8,340	3,660
Analysed between:		
Charitable Activity Expenditure	8,340	3,660

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,340	3,660
Depreciation of owned tangible fixed assets	288	360
	<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management and Administration	8	8
Project Staff	15	13
	<u> </u>	<u> </u>
Total	23	21
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	519,763	425,880
Social security costs	36,846	34,305
Other pension costs	13,360	14,163
Healthcare costs	2,053	1,651
	<u> </u>	<u> </u>
	572,022	475,999
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
Gains/(losses) arising on:	£	£
Revaluation of investment properties	-	50,000
	<u> </u>	<u> </u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****13 Tangible fixed assets**

	Freehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	490,000	164,220	718	654,938
Disposals	-	(1,992)	(718)	(2,710)
At 31 March 2024	490,000	162,228	-	652,228
Depreciation and impairment				
At 1 April 2023	-	162,945	553	163,498
Depreciation charged in the year	-	255	33	288
Eliminated in respect of disposals	-	(972)	(586)	(1,558)
At 31 March 2024	-	162,228	-	162,228
Carrying amount				
At 31 March 2024	490,000	-	-	490,000
At 31 March 2023	490,000	1,275	165	491,440

Land and buildings with a carrying amount of £490,000 were revalued on 10 May 2023 by PPH Commercial, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

If freehold land and buildings had not been revalued they would have been included at the following historical cost 2023: £531,370 (2022: £531,370).

14 Investment property

	2024
	£
Fair value	
At 1 April 2023 and 31 March 2024	325,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out 10 May 2023 by PPH Commercial, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****18 Creditors: amounts falling due within one year**

	Notes	Charity 2024 £	2023 £	Group 2024 £	2023 £
Bank loans and overdrafts	17	9	8,331	5,854	8,331
Other taxation and social security		9,497	8,040	20,283	19,369
Deferred income	20	20,000	154,500	119,000	245,301
Trade creditors		107,996	159,709	135,096	199,745
Other creditors		42,634	20,236	50,968	23,867
Accruals		28,033	11,529	39,909	15,660
		<u>208,169</u>	<u>362,345</u>	<u>371,110</u>	<u>512,273</u>

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	-	50,939
		<u>-</u>	<u>50,939</u>

20 Deferred income

	2024 £	2023 £
Other deferred income	119,000	245,301
	<u>119,000</u>	<u>245,301</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	119,000	245,301
	<u>119,000</u>	<u>245,301</u>
Movements in the year:		
Deferred income at 1 April 2023	245,301	93,500
Released from previous periods	(245,301)	(93,500)
Resources deferred in the year	119,000	245,301
	<u>119,000</u>	<u>245,301</u>
Deferred income at 31 March 2024	119,000	245,301
	<u>119,000</u>	<u>245,301</u>

21 Retirement benefit schemes**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Retirement benefit schemes

(Continued)

Defined benefit schemes

(a) Hull Community and Voluntary Services Limited (Hull CVS) participates in the Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted out of the State Scheme. The plan is a multi-employer pension plan.

(b) Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement from October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

(c) The rules of the Plan allow for the declaration of bonuses and/or investment credits if this is within the financial capacity of the Plan assessed on a prudent basis. Bonus/Investment credits are not guaranteed and are declared at the discretion of the Plan's Trustee.

(d) The Trustee commissions an actuarial valuation of the Plan every three years. The purpose of the actuarial valuation is to determine the funding position of the plan by comparing the assets with the past liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discounted rate calculated by reference to the expected future investment returns.

(e) The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pension Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

(f) If the actuarial valuation reveals a deficit, The Trustee will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment Returns or a combination of these.

(g) The rules of the Plan state that the proportion of obligatory contributions to be borne by the member and the members employer shall be determined by agreement between them. Such agreement shall require the employer to pay part of such contributions.

(h) Hull CVS paid contributions at the rate of 10% during the accounting period. Members contributions are voluntary, and members paid contributions at the rate of 1.85% during the accounting period. Contribution rates are calculated with reference to the total gross wages.

(i) At the balance sheet date there were 23 active members of the Plan employed by Hull CVS. The existing Growth Plan 3 scheme is now closed to new entrants. Hull CVS offers a Money Purchase Pension Scheme to eligible employees.

(j) It is not possible in the normal course of events to identify a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS17 represents the employer contribution payable.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****21 Retirement benefit schemes****(Continued)**

The pension cost charged represents contributions payable by the company to the fund amounting to £23,812 (2023 £25,778). The outstanding contributions at the year end were £79,506 (2022 £103,318).

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	79,506	104,235
Deficit in scheme	<u>79,506</u>	<u>104,235</u>

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Start grants/ Bransholme Trust	12,289	14,500	(16,422)	-	10,367
Cost of Living Fund	2,832	-	(2,832)	-	-
Renew Community Fund	7,682	-	(7,682)	-	-
Hull Food Partnership	-	51,995	(20,900)	-	31,095
Community Centres	-	74,357	(45,888)	-	28,469
	<u>22,803</u>	<u>140,852</u>	<u>(93,724)</u>	<u>-</u>	<u>69,931</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Start grants/ Bransholme Trust	15,425	18,000	(14,137)	(7,000)	12,288
Cost of living fund	-	-	(4,168)	7,000	2,832
Renew community fund	-	37,000	(29,318)	-	7,682
	<u>15,425</u>	<u>55,000</u>	<u>47,623</u>	<u>-</u>	<u>22,802</u>

Starter and Bransholme Trust grants

The purpose of these funds is to enable new groups to apply for small start-up grants and groups in Bransholme to apply for grants to help with start up and running costs. They are funded by annual donations from the Sir James Reckitt Charitable Trust and East Riding Charitable Trust.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****23 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Designated Redundancy Fund	15,875	-	-	18,561	-	34,436
General funds	1,185,694	2,668,439	(2,503,661)	(18,561)	-	1,331,911
	<u>1,201,569</u>	<u>2,668,439</u>	<u>(2,503,661)</u>	<u>-</u>	<u>-</u>	<u>1,366,347</u>
Revaluation reserve	55,000	-	-	-	-	55,000
	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,000</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Designated Redundancy Fund	15,875	-	-	-	-	15,875
General funds	898,959	2,640,676	(2,403,941)	-	50,000	1,185,694
	<u>914,834</u>	<u>2,640,676</u>	<u>2,403,941</u>	<u>-</u>	<u>50,000</u>	<u>1,201,569</u>
Revaluation reserve	-	-	-	-	55,000	55,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,000</u>	<u>55,000</u>

Designated funds

In accordance with best practice, designated funds are specific funds set aside by the trustees where there is a reasonable certainty of expenditure being incurred in the forthcoming year. The trustees believe that there is no longer a requirement for a specific provision for separate training and building maintenance funds. Redundancy provision is made in respect of pending redundancy liabilities.

General funds

General funds represent the balance of funds which are available for the objects of the charity and where no specific purpose has been attributed to such funds.

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****24 Analysis of net assets between funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	490,000	-	490,000
Investment properties	325,000	-	325,000
Investments	3	-	3
Current assets/(liabilities)	685,850	69,931	755,781
Provisions and pensions	(79,506)	-	(79,506)
	<u>1,421,347</u>	<u>69,931</u>	<u>1,491,278</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	491,440	-	491,440
Investment properties	325,000	-	325,000
Investments	3	-	3
Current assets/(liabilities)	595,300	22,802	618,102
Long term liabilities	(50,939)	-	(50,939)
Provisions and pensions	(104,235)	-	(104,235)
	<u>1,256,569</u>	<u>22,802</u>	<u>1,279,371</u>

25 Related party transactions

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****25 Related party transactions****(Continued)**

During the year the Charity had the following related party transactions with its Trustees and the organisations they represent on the Board of Hull Community and Voluntary Services Limited or alternatively organisations in which they hold an officer position which is not individually represented on the board of Hull Community and Voluntary Services Limited.

No disclosure is made in respect of transactions which are made on an arms length basis and on normal commercial terms.

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance £	Net £	Balance £	Net £
Amounts owed to Hull CVS by Rainbow Nursery (Hull) Limited	96,841	96,841	40,188	40,188
Amounts owed to Hull CVS by MNH Meeting New Horizons CIC	228,600	228,600	125,489	125,489
	<u>325,441</u>	<u>325,441</u>	<u>165,677</u>	<u>165,677</u>

26 Cash generated from operations

	2024 £	2023 £
Surplus for the year	211,906	294,112
Adjustments for:		
Investment income recognised in statement of financial activities	(5,565)	(2,954)
Fair value gains and losses on investment properties	-	(50,000)
Depreciation and impairment of tangible fixed assets	288	360
Movements in working capital:		
(Increase) in debtors	(20,740)	(57,146)
(Decrease)/increase in creditors	(37,113)	8,221
(Decrease)/increase in deferred income	(126,301)	151,801
Cash generated from operations	<u>22,475</u>	<u>344,394</u>

HULL COMMUNITY AND VOLUNTARY SERVICES GROUP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****27 Analysis of changes in net funds**

	At 1 April 2023	Cash flowsAt 31 March 2024	
	£	£	£
Cash at bank and in hand	840,059	(24,224)	815,835
Bank overdrafts	-	(5,854)	(5,854)
	<u>840,059</u>	<u>(30,078)</u>	<u>809,981</u>
Loans falling due within one year	(8,331)	8,331	-
Loans falling due after more than one year	(50,939)	50,939	-
	<u>780,789</u>	<u>29,192</u>	<u>809,981</u>

