

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON AND COUNTY

England & Wales · Charity number 1034697

Details

Other names C V S, CVS NORTHAMPTONSHIRE

Status Registered

Legal form Charitable company

Company number [02902472](#)

Registered 1994-03-08

Register [View on the Charity Commission register](#)

Contact

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Alma Park
Woodway Lane
Claybrooke Parva
Lutterworth
LE17 5FB

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Activities

Objects: A) TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE BOROUGH AND COUNTY OF NORTHAMPTON AND IN PARTICULAR THE ENHANCEMENT OF EDUCATION, THE FURTHERANCE OF HEALTH AND THE RELIEF OF DISTRESS AND SICKNESS; B) TO PROMOTE AND ORGANISE CO-OPERATION IN THE ACHIEVEMENT OF THE ABOVE PURPOSES, AND TO THAT END TO BRING TOGETHER IN COUNCIL REPRESENTATIVES OF THE STATUTORY AUTHORITIES AND VOLUNTARY ORGANISATIONS ENGAGED IN THE FURTHERANCE OF THE ABOVE PURPOSES WITHIN THE BOROUGH AND COUNTY OF NORTHAMPTON

Activities: Currently we focus on the delivery of eleven main services and programmes. Our involvement in infrastructure planning for the sector centres on the membership of trustees and senior staff on a range of planning and representative bodies. We provide direct services around finances, payroll, accounting, independent examination, training courses and fundraising to the sector across Northamptonshire.

Classification

- **How:** Provides Human Resources, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** IN PRACTICE THE BOROUGH AND COUNTY OF NORTHAMPTON
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	-	-	-	-
2023-03-31	£74,965	£82,167	-	-
2022-03-31	£77,361	£64,226	-	-
2021-03-31	£89,176	£83,701	-	-
2020-03-31	£94,307	£94,994	-	-
2019-03-31	£102,382	£112,819	-	-

Trustees

Name	Role	Appointed
Robert Goulbourne		2016-09-20

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON AND COUNTY

England & Wales - Charity number 1034697

Accounts

Company Registration Number: 2902472

Charity Registration Number: 1034697

COUNCIL FOR VOLUNTARY SERVICE

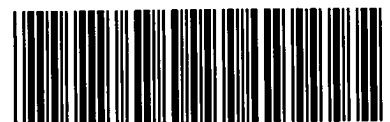
NORTHAMPTON AND COUNTY

(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THURSDAY



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COMPANIES HOUSE

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

Company Registration Number: 2902472

Charity Registration Number: 1034697

Registered office: 32 – 36 Hazelwood Road
Northampton
NN1 1LN

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Names of trustees (directors) who served during the year and since the year end were as follows:

Robert Goulbourne – Chair
George Hook
Bernard Lock - resigned 31 May 2023
John Nightingale - resigned 31 May 2023
Paul Jackson

Bankers: Barclays Bank plc Northampton

Company Secretary Vacant

Solicitor: Toller Hales Collcutt
Northampton

Independent Examiners: DNG Dove Naish LLP
Northampton

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY
(A Company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE EXECUTIVE COMMITTEE

Forewords from the Chair

On behalf of the Trustees (who are also Directors) of the Council for Voluntary Service Northampton & County (CVS), I present this years 'Annual Report and Financial Statements for the year ended 31 March 2023.'

Looking back at the charity's aspirations for 2022 – 23 set out in the "Looking ahead" paragraph, I can see that we missed all four key components by quite away. One thing was true however, more resources and time was spent in protecting our services against the rising pressures caused by the rising cost of living, and which continues to prove problematic. But, throughout all the changes the work of the Council for Voluntary Service Northampton and County' continues to be delivered by our dedicated staff team, who as always put the customers and services first against whatever is going on elsewhere.

Yet, despite the continued economic uncertainties that exists, there has been encouragement in the numbers of enquiries from voluntary sector groups seeking our services.

I am also pleased to share that trustee have been openly honest about the charity's financial position and have shared their ideas about changes that can be made to improve the charity's future financial position.

It is, as always, at this point of the report, where I give 'Thank you' to the staff team for their continued commitment and loyalty to the work of the charity, despite the challenges being faced. Thank you, also goes to the trustees and co-trustee for their continued support for the work and aims of the charity, and for their frank and open contributions on actions that need to be taken to overcome the foreseeable challenges ahead.

Going Concern

Trustees are mindful that the Council for Voluntary Service Northampton & County (CVS), might not be considered a 'going concern,' based on the current year's financial results.

Whilst the staff team and Trustees have identified potential opportunities to increase turnover or reduce expenditure these have not yet been sufficient to ensure the charity's financial sustainability in the longer-term. Part of the assets held in the form of shares will be sold in order to pay our creditors as they fall due.

More information about the future of the charity's planned changes can be found on page 7 of this report under the heading 'Looking ahead.'

Structure and Governance

CVS Northampton & County is a Charitable Company Limited by Guarantee, having no share capital. It was incorporated on 25 March 1994 and was registered as a charity on 8 March 1994. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association' In the event of the charity being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute an amount not exceeding £1 to the costs, charge and expenses of the Company.

CVS is managed by a voluntary Executive Board, which meet quarterly either personally or via ZOOM, to make policy, strategic and personnel decisions.

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee directors (trustees) are appointed at the Annual General Meeting. At least one third must stand for re-election each year on a rotation basis. There can be up to twelve trustees; there are currently three, none of whom are nominees of major funders. The current members (trustees), who are also Directors of CVS Northampton & County, are listed at the front of these financial statements.

Upon election or appointment new Trustees are provided with induction information and meet key staff.

The day-to-day delivery of services was managed by a staff team of 3, regularly reporting to the Chair. Staff members during the year are listed on page 22.

CVS has a large membership in the County, and services are not restricted to members or area.

Objectives and Activities

The Objects of CVS are to promote any charitable purposes for the benefit of the Community in Northamptonshire, and to promote and organise co-operation in achieving them. In addition to this, CVS aims to provide affordable accountancy and payroll services to community organisations in Northamptonshire and beyond.

CVS meets these objectives through contributing to County and other plans and strategies, through providing direct services to help voluntary organisations achieve their full potential, and through piloting programs that address new issues and areas of need.

CVS avoids reliance on grant funding and currently earns all of its income from fees for direct services, and from contracts to deliver innovative projects.

CVS nevertheless seeks grant funding for strategic developments that will accelerate the aim of long-term financial independence.

In setting the objectives the trustees give careful consideration to the Charity Commission's general guidance on public benefit

Public Benefit

CVS Northampton & County (CVS), in planning and delivering of services to voluntary and community organisations gives serious consideration to the Charity Commission's general guidance on public benefit and in particular to the sectors in which the charity provides services.

Activities

During the year we continued to provide a full accountancy, independent examination, and payroll service to customers. Additionally, during the year CVS, on request, provides information and advice on issues affecting the sector. And, where requested to, CVS Northampton will help Trustees / employees navigate the procedures to be applied when closing their charity.

REPORT OF THE EXECUTIVE COMMITTEE

Achievements and Performance

CVS charge modest fees for services provided, which are based on full cost recovery. The development and improvement to services are as a direct result of involving and listening to our users' needs, before designing and delivering quality services, that the voluntary sector recognise to be of direct and practical help in achieving their own objectives. Each of our services combine professional expertise with an understanding of the voluntary and community sector built over 100 years plus experience.

Community Finance Service

During the year, we have continued to help organisations across the County. Through listening to the users of our services and their needs, we have changed the way services are delivered. This means making use of appropriate technologies and digital platforms, which also make possible service expansion. Regrettably, as organisations cease to operate, because of the impact of the pandemic and their funding situation, we have lost business. But on a positive note, CVS has gained new business from groups who requested our services. In 2022/2023 we handled £4.3m (in 2021/22: £4.1m) on behalf of our other organisations. Our activities have remained static over that of the previous year, mainly due to the cost-of-living increases.

Independent Examinations/Accountancy Services

Independent Examinations, often referred to as IE's, ensures that financial records kept by charities and voluntary organisations comply with the Charity Commissions' regulations. Also, that financial accounts are that which satisfy the Commissions' requirements.

Trustees should, if they do not require an audit, have their records/accounts independently examined. The examination is a major part of good governance and good financial control. It is a safeguard for Trustees, donors, funders and users. It also gives Trustees assurance that they are meeting their legal obligations regarding governance.

REPORT OF THE EXECUTIVE COMMITTEE

Independent Examinations/Accountancy Services (cont.)

Funders will always request accounts and can be reassured of governance etc., if accounts have been independently checked.

Although CVS does not carry out audits, we do prepare accounts, schedules and appropriate file documentation for audit, which can reduce audit costs. We work with many auditors across both North and West Northamptonshire.

Why do we provide an IE service? Because the funds of groups are limited, and this service can save a group a considerable amount of money.

Payrolls

CVS provides a quality comprehensive payroll service, which includes paying employees, submissions to HMRC and general HR information, all provided by highly trained and approachable staff.

During the year 4140 payslips were produced, which means on an average month this one service supported 81 employers across the County, voluntary groups and charities.

With the Workforce Pension fully implemented, all groups need to be compliant. Our Workforce Pension Support Service helps a number of organisations stay up to date.

Accounting / Bookkeeping Services

Although these services have been around on a small scale for many years, we have not greatly advertised them. The services continue to grow by word of mouth, more than marketing.

As funding across the sector reduces year on year making resources scarcer, it is a battle between meeting legislative requirements and delivering front line support.

Responding to requests from the sector to provide accounting support, CVS's Trustees have supported the development of this service, which is delivered by qualified staff.

The service is flexible to meet the needs of individual organisations, and it is cost effective. Whether the function is performed in-house or at CVS's offices or not, you have access and support from a friendly team.

This service can include (the list is not exclusive):

- Costings for funding applications
- Full cost-recovery budget setting
- Day-to-day bookkeeping
- Cash flow forecasts
- Preparing accounts in a required format
- Completing and submitting Gift Aid claims
- VAT Returns
- Financial procedures
- Financial systems

REPORT OF THE EXECUTIVE COMMITTEE

Human Resource Assistance

We continue to assist when asked and where we can. Except where specific arrangements are made, this service is not funded.

Closure

During the year several charities ask for assistance in winding up their charity. This work was carried out in a professional and sympathetic manner ensuring that their legal obligations were met.

General Support

CVS handled many enquiries and calls for information/support in the year. We monitor the issues raised to identify the key areas where help is needed. We are often the organisation that groups call on for support for financial, HR and governance problems, even if they are not users of our services.

Staff / Volunteers

Our staff and volunteers play a vital role in the success of CVS. This, more than any other time, is greatly appreciated by the Trustees.

COUNCILFORVOLUNTARYSERVICE
NORTHAMPTON & COUNTY
(ACompanyLimitedbyGuarantee)

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Premises

Our activities are based in one suite in 32-36 Hazelwood Road, Northampton, NN1 1LN.

Financial Review

The year-ended figures at 31 March 2023 showed a better than expected closing balance £11,322 (2022: £18,479)

Income from 'Unrestricted charitable activities' decreased during the year by £2,396 on the previous year, giving an overall deficit of £7,157 (in 2022: the surplus was £13,149).

Expenditure during the year reflect saving made by paying fewer hours of overtime giving expenditure for the year of £82,167 (in 2022: £64,226).

The accounts continue to recognise a provision relating to additional contributions payable to The Pension Trust Pension Scheme until 2025. The contributions payable is committed to be paid annually under an agreed deficit recovery plan. The provision recognised represents the net present value of the total contributions payable under the plan. The unwinding of the discount rate and movement brought about by changes in assumptions is recognised in the Statement of Financial Activities under Employment Costs. The additional deficit contribution for the year was £5,878. This affects the look of our Balance Sheet and SOFA but has not affected our ability to continue to operate. This provision, brought about by recognition of the long-term liability, is largely outside of the charity's control and does not affect the charity's short-term funding.

Risk Assessment

CVS Northampton & County does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. However, as noted elsewhere, the longer term financial sustainability of the charity remains uncertain.

CVS, however, has public, employer and professional indemnity insurance to protect it in the event of a claim.

Reserves and Investment Policies

The current reserve policy is to maintain sufficient cash flow for known commitments, and replacement of certain assets. Most of CVS's income is earned by way of fees generated throughout the year.

For reasons of convenience in transferring and depositing money, CVS Northampton & County's investment policy was chosen from the best deposit accounts available from CVS's existing Building Society and Bankers.

COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Looking ahead

Our focus will still be to support our customers in whatever way we can, and to respond to demands for services to both current and new clients.

CVS Northampton will continue to support Voluntary & Community sector organisations with advice/assistance, particularly on financial, governance, business planning and HR matters. Where necessary, act as the Accountable Body for restricted funds, and manage funds on behalf of other organisations. These activities will be charged on the basis of recovering all costs plus a small markup.

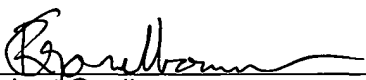
The benefit of increased prices across all activities and deregistering for VAT, are beginning to have an impact on the sustainability of the charity. It is also clear that more time is needed for these changes to provide the required result of improving the longer term financial sustainability of the charity.

It must also be noted, that some of the benefits of these changes have been lost due to the closure of charities within the Sector and, some of whom we have provided services to.

Trustees recognise the 'going concern' challenges facing the Council for Voluntary Services and have begun the process of trying to secure grant funding, whilst acknowledging, that if additional funding cannot be secured the charity may have to close.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the executive committee.



Robert Goulbourne
Chair/Director

Date 14th March 2024

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023 which are set out on the attached pages.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Our instructions were extended from the above to carry out additional work by way of a review of the systems operating on the handling of charity clients' monies (see note 17 to the accounts) and our report is extended accordingly. The work performed is not to the extent which would be required under a full audit.

Independent examiner's statement

I have completed my examination. I confirm that no matters, other than that disclosed below, have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached other than that disclosed below.

Conclusions and qualification relating to going concern

There is a material uncertainty regarding the charity's ability to continue operating as a going concern. I have not received sufficient evidence to confirm that the charity is likely to have sufficient reserves to be able to continue in operation for at least 12 months from sign off of my report. My report is qualified in this regard only. Please see pages 1 and 7 of the Trustees Report for further information.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY**

Report on the handling of charity clients' monies

In respect of the extended instructions noted above we carried out a review of the systems operating on the handling of charity clients' monies and report that we did not identify any errors or weaknesses in the system and that the system appears to be operating effectively.

Use of our report

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



Nicola Fox FCA
DNG Dove Naish LLP
Eagle House, 28 Billing Road
Northampton, NN1 5AJ

Date: 20 March 2024

COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued on 1 October 2019, applicable UK Accounting Standards and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£)

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources Voluntary

Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when liability is incurred.

1. The Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**
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PRINCIPAL ACCOUNTING POLICIES

Allocation of Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

	Governance £	Support costs £
Trustees/meeting costs	32	20
Independent Examination	-	-
Salaries and related costs	-	-
Office costs	676	80
Accounting	-	-
Subscriptions	-	173
Property costs	-	133
Professional fees	2,026	25
	2,734 =====	431 ===

Investments

Investments are included at market value.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

Contributions to Pension Funds

The pension costs charged represent the amounts of contributions payable to the scheme in respect of the accounting period.

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of £5k per individual item under which no purchase will be capitalised. Specific policies are as follows

Computers and short life assets 2 – 3 years straight method
Long life assets 5 – 10 years straight line method

At present the charity has no fixed assets.

VAT

CVS is partially registered for VAT, which is chargeable on certain direct services. Income and expenditure relating to the services are shown exclusive of VAT. Where irrecoverable VAT applies expenditure is shown at actual cost.

COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
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PRINCIPAL ACCOUNTING POLICIES

Fund Accounting

Funds held by the charity are either:

- Unrestricted General Funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Executive Committee.
- Designated Funds – these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves

Reserves are needed to bridge the gap between the spending and receiving of income. Direct support provided to the sector is invoiced on a time basis after completion.

The trustees consider the ideal level to be between 3 - 6 months running costs to ensure adequate cash flow. Based on 2022- 23 figures for 6 months, this would be £41,083.

Financial Instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

	Note	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income from:					
Donation & legacies	1	1,000	-	1,000	3,264
Charitable activities	2	73,013	-	73,013	74,014
Investment income	3	952	-	952	83
Total Income		74,965	-	74,965	77,361
Expenditure on:					
Raising funds		-	-	-	-
Charitable Activities	4	82,167	-	82,167	64,226
Total expenditure		82,167	-	82,167	64,226
Net gains/losses on investments	6	45	-	45	14
Net income/(expenditure)		(7,157)	-	(7,157)	13,149
Transfer between funds		-	-	-	-
Net movements in funds		(7,157)	-	(7,157)	13,149
Reconciliation of funds:					
Total funds brought forward		18,479	-	18,479	5,330
Total funds carried forward		11,322	-	11,322	18,479

All income and expenditure derive from continuing activities.

The statement of financial activities is incorporating the income and expenditure accounts and includes all gains and losses recognised during the year

		2023	2022
	Note	£	£
Fixed Assets			
Investments	6	5,328	5,283
		<u>5,328</u>	<u>5,283</u>
Current Assets			
Debtors	7	13,521	10,279
Cash at Bank and in Hand		6,100	19,491
		<u>19,621</u>	<u>29,770</u>
Creditors - Amounts falling due within one year	8	(8,771)	(8,956)
Net current assets/(liabilities)		<u>10,850</u>	<u>20,814</u>
Provision for liabilities	9	(4,856)	(7,618)
Net assets/(liabilities)		<u>11,322</u>	<u>18,479</u>
Charity Funds:			
Unrestricted/ designated reserves	11	11,322	18,479
Restricted: CVS Projects	12	-	-
		<u>11,322</u>	<u>18,479</u>
Analysis of Funds Held			
Balance of Funds		<u>11,322</u>	<u>18,479</u>
		<u>11,322</u>	<u>18,479</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006

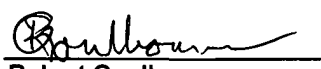
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Executive Committee on 12th December 2023, and signed on their behalf by:



Robert Goulbourne
 Director/Chair

The notes on page 15 to page 21 form part of these financial statements.

1 Income from donations and legacies:

	2023		2022	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Donations, legacies & similar incoming resources	1,000	-	3,264	-

2 Charitable activities:

	2023		2022	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Fees, rent and hire income	73,013	-	74,014	-
Sundries and other income	-	-	-	-
	<u>73,013</u>	<u>-</u>	<u>74,014</u>	<u>-</u>

3 Investment income:

	2023 £	2022 £
Dividends receivable on quoted investments	68	62
Interest receivable	884	21
	<u>952</u>	<u>83</u>

4 Expenditure on charitable activities:

	Charitable Activities		Governance	Total 2023	Total 2022
	Unrestricted £	Restricted £	Unrestricted £	£	£
Employment Costs	58,921	-	-	58,921	38,186
Volunteers & other expenses	-	-	-	-	32
Office expenses	4,574	-	533	5,107	5,282
Equipment r&m and renewals	5,061	-	48	5,109	7,040
Professional & Financial costs	-	-	2,544	2,544	2,026
Premises costs	10,368	-	118	10,486	11,660
Events, projects, other costs	-	-	-	-	-
	78,924	-	3,243	82,167	64,226

4 Expenditure on charitable activities (continued)

	2023	Other	Dep'n	Total
	Staff Costs £	Costs £	£	£
Charitable Activities	58,921	20,003	-	78,924
Governance Costs	-	2,544	-	2,544
Support costs	-	699	-	699
	58,921	23,246	-	82,167

	2022	Other	Dep'n	Total
	Staff Costs £	Costs £	£	£
Charitable Activities	38,186	22,875	-	61,061
Governance Costs	-	2,734	-	2,734
Support costs	-	431	-	431
	38,186	26,040	-	64,226

Other costs include independent examiners fees of £1,580 (2022:£1,250) and rental agreement of £8,000 (2022: £8,000).

5 Trustees and Employees:

	2023	2022
	£	£
Wages and salaries	57,116	57,126
Pension deficit adjustment	-	(20,400)
Social security costs	-	-
Other pension costs	1,628	1,614
Unwinding of pension provision	143	(216)
	<u>58,887</u>	<u>38,124</u>
Travel	34	61
	<u><u>58,921</u></u>	<u><u>38,186</u></u>

The average number of employees by head count 4 (2022:4).
On a full-time equivalent basis, during the year was:

	2023	2022
Main Activities and Community Finance Team	<u>3</u>	<u>3</u>
	<u><u>3</u></u>	<u><u>3</u></u>

This excludes volunteer help.

Pension Scheme - CVS is a member of The Pensions Trust, and match employees' contributions up to 5% of gross salary.

At 30.09.2011 the Pension Trust had a triennial valuation of the Growth Plan which revealed a deficit of £147.6 million on a Technical Provisions basis. Because of this they have put in a 10 year recovery plan. Until that provision is reached an employer withdrawing from the Scheme would incur a debt. In the case of CVS that has been estimated as £31,443 at 30.09.22 (£59,592 at 30.09.21). However CVS has 2 active members of the Scheme and currently the Trustees have no intention of voluntarily withdrawing from the Scheme thus the liability does not arise at this time.
During the year £3,116 additional payment has been made to reduce this liability on the historical Pension Scheme, which closed in 2011.

The additional deficit contribution required from CVS for the year from 1 April 2023 is £5,971, again this payment relates to the historic pension scheme.

During the year the trustees received no remuneration (2022: £nil). The total expenditure reimbursed to the trustees amounted to £nil. (2022:£32)

No employee earned in excess of £60,000 during the year.

Remuneration paid to Directors in the year £nil. (2022:£nil)

6 Fixed assets - Investments

	At Cost	At Market Value 2023	2022
	£	£	£
Cost or Valuation			
At 1 April 2022	5,100	5,283	5,269
Unrealised gains/(losses) on valuation	-	45	14
Matured during the year	-	-	-
At 31 March 2023	<u>5,100</u>	<u>5,328</u>	<u>5,283</u>
Investments comprise:			
Quoted equities	100	328	283
Government bonds	5,000	5,000	5,000
	<u>5,100</u>	<u>5,328</u>	<u>5,283</u>

Investments representing more than 5% of the portfolio value are:

	At 31.03.2023	At 31.03.22
	£	£
National Savings Bank	5,000	5,000

7 Debtors:

	2023	2022
	£	£
Trade debtors	13,497	9,515
Prepayments	24	28
HMRC - VAT	-	736
	<u>13,521</u>	<u>10,279</u>

8 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	(1,796)	(1,566)
Accruals	(1,680)	(1,360)
HMRC - VAT payable	(5,295)	(6,030)
	<u>(8,771)</u>	<u>(8,956)</u>

9 Provisions for liabilities

	2023	2022
	£	£
Provision at start of period	(7,618)	(37,456)
Unwinding of the discount factor (interest expense)	(143)	(216)
Deficit contribution paid	2,775	9,479
Impact of changes in assumptions	130	175
Amendments to the contribution schedule	-	20,400
Provision at end of period	<u>(4,856)</u>	<u>(7,618)</u>

The provision is the net present value of additional contributions payable to the The Pensions Trust Pension Scheme that arise from the deficit recovery agreement and payable annually until September 2025. The rate of discount used is 5.52% (2022: 2.35%)

10 Share capital and members liability:

The company is limited by guarantee and does not have a share capital.

In the event of the company being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute a maximum of £1 to meet the liabilities of the company.

11 Unrestricted/ Designated Funds:

Of the unrestricted funds of the company, a certain proportion are designated funds which have been set aside by the Trustees for specific purposes.

	At 01.04.22	Movement in Year	Transfers	Movement in Investment Value	At 31.03.23
	£	£	£	£	£
Designated: Corby VCS	700	-	(700)	-	-
Designated Funds: General Reserve	17,779	(7,202)	700	45	11,322
	18,479	(7,202)	-	45	11,322

Designated funds held on behalf of Corby VCS from their donation to CVS, to cover any building closure costs at the end of March 2023. The building has now been purchased by a developer to be demolished and rebuild into flats.

Council for Voluntary Service Northampton and County is currently dependent on earning income to sustain its activities. Earned income is sometimes invoiced after work is completed. The Trustees have designated a general reserve to enable current commitment to be met. The aim of the general reserve is to generate 6 - 9 months running costs.

The designated reserves are reviewed annually, or more frequent if appropriate.

Reserves are built up from unrestricted (earned income) income.

Comparative Unrestricted/Designated Funds:

	At 01.04.21	Movement in Year	Transfers	Movement in Investment Value	At 31.03.22
	£	£	£	£	£
Designated funds: Cory VCS	-	700	-	-	700
Designated funds: General Reserve	5,330	12,435	-	14	17,779
	5,330	13,135	-	14	18,479

12 Restricted Funds:

The income funds of the company include restricted funds comprising the following balances of donations and grants to be held on trust to be applied for specific purposes.

	At 01.04.22	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.23
	£	£	£	£	£
There are no restricted fund in 2023.	-	-	-	-	-
	-	-	-	-	-

Comparative Restricted Funds:

	At 01.04.21	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.22
	£	£	£	£	£
There are no restricted fund in 2022.	-	-	-	-	-
	-	-	-	-	-

13 Analysis of Net Assets Between Funds:

Fund balances at 31 March 2023 are represented by:

	Unrestricted Funds	Restricted Funds CVS Projects	Other	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investments	5,328	-	-	5,328
Current assets	19,621	-	-	19,621
Current liabilities	(8,771)	-	-	(8,771)
Provisions for liabilities	(4,856)	-	-	(4,856)
Total	11,322	-	-	11,322

Comparative Analysis of Net Assets between Funds:

Fund balances at 31 March 2022 are represented by:

	Unrestricted Funds		Restricted Funds		Total
	Funds	CVS Projects	Other		
	£	£	£	£	
Tangible fixed assets	-	-	-	-	-
Investments	5,283	-	-	-	5,283
Current assets	29,770	-	-	-	29,770
Current liabilities	(8,956)	-	-	-	(8,956)
Provision for liabilities	(7,618)	-	-	-	(7,618)
Total	18,479	-	-	-	18,479

14 Leasing Commitments:

g

At 31 March 2023, the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire in :	Land and Buildings	
	2023	2022
	£	£
Less than 1 year	8,000	8,000
Within 2 - 5 years	-	-
After more than 5 years	-	-

15 Pensions:

The company makes pension contributions on behalf of certain employees into various money-purchase schemes administered in funds independent from the company. This amounted to £1,628 in the year (2022:1,614). Payments are made from unrestricted funds.

There is a commitment to make an additional payment in 2023/2024 of £5,971.

16 Ultimate Controlling Party:

The company is under the ultimate control of its Executive Committee, the members of which are shown at the front of these financial statements.

17 Funds held on behalf of Third Parties:

Funds held and administered on behalf of external organisations via payroll and accountancy services amounted to £4.3 million for the year (2022 £4.1million).

At	Movement	Movement	At
01.04.22	In	Out	31.03.23
£	£	£	£
103,135	4,329,394	(4,334,190)	98,339

18 Legal Form

The charity is a private company limited by guarantee registered in England and Wales. Its registered office and charity number are shown on page 1.

COUNCILFORVOLUNTARYSERVICE
NORTHAMPTON & COUNTY
(ACompanyLimitedbyGuarantee)

STAFF LIST TO 31 MARCH 2021

FINANCE

Head of Payroll Services
Payroll Co-coordinator
IE & Principal Accountant
Administrator

Christine Andrews
Elaine Brennan
Brenda Peers-Ross
Janice Care

CLEANING SERVICES

Cleaner

Janice McCartney

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON AND COUNTY

England & Wales - Charity number 1034697

Accounts

Company Registration Number: 2902472

Charity Registration Number: 1034697

COUNCIL FOR VOLUNTARY SERVICE

NORTHAMPTON AND COUNTY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31ST MARCH 2022

Company Registration Number: 2902472

Charity Registration Number: 1034697

**Registered Office: 32-36 Hazelwood Road
Northampton
NN1 1LN**

**Executive Committee: Robert Goulbourne – Chair
Derek Bensley – resigned 15 Jan 2022
George
Hook Ber-
nard Lock
John Night-
ingale
Paul Jackson – joined 9 June 2021**

**Bankers: Barclays Bank plc
Northampton**

Company Secretary Vacant

**Solicitor: Toller Hales Collcutt
Northampton**

**Independent Examiners: DNG Dove Naish LLP
Northampton**

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31ST MARCH 2022

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COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 1

Forewords from the Chair

The members of the Executive Committee, being Directors / trustees of the Council for Voluntary Service Northampton & County (CVS), are delighted to present their report together with the Financial Statements for the year ended 31 March 2022.

The events of the past year have shown me how much of the work we do is needed in supporting the financial activities in the sector. In addition to this, the effects of COVID continues to have an impact on the Sectors availability to raise funds, either from donations and grants. And, like you, we will be doing our best to face up to the cost-of-living challenges while protecting our services.

These pressures, suggested by economic forecasts, will be with us well into the future and that the demand for the provision for all kinds of services is set to increase.

Finally, I want to say 'thank you' to my co-trustees on the Executive Committee for their ideas and ongoing support, and to CVS's employees who have taken on duties above and beyond that which was expected.

Structure and Governance

CVS Northampton & County is a Charitable Company Limited by Guarantee, having no share capital. It was incorporated on 25 March 1994 and was registered as a charity on 8 March 1994. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association' In the event of the charity being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute an amount not exceeding £1 to the costs, charge and expenses of the Company.

CVS is managed by a voluntary Executive Board, which meet quarterly either personally or via ZOOM, to make policy, strategic and personnel decisions.

The Executive Committee directors (trustees) are appointed at the Annual General Meeting. At least one third must stand for re-election each year on a rotation basis. There can be up to twelve trustees; there are currently four, none of whom are nominees of major funders. The current members (trustees), who are also Directors of CVS Northampton & County, are listed at the front of these financial statements.

Upon election or appointment new Trustees are provided with induction information and meet key staff.

The day-to-day delivery of services was managed by a staff team of 3, regularly report to the Chair. Staff members during the year are listed on page 22.

CVS has a large membership in the County, and services are not restricted to members or area.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 2

Objectives and Activities

The Objects of CVS are to promote any charitable purposes for the benefit of the Community in Northamptonshire, and to promote and organise co-operation in achieving them. In addition to this, CVS aims to provide affordable accountancy and payroll services to community organisations in Northamptonshire and beyond.

CVS meets these objectives through contributing to County and other plans and strategies, through providing direct services to help voluntary organisations achieve their full potential, and through piloting programs that address new issues and areas of need.

CVS avoids reliance on grant funding and currently earns all of its income from fees for direct services, and from contracts to deliver innovative projects.

CVS nevertheless seeks grant funding for strategic developments that will accelerate the aim of long-term financial independence.

In setting the objectives the trustees give careful consideration to the Charity Commission's general guidance on public benefit

Public Benefit

CVS Northampton & County (CVS), in planning and delivering of services to voluntary and community organisations gives serious consideration to the Charity Commission's general guidance on public benefit and in particular to the sectors in which the charity provides services.

Activities

During the year we continued to provide a full accountancy, independent examination and payroll service to customers. Additionally, during the year CVS, on request, provide information and advice on issues affecting the sector. And, where requested to, helped several charities with the closure of their charity.

Achievements and Performance

CVS charge modest fees for services provided, which are based on full cost recovery. The development and improvement to services are as a direct result of involving and listening to our users' needs, before designing and delivering quality services, that the voluntary sector recognise to be of direct and practical help in achieving their own objectives. Each of our services combine professional expertise with an understanding of the voluntary and community sector built over 100 years plus experience.

Community Finance Service

During the year, we have continued to help organisations across the County. Through listening to the users of our services and their needs, we have changed the way services are delivered. This means making use of appropriate technologies and digital platforms, which also make possible service expansion. Regrettably, as organisations cease to operate, because of the impact of the pandemic and their funding situation, we have lost business.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 3

But on a positive note, CVS has gained new business from groups who requested our services. In 2021/2022 we handled £4.1m (in 2020/21: £4.5m) on behalf of our other organisations. Our activities have remained static over that of the previous year, mainly due to the cost-of-living increases.

Independent Examinations/Accountancy Services

Independent Examinations, often referred to as IE's, ensures that financial records kept by charities and voluntary organisations comply with the Charity Commissions' regulations. Also, that financial accounts are that which satisfy the Commissions' requirements.

Trustees should, if they do not require an audit, have their records/accounts independently examined. The examination is a major part of good governance and good financial control. It is a safeguard for Trustees, donors, funders and users. It also gives Trustees assurance that they are meeting their legal obligations regarding governance.

Payrolls

CVS provides a quality comprehensive payroll service, which includes paying employees, submissions to HMRC and general HR information, all provided by highly trained and approachable staff.

During the year 4,219 payslips were produced, which means on an average month this one service supported 90 employers across the County, voluntary groups and charities.

With the Workforce Pension fully implemented, all groups need to be compliant. Our Workforce Pension Support Service helps a number of organisations stay up to date.

Feedback from customers

Super service, extremely helpful and very swift in replying to any concerns or enquiries I make.
Alliston Gardens and Community Centre

As for your services as always brilliant no complaints you are always very helpful putting up with very stupid questions, we couldn't cope without you
Keep up the good work all of you.
Thanks, Hardingstone Village Hall

I would highly recommend the professionalism of CVS.
They are very knowledgeable and helpful when needed.

I would recommend them to any to any organisation. The Autumn Centre

Thank you for the good service you provide, very helpful and supportive team. Crazykids club

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 4

Accounting / Bookkeeping Services

Although these services have been around on a small scale for many years, we have not greatly advertised them. The services continue to grow by word of mouth, more than marketing.

As funding across the sector reduces year on year making resources scarcer, it is a battle between meeting legislative requirements and delivering front line support.

Responding to requests from the sector to provide accounting support, CVS's Trustees have supported the development of this service, which is delivered by qualified staff.

The service is flexible to meet the needs of individual organisations, and it is cost effective. Whether the function is performed in-house or at CVS's offices or not, you have access and support from a friendly team.

This service can include (the list is not exclusive):

- Costings for funding applications
- Full cost-recovery budget setting
- Day-to-day bookkeeping
- Cash flow forecasts
- Preparing accounts in a required format
- Completing and submitting Gift Aid claims
- VAT Returns
- Financial procedures
- Financial systems

Human Resource Assistance

We continue to assist when asked and where we can. Except where specific arrangements are made, this service is not funded.

Closure

During the year several charities ask for assistance in winding up their charity. This work was carried out in a professionally and sympathetic manner ensuring that their legal obligations were met.

General Support

CVS handled many enquiries and calls for information/support in the year. We monitor the issues raised to identify the key areas where help is needed. We are often the organisation that groups call on for support for financial, HR and governance problems, even if they are not users of our services.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 5

Staff / Volunteers

Our staff and volunteers play a vital role in the success of CVS. This, more than any other time, is greatly appreciated by the Trustees.

Premises

Our activities are based in one suite in 32-36 Hazelwood Road, Northampton, NN1 1LN.

Financial Review

The year ending 31 March 2022 was one that was overshadowed by the arrival of a global pandemic. This impacted service delivery, where employees worked, and how we communicated with each other. Services were maintained by employees working from home, and having one person working in the office, which remained opened during normal office hours. There was also significant use of Zoom and smart phones for work and communication during this period.

What a year, just when you're getting to grips with the ups and downs of managing a charity, you and the rest of the world is affected by the impact of war and the cost-of-living crisis. At 31 March 2022, the total funds were £18,479 (at 31 March 2021 total funds were £5,330).

Unrestricted charitable activities' rose during the year by £7,615 on the previous year, giving an overall surplus of £13,149 (in 2020/2021; the surplus was £5,534). This net surplus includes an amount of £3,264 from 'Donation and legacies' and £14 from "Investments income."

Expenditure during reflect saving made by in paying fewer hours of overtime giving expenditure for the year of £64,226 (in 2020/2021; £83,701).

The accounts continue to recognise a provision relating to additional contributions payable to The Pension Trust Pension Scheme until 2025. The contributions payable is committed to be paid annually under an agreed deficit recovery plan. The provision recognised represents the net present value of the total contributions payable under the plan. The unwinding of the discount rate and movement brought about by changes in assumptions is recognised in the Statement of Financial Activities under Employment Costs. The additional deficit contribution for the year was £5,878. This affects the look of our Balance Sheet and SOFA but has not affected our ability to continue to operate. This provision, brought about by recognition of the long-term liability, is largely outside of the charity's control and does not affect the charity's short-term funding.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Page 6

Reserves and Investment Policies

The current reserve policy is to maintain sufficient cash flow for known commitments, and replacement of certain assets. Most of CVS's income is earned by way of fees generated throughout the year.

For reasons of convenience in transferring and depositing money, CVS Northampton & County's investment policy was chosen from the best deposit accounts available from CVS's existing Building Society and Bankers.

Looking ahead

2022 – 23 will test the sustainability of charities as the cost-of-living bites. It is our aim to continue to support our customers in whatever way we can, and, to respond to demands for services for both current and new clients.

We also aim to achieve the following over the next 12-months,

- Increase the number of people employed by the charity.
- Progress with the development of our website and marketing strategies
- Continue to seek funding to enhance our services.
- Produce a questionnaire with the aim of assessing the need for new services and improvements to existing ones.

CVS will continue to support Voluntary & Community sector organisations with advice/assistance, particularly on financial, governance, business planning and HR matters. Where necessary, act as the Accountable Body for restricted funds, and managing funds on behalf of other organisations. These activities will be charged on the basis of recovering all costs plus a small markup.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

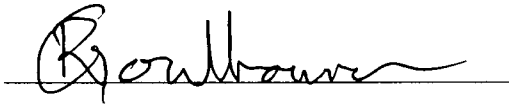
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REPORT OF THE EXECUTIVE COMMITTEE

Page 7

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the executive committee.

A handwritten signature in black ink, appearing to read 'R. Goulbourne', is written over a horizontal line.

**Robert Goulbourne
Chair/Director**

Date 7th February 2023

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022 which are set out on the attached pages.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Our instructions were extended from the above to carry out additional work by way of a review of the systems operating on the handling of charity clients' monies (see note 17 to the accounts) and our report is extended accordingly. The work performed is not to the extent which would be required under a full audit.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Report on the handling of charity clients' monies

In respect of the extended instructions noted above we carried out a review of the systems operating on the handling of charity clients' monies and report that we did not identify any errors or weaknesses in the system and that the system appears to be operating effectively.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY**

Use of our report

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



Nicola Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House, 28 Billing Road
Northampton, NN1 5AJ

Date: 16th March 2023

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

PRINCIPLE ACCOUNTING POLICIES

Page 10

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued on 1 October 2019, applicable UK Accounting Standards and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£)

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1. Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

PRINCIPLE ACCOUNTING POLICIES

Page 11

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

	Governance £	Support costs £
Trustees/meeting costs	32	20
Independent Examination	-	-
Salaries and related costs	-	-
Office costs	676	80
Accounting	-	-
Subscriptions	-	173
Property costs	-	133
Professional fees	2,026	25
	2,734 =====	431 ===

Investments

Investments are included at market value.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

Contributions to Pension Funds

The pension costs charged represent the amounts of contributions payable to the scheme in respect of the accounting period.

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of £5k per individual item under which no purchase will be capitalised. Specific policies are as follows

Computers and short life assets 2 – 3 years straight method
Long life assets 5 – 10years straight line method

At present the charity has no fixed assets.

VAT

CVS is partially registered for VAT, which is chargeable on certain direct services. Income and expenditure relating to the services are shown exclusive of VAT. Where irrecoverable VAT applies expenditure is shown at actual cost.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

PRINCIPLE ACCOUNTING POLICIES

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Fund Accounting

Funds held by the charity are either:

- Unrestricted General Funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Executive Committee.

- Designated Funds – these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.

- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves

Reserves are needed to bridge the gap between the spending and receiving of income. Direct support provided to the sector is invoiced on a time basis after the completion. The trustees consider the ideal level to be between 3 - 6 months running costs to ensure adequate cash flow. Based on 2020 - 21 figures for 6 months, this would be £40,850.

Financial Instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income from:					
Donation & legacies	1	3,264	-	3,264	104
Charitable activities	2	74,014	-	74,014	88,821
Investment income	3	83	-	83	251
Total Income		77,361	-	77,361	89,176
Expenditure on:					
Raising funds		-	-	-	-
Charitable Activities	4	64,226	-	64,226	83,701
Total expenditure		64,226	-	64,226	83,701
Net gains/losses on investments	6	14	-	14	59
Net income/(expenditure)		13,149	-	13,149	5,534
Transfer between funds		-	-	-	-
Net movements in funds		13,149	-	13,149	5,534
Reconciliation of funds:					
Total funds brought forward		5,330	-	5,330	(204)
Total funds carried forward		18,479	-	18,479	5,330

All income and expenditure derive from continuing activities.

The statement of financial activities is incorporating the income and expenditure accounts and includes all gains and losses recognised during the year

COUNCIL FOR VOLUNTARY SERVICE
 NORTHAMPTON AND COUNTY
 (A Company Limited by Guarantee)
 STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2022

Page 14

Company Number: 2902472

	Note	2022 £	2021 £
Fixed Assets			
Investments	6	5,283	5,269
		<u>5,283</u>	<u>5,269</u>
Current Assets			
Debtors	7	10,279	16,819
Cash at Bank and in Hand		19,491	24,934
		<u>29,770</u>	<u>41,753</u>
Creditors - Amounts falling due within one year	8	(8,956)	(4,236)
Net current assets/(liabilities)		<u>20,814</u>	<u>37,517</u>
Provision for liabilities	9	(7,618)	(37,456)
Net assets/(liabilities)		<u>18,479</u>	<u>5,330</u>
Charity Funds:		-	
Unrestricted/ designated reserves	11	18,479	5,330
Restricted: CVS Projects	12	-	-
		<u>18,479</u>	<u>5,330</u>
Analysis of Funds Held			
Balance of Funds		18,479	5,330
		<u>18,479</u>	<u>5,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Executive Committee on 7th February 2023, and signed on their behalf by:



Robert Goulbourne
 Director/Chair

The notes on page 15 to page 21 form part of these financial statements.

1 Income from donations and legacies:

	2022		2021	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Donations, legacies & similar incoming resources	3,264	-	104	-

2 Charitable activities:

	2022		2021	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Fees, rent and hire income	74,014	-	87,571	-
Bid writing/checking	-	-	1,250	-
Sundries and other income	-	-	-	-
	<u>74,014</u>	<u>-</u>	<u>88,821</u>	<u>-</u>

3 Investment income:

	2022 £	2021 £
Dividends receivable on quoted investments	62	42
Interest receivable	21	209
	<u>83</u>	<u>251</u>

4 Expenditure on charitable activities:

	Charitable Activities		Governance	Total 2022	Total 2021
	Unrestricted £	Restricted £	Unrestricted £	£	£
Employment Costs	38,186	-	-	38,186	58,502
Volunteers and other expenses	-	-	32	32	340
Office expenses	4,606	-	676	5,282	4,021
Equipment r&m and renewals	7,040	-	-	7,040	6,673
Professional & Financial costs	-	-	2,026	2,026	1,300
Premises costs	11,660	-	-	11,660	11,795
Events, projects, other costs	-	-	-	-	1,070
	61,492	-	2,734	64,226	83,701

4 Expenditure on charitable activities (continued)

	2022			
	Staff Costs £	Other Costs £	Dep'n £	Total £
Charitable Activities	38,186	22,875	-	61,061
Governance Costs	-	2,734	-	2,734
Support costs	-	431	-	431
	38,186	26,040	-	64,226

	2021			
	Staff Costs £	Other Costs £	Dep'n £	Total £
Charitable Activities	58,502	22,587	-	81,089
Governance Costs	-	2,181	-	2,181
Support costs	-	431	-	431
	58,502	25,199	-	83,701

Other costs include independent examiners fees of £1,250 (2021:£1,150) and rental agreement of £8,000. (2021: £8,000).

5 Trustees and Employees:

	2022	2021
	£	£
Wages and salaries	57,126	57,815
Pension deficit adjustment	(20,400)	-
Social security costs	-	-
Other pension costs	1,614	1,614
Unwinding of pension provision	(216)	(997)
	<u>38,124</u>	<u>58,432</u>
Travel	61	69
	<u><u>38,186</u></u>	<u><u>58,502</u></u>

The average number of employees by head count 4 (2021:4).
 On a full-time equivalent basis, during the year was:

	2022	2021
Main Activities and Community Finance Team	<u>3</u>	<u>3</u>
	<u><u>3</u></u>	<u><u>3</u></u>

This excludes volunteer help.

Pension Scheme - CVS is a member of The Pensions Trust, and match employees' contributions up to 5% of gross salary.

At 30.09.2011 the Pension Trust had a triennial valuation of the Growth Plan which revealed a deficit of £147.6 million on a Technical Provisions basis. Because of this they have put in a 10 year recovery plan. Until that provision is reached an employer withdrawing from the Scheme would incur a debt. In the case of CVS that has been estimated as £59,592 at 30.09.21 (£105,520 at 30.09.18). However CVS has 2 active members of the Scheme and currently the Trustees have no intention of voluntarily withdrawing from the Scheme thus the liability does not arise at this time.

During the year £9,478 additional payment has been made to reduce this liability on the historical Pension Scheme, which closed in 2011.

The additional deficit contribution required from CVS for the year from 1 April 2022 is £5,878, again this payment relates to the historic pension scheme.

During the year the trustees received no remuneration (2021: £nil). The total expenditure reimbursed to the trustees amounted to £32 one trustee claimed travel to and from Executive meetings, and another trustee claimed travel for twice weekly visits to the office in the role of acting Director (2021: £340)

No employee earned in excess of £60,000 during the year.

Remuneration paid to Directors in the year £nil. (2021:£nil)

6 Fixed assets - Investments	At Cost	At Market Value	2021
	£	2022 £	£
Cost or Valuation			
At 1 April 2021	5,100	5,269	5,210
Unrealised gains/(losses) on valuation	-	14	59
Matured during the year	-	-	-
At 31 March 2022	<u>5,100</u>	<u>5,283</u>	<u>5,269</u>
Investments comprise:			
Quoted equities	100	283	269
Government bonds	5,000	5,000	5,000
	<u>5,100</u>	<u>5,283</u>	<u>5,269</u>

Investments representing more than 5% of the portfolio value are:

	At 31.03.2022	At 31.03.21
	£	£
National Savings Bank	5,000	5,000

7 Debtors:	2022	2021
	£	£
Trade debtors	9,515	15,777
Prepayments	28	306
HMRC - VAT	736	736
	<u>10,279</u>	<u>16,819</u>

8 Creditors: Amounts falling due within one year	2022	2021
	£	£
Other creditors	(1,566)	(590)
Accruals	(1,360)	(1,280)
HMRC - VAT payable	(6,030)	(2,366)
	<u>(8,956)</u>	<u>(4,236)</u>

9 Provisions for liabilities	2022	2021
	£	£
Provision at start of period	(37,456)	(44,380)
Unwinding of the discount factor (interest expense)	(216)	(997)
Deficit contribution paid	9,479	9,202
Impact of changes in assumptions	175	(1,281)
Amendments to the contribution schedule	20,400	-
Provision at end of period	<u>(7,618)</u>	<u>(37,456)</u>

The provision is the net present value of additional contributions payable to the The Pensions Trust Pension Scheme that arise from the deficit recovery agreement and payable annually until September 2025. The rate of discount used is 2.35% (2021: .66%)

10 Share capital and members liability:

The company is limited by guarantee and does not have a share capital.

In the event of the company being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute a maximum of £1 to meet the liabilities of the company.

11 Unrestricted/ Designated Funds:

Of the unrestricted funds of the company, a certain proportion are designated funds which have been set aside by the Trustees for specific purposes.

	At 31.03.21	Movement in Year	Transfers	Movement in Investment Value	At 31.03.22
	£	£	£	£	£
Designated: Corby VCS	-	700	-	-	700
General Reserve	5,330	12,435	-	14	17,779
	5,330	13,135	-	14	18,479

Designated funds held on behalf of Corby VCS, to cover final building closure costs in 2023.

Council for Voluntary Service Northampton and County is currently dependent on earning income to sustain its activities, earned income is sometimes invoiced after work is completed the Trustees have designated a general reserve to enable current commitment to be met. The aim of the general reserve is to generate 6 - 9 months running costs.

The designated reserves are reviewed annually, or more frequent if appropriate.

Reserves are built up from unrestricted (earned income) income.

Comparative Unrestricted/Designated Funds:

	At 01.04.20	Movement in Year	Transfers	Movement in Investment Value	At 31.03.21
	£	£	£	£	£
Designated funds: Trustees Network	741	-	(741)	-	-
Designated funds: IT equipment	1,850	-	(1,850)	-	-
Designated funds: General Reserve	(2,795)	5,475	2,591	59	5,330
	(204)	5,475	-	59	5,330

12 Restricted Funds:

The income funds of the company include restricted funds comprising the following balances of donations and grants to be held on trust to be applied for specific purposes.

	At 01.04.21	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.22
	£	£	£	£	£
There are no restricted fund in 2021.	-	-	-	-	-
	-	-	-	-	-

Comparative Restricted Funds:

	At 01.04.20	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.21
	£	£	£	£	£
There are no restricted fund in 2020.	-	-	-	-	-
	-	-	-	-	-

13 Analysis of Net Assets Between Funds:

Fund balances at 31 March 2022 are represented by:

	Unrestricted Funds	Restricted Funds CVS Projects	Other	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investments	5,283	-	-	5,283
Current assets	29,770	-	-	29,770
Current liabilities	(8,956)	-	-	(8,956)
Provisions for liabilities	(7,618)	-	-	(7,618)
Total	18,479	-	-	18,479

Comparative Analysis of Net Assets between Funds:

Fund balances at 31 March 2021 are represented by:

	Unrestricted Restricted Funds			Total
	Funds	CVS Projects	Other	
	£	£	£	
Tangible fixed assets	-	-	-	-
Investments	5,269	-	-	5,269
Current assets	41,753	-	-	41,753
Current liabilities	(4,236)	-	-	(4,236)
Provision for liabilities	(37,456)	-	-	(37,456)
Total	5,330	-	-	5,330

14 Leasing Commitments:

At 31 March 2022, the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire in :	Land and Buildings	
	2022	2021
	£	£
Less than 1 year	8,000	8,000
Within 2 - 5 years	-	-
After more than 5 years	-	-

15 Pensions:

The company makes pension contributions on behalf of certain employees into various money-purchase schemes administered in funds independent from the company. This amounted to £1,614 in the year (2021:1,614). Payments are made from unrestricted funds.

There is a commitment to make an additional payment in 2022/2023 of £5,877.

16 Ultimate Controlling Party:

The company is under the ultimate control of its Executive Committee, the members of which are shown at the front of these financial statements.

17 Funds held on behalf of Third Parties:

Funds held and administered on behalf of external organisations via payroll and accountancy services amounted to £4.1 million for the year (2021 £4.4million).

	At 01.04.21	Movement In	Movement Out	At 31.03.22
	£	£	£	£
Funds held on behalf of third parties	95,788	4,123,444	(4,116,097)	103,135

18 Legal Form

The charity is a private company limited by guarantee registered in England and Wales. Its registered office and charity number are shown on page 1.

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON & COUNTY

(A Company Limited by Guarantee)

PRINCIPLE ACCOUNTING POLICIES

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FINANCE

Head of Payroll Services
Administrator
Payroll Co-coordinator
IE & Principal Accountant

Christine Andrews
Janice Care
Elaine Brennan
Brenda Peers-Ross

CLEANING SERVICES
Cleaner

Janice McCartney

COUNCIL FOR VOLUNTARY SERVICE NORTHAMPTON AND COUNTY

England & Wales - Charity number 1034697

Accounts

Company Registration Number: 2902472

Charity Registration Number: 1034697

COUNCIL FOR VOLUNTARY SERVICE

NORTHAMPTON AND COUNTY

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FORTHE YEAR ENDED

31 MARCH 2021

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company limited by guarantee)**

FOR THE YEAR ENDED 31 MARCH 2021

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**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

FOR THE YEAR ENDED 31ST MARCH 2021

Company Registration Number: 2902472

Charity Registration Number: 1034697

Registered office: 32 – 36 Hazelwood Road
Northampton
NN1 1LN

Executive Committee: Robert Goulbourne – Chair
Hugh Fenton – Ceased on 31 January 2021
Derek Bensley – resigned 15 Jan 2022
George Hook
Bernard Lock
John Nightingale
Paul Jackson - Appointed 9 June 2021

Bankers: Barclays Bank plc
Northampton

Solicitor: Toller Hales Colcutt
Northampton

Independent Examiners: DNG Dove Naish LLP
Northampton

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)**

REPORT OF THE EXECUTIVE COMMITTEE

The members of the Executive Committee, being Directors / trustees of the Council for Voluntary Service Northampton & County (CVS), present their report together with Financial Statements for the year ended 31 March 2021.

We would also like to take this opportunity to acknowledge Hugh Fenton, who died at the end of January 2021. Hugh, led this charitable company for more years than I care to remember, providing leadership and guidance on so many levels. He would often comment on, and engage with issues that affected the voluntary and community sector - you might say he was a modern day influencer. For this, and for so much more, he will be missed by friends and colleagues alike.

Structure and Governance

CVS Northampton & County is a Charitable Company Limited by Guarantee, having no share capital. It was incorporated on 25 March 1994 and was registered as a charity on 8 March 1994. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute an amount not exceeding £1 to the costs, charge and expenses of the Company.

CVS is managed by a voluntary Executive Board, which meet quarterly either personally or via ZOOM, to make policy, strategic and personnel decisions.

The Executive Committee members (trustees) are appointed at the Annual General Meeting. At least one third must stand for re-election each year on a rotation basis. There can be up to twelve trustees; there are currently four, none of whom are nominees of major funders. The current members (trustees), who are also Directors of CVS Northampton & County, are listed at the front of these financial statements.

Upon election or appointment new Trustees are provided with induction information and meet key staff.

The day-to-day delivery of services is managed by a staff team of 4, regularly report to the Chair. Staff members during the year are listed on page 22.

CVS has a large membership in the County, and services are not restricted to members.

Objectives and Activities

The Objects of CVS are to promote any charitable purposes for the benefit of the Community in Northamptonshire, and to promote and organise co-operation in achieving them. In addition to this, CVS aims to provide affordable accountancy and payroll services to community organisations in Northamptonshire and beyond.

CVS meets these objectives through contributing to County and other plans and strategies, through providing direct services to help voluntary organisations achieve their full potential, and through piloting programs that address new issues and areas of need.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)**

REPORT OF THE EXECUTIVE COMMITTEE

CVS avoids reliance on grant funding and currently earns all of its income from fees for direct services, and from contracts to deliver innovative projects.

CVS nevertheless seeks grant funding for strategic developments that will accelerate the aim of long-term financial independence.

In setting the objectives the trustees give careful consideration to the Charity Commission's general guidance on public benefit

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**
(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Public Benefit

CVS Northampton & County (CVS), in planning and delivering of services to voluntary and community organisations gives serious consideration to the Charity Commission's general guidance on public benefit and in particular to the sectors in which the charity provides services.

Activities

During the year we continued to provide a full accountancy and payroll service to customers. Additionally, we were able to, on request, provide information and advice on issues affecting the sector. And, where requested to, we submitted 'furlough claims' on behalf of numerous voluntary and community groups to HMRC.

Our involvement in infrastructure planning for the sector during the year was curtailed due to Covid-19 and as a consequence trustees did not engage with any planning or representative bodies.

Achievements and Performance

CVS charge modest fees for services provided, which are based on full cost recovery. The development and improvement to services are as a direct result of involving and listening to our users' needs, before designing and delivering quality services, that the voluntary sector recognise to be of direct and practical help in achieving their own objectives. Each of our services combine professional expertise with an understanding of the voluntary and community sector built over a 100 years plus experience.

Community Finance Service

During the year, we have continued to help organisations across the County. Through listening to the users of our services and their needs, we have changed the way services are delivered. This means making use of appropriate technologies and digital platforms, which also make possible service expansion. Regrettably, as organisations cease to operate, because of the impact of the pandemic and their funding situation, we have lost business. But on a positive note, CVS has gained new business from groups who requested our services. In 2020/2021 we handled £4.5m on behalf of our other organisations. Our activities have increased over that of the previous year, mainly as a result of making 'Furlough Claims' on behalf of customers, on which margins have been retained at their 2019/2020 levels.

Independent Examinations/Accountancy Services

Independent Examinations, often referred to as IE's, ensures that financial records kept by charities and voluntary organisations comply with the Charity Commissions' regulations. Also, that financial accounts are that which satisfy the Commissions' requirements.

Trustees should, if they do not require an audit, have their records/accounts independently examined. The examination, is a major part of Good Governance and good financial control. It is a safeguard for Trustees, donors, funders and users. It also gives Trustees assurance that they are meeting their legal obligations regarding governance.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Independent Examinations/Accountancy Services (cont.)

Funders will always request accounts and can be reassured of governance etc., if accounts have been independently checked.

Although CVS does not carry out audits, we do prepare accounts, schedules and appropriate file documentation for audit, which can reduce audit costs. We work with many auditors across both North and West Northamptonshire.

Why do we provide an IE service? Because the funds of groups are limited and this service can save a group a considerable amount of money.

Payrolls

CVS provides a quality comprehensive payroll service, which includes paying employees, submissions to HMRC and general HR information, all provided by highly trained and approachable staff.

During the year 5,520 payslips were produced, which means on an average month this one service supported 83 employers across the County, voluntary groups and charities.

With the Workforce Pension fully implemented, all groups need to be compliant. Our Workforce Pension Support Service helps a number of organisations stay up-to-date.

Accounting / Bookkeeping Services

Although these services have been around on a small scale for many years, we have not greatly advertised them. The services continue to grow by word of mouth, more than marketing.

As funding across the sector reduces year on year, even more so during the pandemic, making resources scarcer, it is a battle between meeting legislative requirements and delivering front line support.

Responding to requests from the sector to provide accounting support, CVS's Trustees have supported the development of this service, which is delivered by qualified staff.

The service is flexible to meet the needs of individual organisations, and it is cost effective. Whether the function is performed in-house or at CVS's offices or not, you have access and support from a friendly team.

This service can include (the list is not exclusive):

- Costings for funding applications
- Full cost-recovery budget setting
- Day-to-day bookkeeping
- Cash flow forecasts
- Preparing accounts in a required format
- Completing and submitting Gift Aid claims
- VAT Returns
- Financial procedures
- Financial systems

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Human Resource Assistance

We continue to assist when asked and where we can. Except where specific arrangements are made, this service is not funded

Closure

During the year several charities ask for assistance in winding up their charity. This work was carried out in a professionally and sympathetic manner ensuring that their legal obligations were met.

General Support

CVS handled many enquiries and calls for information/support in the year. We monitor the issues raised to identify the key areas where help is needed. We are often the organisation that groups call on for support for financial, HR and governance problems, even if they are not users of our services.

Staff / Volunteers

Our staff and volunteers play a vital role in the success of CVS. This is greatly appreciated by the Trustees.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

Premises

Our activities are now based in one suite in 32-36 Hazelwood Road, Northampton, NN1 1LN

Financial Review

The year ending 31 March 2021 was one that was overshadowed by the arrival of a global pandemic. This impacted service delivery, where employees worked, and how we communicated with each other. Services were maintained by employees working from home, and having one person working in the office, which remained opened during normal office hours. There was also significant use of Zoom and smart phones for work and communication during this period.

Trustees, as part of its forward planning, produced forecasts that examined each area of the charity's activities to assess whether it has adequate resources to continue to operate for the foreseeable future. Trustees' assessment is that the accounts should still be prepared on a going concern basis as although a deficit is expected in the 2021/2022 financial year the cash position is sufficient to cover liabilities as they fall due, and a return to surplus is anticipated in 2022/23 due to the new business, cost reductions and strategies in place.

Despite the operational and financial challenges faced during the year, there was nevertheless a positive outcome returning a surplus for the year of £5,534 (in 2019/2020 there was a loss of £856). This surplus, in part, being generated from assisting clients in making 'furlough claims' to HMRC.

Income from 'Unrestricted charitable activities' was down by £4,859 on the previous year, falling to £88,821 (in 2019/2020; £93,680). There was income from 'Donation and legacies' of £104; and a reduction on "Investments income" of £376.

Expenditure during the year was rigorously managed and overall costs were reduced by £11,293 from those of the previous year to £83,701 (in 2019/2020; £94,994). Much of the cost savings was as a direct result of a vacancy and employees being flexible in their working pattern.

The accounts continue to recognise a provision relating to additional contributions payable to The Pension Trust Pension Scheme until 2025. The contributions payable is committed to be paid annually under an agreed deficit recovery plan. The provision recognised represents the net present value of the total contributions payable under the plan. The unwinding of the discount rate and movement brought about by changes in assumptions is recognised in the Statement of Financial Activities under Employment Costs. The additional deficit contribution for the year was £9,202. This affects the look of our Balance Sheet and SOFA but has not affected our ability to continue to operate. This provision, brought about by recognition of the long term liability, is largely outside of the charity's control and does not affect the charity's short term funding.

Risk Assessment

CVS Northampton & County does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts.

CVS however, has public, employer and professional indemnity insurance to protect it in

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**

(A Company Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

the event of a claim.

Reserves and Investment Policies

The current reserve policy is to maintain sufficient cash flow for known commitments, and replacement of certain assets. Most of CVS's income is earned by way of fees generated throughout the year.

For reasons of convenience in transferring and depositing money, CVS Northampton & County's investment policy was chosen from the best deposit accounts available from CVS's existing Building Society and Bankers.

Looking forward

The Covid-19 pandemic has changed the way we work and interact. CVS will therefore continue to explore and exploit opportunities this presents. CVS will continue to use ZOOM for communication, and other digital platforms for marketing and service delivery.

The focus for 2021 – 22 will be to explore new ways that our core activities can be delivered digitally. The focus will be mainly on Financial Accounting and Bookkeeping, and improving our cyber security. This includes a step into world of digital marketing with the aim of attracting new business.


CVS will continue to support Voluntary & Community sector organisations with advice/assistance, particularly on financial, governance, business planning and HR matters. Where necessary, act as the Accountable Body for restricted funds, and managing funds on behalf of other organisations. These activities will be charged on the basis of recovering all costs plus a small markup.

Where they become available, CVS will take up funding opportunities in our core work areas. In addition, when requested to, will consider taking on project management work on behalf of other organisations.

Continuing Professional Development (CPD) will continue to underpin the growth, development and competences of Trustees and staff in the field of accounting and payroll services. To ensure that CVS is able to respond to requests for services from voluntary organisations and community groups across the two Unitary Authorities and neighbouring authorities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE EXECUTIVE COMMITTEE



Robert Goulbourne
Chair/Director

Date 30 March 2022

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021 which are set out on the attached pages.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Our instructions were extended from the above to carry out additional work by way of a review of the systems operating on the handling of charity clients' monies (see note 17 to the accounts) and our report is extended accordingly. The work performed is not to the extent which would be required under a full audit.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Report on the handling of charity clients' monies

In respect of the extended instructions noted above we carried out a review of the systems operating on the handling of charity clients' monies and report that we did not identify any errors or weaknesses in the system and that the system appears to be operating effectively.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COUNCIL FOR
VOLUNTARY SERVICE NORTHAMPTON AND COUNTY (CONTINUED)**

Use of our report

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



Nicola Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House, 28 Billing Road
Northampton, NN1 5AJ

Date: 31 March 2022

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)**

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued on 1 October 2019, applicable UK Accounting Standards and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£)

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1. Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY**
(A Company Limited by Guarantee)

PRINCIPAL ACCOUNTING POLICIES

Allocation of Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

	Governance £	Support costs £
Trustees/meeting costs	340	20
Independent Examination	1,150	-
Salaries and related costs	-	-
Office costs	541	80
Accounting	-	-
Subscriptions	150	173
Property costs	-	133
Professional fees	-	25
	-----	-----
	2,181	431
	=====	===

Investments

Investments are included at market value.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

Contributions to Pension Funds

The pension costs charged represent the amounts of contributions payable to the scheme in respect of the accounting period.

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of £5k per individual item under which no purchase will be capitalised. Specific policies are as follows

Computers and short life assets 2 – 3 years straight method
Long life assets 5 – 10years straight line method

At present the charity has no fixed assets.

VAT

CVS is partially registered for VAT, which is chargeable on certain direct services. Income and expenditure relating to the services are shown exclusive of VAT. Where irrecoverable VAT applies expenditure is shown at actual cost.

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON & COUNTY
(A Company Limited by Guarantee)**

PRINCIPAL ACCOUNTING POLICIES

Fund Accounting

Funds held by the charity are either:

- Unrestricted General Funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Executive Committee.
- Designated Funds – these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

Reserves

Reserves are needed to bridge the gap between the spending and receiving of income. Direct support provided to the sector is invoiced on a time basis after the completion.

The trustees consider the ideal level to be between 3 - 6 months running costs to ensure adequate cash flow. Based on 2020 - 21 figures for 6 months, this would be £40,850.

Financial Instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

	Note	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income from:					
Donation & legacies	1	104	-	104	-
Charitable activities	2	88,821	-	88,821	93,680
Investment income	3	251	-	251	627
Total Income		89,176	-	89,176	94,307
Expenditure on:					
Raising funds		-	-	-	-
Charitable Activities	4	83,701	-	83,701	94,994
Total expenditure		83,701	-	83,701	94,994
Net gains/losses on investments	6	59	-	59	(169)
Net income/(expenditure)		5,534	-	5,534	(856)
Transfer between funds		-	-	-	-
Net movements in funds		5,534	-	5,534	(856)
Reconciliation of funds:					
Total funds brought forward		(204)	-	(204)	652
Total funds carried forward		5,330	-	5,330	(204)

All income and expenditure derive from continuing activities.

The statement of financial activities is incorporating the income and expenditure accounts and includes all gains and losses recognised during the year

**COUNCIL FOR VOLUNTARY SERVICE
NORTHAMPTON AND COUNTY
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021**

Page 14

Company Number: 2902472

	Note	2021 £	2020 £
Fixed Assets			
Investments	6	5,269	5,210
		<u>5,269</u>	<u>5,210</u>
Current Assets			
Debtors	7	16,819	18,716
Cash at Bank and in Hand		<u>24,934</u>	<u>28,701</u>
		41,753	47,417
Creditors - Amounts falling due within one year	8	(4,236)	(8,451)
Net current assets/(liabilities)		<u>37,517</u>	<u>38,966</u>
Provision for liabilities	9	(37,456)	(44,380)
Net assets/(liabilities)		<u>5,330</u>	<u>(204)</u>
Charity Funds:			
Unrestricted/ designated reserves	11	5,330	(204)
Restricted: CVS Projects	12	-	-
		<u>5,330</u>	<u>(204)</u>
Analysis of Funds Held			
Funds held for CVS Projects		-	-
Balance of Funds		<u>5,330</u>	<u>(204)</u>
		<u>5,330</u>	<u>(204)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Executive Committee on 30th March 2022, and signed on their behalf by:



Robert Goulbourne
Director/Chair

The notes on page 13 to page 21 form part of these financial statements.

1 Income from donations and legacies:

	2021		2020	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Donations, legacies & similar incoming resources	104	-	-	-

2 Charitable activities:

	2021		2020	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Fees, rent and hire income	87,571	-	91,930	-
Bid writing/checking	1,250	-	1,750	-
Sundries and other income	-	-	-	-
	<u>88,821</u>	<u>-</u>	<u>93,680</u>	<u>-</u>

3 Investment income:

	2021 £	2020 £
Dividends receivable on quoted investments	42	163
Interest receivable	209	464
	<u>251</u>	<u>627</u>

4 Expenditure on charitable activities:

	Charitable Activities		Governance	Total 2021	Total 2020
	Unrestricted £	Restricted £	Unrestricted £	£	£
Employment Costs	58,502	-	-	58,502	62,700
Volunteers and other expenses	-	-	340	340	638
Office expenses	3,480	-	541	4,021	5,919
Equipment r&m and renewals	6,673	-	-	6,673	6,953
Professional & Financial costs	-	-	1,300	1,300	3,695
Premises costs	11,795	-	-	11,795	12,173
Events, projects, other costs	1,070	-	-	1,070	2,916
	81,520	-	2,181	83,701	94,994

4 Expenditure on charitable activities (continued)

	2021	Other	Dep'n	Total
	Staff Costs £	Costs £	£	£
Charitable Activities	58,502	22,587	-	81,089
Governance Costs	-	2,181	-	2,181
Support costs	-	431	-	431
	58,502	25,199	-	83,701

	2020	Other	Dep'n	Total
	Staff Costs £	Costs £	£	£
Charitable Activities	62,700	26,948	-	89,648
Governance Costs	-	4,994	-	4,994
Support costs	-	352	-	352
	62,700	32,294	-	94,994

Other costs include independent examiners fees of £1,150 (2020:£1,020) and rental agreement of £8,000. (2020: £8,000).

5 Trustees and Employees:

	2021	2020
	£	£
Wages and salaries	57,815	60,185
Social security costs	-	740
Other pension costs	1,614	2,045
Unwinding of pension provision	<u>(997)</u>	<u>(523)</u>
	58,432	62,447
Travel	<u>69</u>	<u>253</u>
	<u><u>58,502</u></u>	<u><u>62,700</u></u>

The average number of employees by head count 4 (2020:5).
 On a full-time equivalent basis, during the year was:

	2021	2020
Main Activities and Community Finance Team	<u>3</u>	<u>3</u>
	<u><u>3</u></u>	<u><u>3</u></u>

This excludes volunteer help.

Pension Scheme - CVS is a member of The Pensions Trust, and match employees' contributions up to 5% of gross salary.

At 30.09.2011 the Pension Trust had a triennial valuation of the Growth Plan which revealed a deficit of £147.6 million on a Technical Provisions basis. Because of this they have put in a 10 year recovery plan. Until that provision is reached an employer withdrawing from the Scheme would incur a debt. In the case of CVS that has been estimated as £104,520 at 30.09.18 (£121,199 at 30.09.17). However CVS has 2 active members of the Scheme and currently the Trustees have no intention of voluntarily withdrawing from the Scheme thus the liability does not arise at this time.

During the year £9,202 additional payment has been made to reduce this liability on the historical Pension Scheme, which closed in 2011.

The additional deficit contribution required from CVS for the year from 1 April 2021 is £9,202, again this payment relates to the historic pension scheme.

During the year the trustees received no remuneration (2020: £nil). The total expenditure reimbursed to the trustees amounted to £340 one trustee claimed travel to and from Executive meetings, and another trustee claimed travel for twice weekly visits to the office in the role of acting Director (2020: £639)

No employee earned in excess of £60,000 during the year.

Remuneration paid to Directors in the year £nil. (2020:£nil)

6 Fixed assets - Investments

	At Cost	At Market Value 2021	2020
	£	£	£
Cost or Valuation			
At 1 April 2020	5,100	5,210	5,379
Unrealised gains/(losses) on valuation	-	59	(169)
Matured during the year	-	-	-
At 31 March 2021	<u>5,100</u>	<u>5,269</u>	<u>5,210</u>
Investments comprise:			
Quoted equities	100	269	210
Government bonds	5,000	5,000	5,000
	<u>5,100</u>	<u>5,269</u>	<u>5,210</u>

Investments representing more than 5% of the portfolio value are:

	At 31.03.2021	At 31.03.20
	£	£
National Savings Bank	5,000	5,000

7 Debtors:

	2021	2020
	£	£
Trade debtors	15,777	12,976
Prepayments	306	1,714
HMRC - VAT	736	4,026
	<u>16,819</u>	<u>18,716</u>

8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	(590)	(4,044)
Accruals	(1,280)	(1,580)
HMRC - VAT payable	(2,366)	(2,827)
	<u>(4,236)</u>	<u>(8,451)</u>

9 Provisions for liabilities

	2021	2020
	£	£
Provision at start of period	(44,380)	(53,837)
Unwinding of the discount factor (interest expense)	(997)	(681)
Deficit contribution paid	9,202	8,934
Impact of changes in assumptions	(1,281)	1,204
Amendments to the contribution schedule	-	-
Provision at end of period	<u>(37,456)</u>	<u>(44,380)</u>

The provision is the net present value of additional contributions payable to the The Pensions Trust Pension Scheme that arise from the deficit recovery agreement and payable annually until September 2025. The rate of discount used is .66% (2020: 2.53%)

10 Share capital and members liability:

The company is limited by guarantee and does not have a share capital.

In the event of the company being wound up, every member, whilst a member and within one year of ceasing to be a member, undertakes to contribute a maximum of £1 to meet the liabilities of the company.

11 Unrestricted/ Designated Funds:

Of the unrestricted funds of the company, a certain proportion are designated funds which have been set aside by the Trustees for specific purposes.

	At 31.03.20	Movement in Year	Transfers	Movement in Investment Value	At 31.03.21
	£	£	£	£	£
Designated funds: Trustees Network	741	-	(741)	-	-
Designated funds: IT equipment	1,850	-	(1,850)	-	-
General Reserve	(2,795)	5,475	2,591	59	5,330
	(204)	5,475	-	59	5,330

Trustees Network - CVS no longer runs a Network.

Council for Voluntary Service Northampton and County is currently dependent on earning income to sustain its activities, earned income is sometimes invoiced after work is completed the Trustees have designated a general reserve to enable current commitment to be met. The aim of the general reserve is to generate 6 - 9 months running costs.

Designated IT equipment - the reserve used during the year on upgrades.

The designated reserves are reviewed annually, or more frequent if appropriate.

Reserves are built up from unrestricted (earned income) income.

Comparative Unrestricted/Designated Funds:

	At 01.04.20	Movement in Year	Transfers	Movement in Investment Value	At 31.03.21
	£	£	£	£	£
Designated funds: Trustees Network	741	-	-	-	741
Designated funds: IT equipment	1,850	-	-	-	1,850
Designated funds: General Reserve	(1,939)	(687)	-	(169)	(2,795)
	652	(687)	-	(169)	(204)

12 Restricted Funds:

The income funds of the company include restricted funds comprising the following balances of donations and grants to be held on trust to be applied for specific purposes.

	At 01.04.20	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.21
	£	£	£	£	£
There are no restricted fund in 2021.	-	-	-	-	-
	-	-	-	-	-

Comparative Restricted Funds:

	At 01.04.19	Incoming Resources in year	Outgoing Resources in year	Transfers	At 31.03.20
	£	£	£	£	£
There are no restricted fund in 2020.	-	-	-	-	-
	-	-	-	-	-

13 Analysis of Net Assets Between Funds:

Fund balances at 31 March 2021 are represented by:

	Unrestricted Funds	Restricted Funds CVS Projects	Other	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investments	5,269	-	-	5,269
Current assets	41,753	-	-	41,753
Current liabilities	(4,236)	-	-	(4,236)
Provisions for liabilities	(37,456)	-	-	(37,456)
Total	5,330	-	-	5,330

Comparative Analysis of Net Assets between Funds:

Fund balances at 31 March 2020 are represented by:

	Unrestricted Funds		Restricted Funds		Total
	£	£	CVS Projects	Other	
Tangible fixed assets	-	-	-	-	-
Investments	5,210	-	-	-	5,210
Current assets	47,417	-	-	-	47,417
Current liabilities	(8,451)	-	-	-	(8,451)
Provision for liabilities	(44,380)	-	-	-	(44,380)
Total	(204)	-	-	-	(204)

14 Leasing Commitments:

At 31 March 2021, the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire in :	Land and Buildings	
	2021	2020
	£	£
Less than 1 year	8,000	8,000
Within 2 - 5 years	-	-
After more than 5 years	-	-

15 Pensions:

The company makes pension contributions on behalf of certain employees into various money-purchase schemes administered in funds independent from the company. This amounted to £1,614 in the year (2020:£2,045). Payments are made from unrestricted funds.

There is a commitment to make an additional payment in 2021/2022 of £9,202. (2020/2021:£9202).

16 Ultimate Controlling Party:

The company is under the ultimate control of its Executive Committee, the members of which are shown at the front of these financial statements.

17 Funds held on behalf of Third Parties:

Funds held and administered on behalf of external organisations via payroll and accountancy services amounted to £4.4 million for the year (2020 £4.9million).

	At 01.04.20	Movement In	Movement Out	At 31.03.21
	£	£	£	£
Funds held on behalf of third parties	283,887	4,453,171	(4,641,269)	95,789

18 Legal Form

The charity is a private company limited by guarantee registered in England and Wales. Its registered office and charity number are shown on page 1.

**COUNCILFORVOLUNTARYSERVICE
NORTHAMPTON & COUNTY
(ACompanyLimitedbyGuarantee)**

STAFF LIST TO 31 MARCH 2021

FINANCE

Head of Payroll Services
Administrator
Payroll Co-coordinator
IE & Principal Accountant

Christine Andrews
Janice Care
Elaine Brennan
Brenda Peers-Ross

CLEANINGSERVICES

Cleaner

Paul McCartney