

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

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

FOR THE YEAR ENDED 31 MARCH 2023

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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

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### 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

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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

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### **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

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### **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

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### **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)

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**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  
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REPORT OF THE EXECUTIVE COMMITTEE (continued)

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**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.

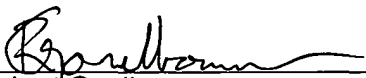
The benefit of increased prices across all activities and deregistering for VAT, are beginning to have an impact on the sustainability of the charity. It is also clear that more time is needed for these changes to provide the required result of improving the longer term financial sustainability of the 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 14<sup>th</sup> 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**

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**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**

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

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 2023**

Page 14

Company Number: 2902472

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

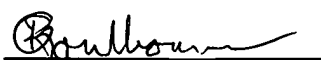
The trustees acknowledge their responsibilities for

(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:**

|   | <b>2023</b>                         |                                   | <b>2022</b>                         |                                   |
|---|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|   | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> |
| Donations, legacies & similar<br>incoming resources | <u>1,000</u>                        | <u>-</u>                          | <u>3,264</u>                        | <u>-</u>                          |

**2 Charitable activities:**

|                            | <b>2023</b>                         |                                   | <b>2022</b>                         |                                   |
|----------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                            | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> |
| 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:**

|  | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--|-------------------|-------------------|
| 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  | -                     | -          | -            | -             | -             |
|                                | <b>78,924</b>         | <b>-</b>   | <b>3,243</b> | <b>82,167</b> | <b>64,226</b> |

4 Expenditure on charitable activities (continued)

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

|                       | 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           |
|                       | <b>38,186</b>    | <b>26,040</b> | <b>-</b> | <b>64,226</b> |

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:**

|                                | <b>2023</b>          | <b>2022</b>          |
|--------------------------------|----------------------|----------------------|
|                                | <b>£</b>             | <b>£</b>             |
| 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><b>58,921</b></u> | <u><b>38,186</b></u> |

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

|  | <b>2023</b>     | <b>2022</b>     |
|--|-----------------|-----------------|
| Main Activities and Community Finance Team | <u>3</u>        | <u>3</u>        |
|  | <u><b>3</b></u> | <u><b>3</b></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<br>Cost   | At<br>Market Value<br>2023 | 2022         |
|--|--------------|----------------------------|--------------|
|  | £            | £                          | £            |
| <b>Cost or Valuation</b>               |              |                            |              |
| 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> |
| <b>Investments comprise:</b>           |              |                            |              |
| 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<br>01.04.22 | Movement<br>in Year | Transfers | Movement<br>in<br>Investment<br>Value | At<br>31.03.23 |
|-----------------------------------|----------------|---------------------|-----------|---------------------------------------|----------------|
|                                   | £              | £                   | £         | £                                     | £              |
| Designated: Corby VCS             | 700            | -                   | (700)     | -                                     | -              |
| Designated Funds: General Reserve | 17,779         | (7,202)             | 700       | 45                                    | 11,322         |
|                                   | <b>18,479</b>  | <b>(7,202)</b>      | <b>-</b>  | <b>45</b>                             | <b>11,322</b>  |

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

**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<br>01.04.22 | Incoming<br>Resources<br>in year | Outgoing<br>Resources<br>in year | Transfers | At<br>31.03.23 |
|---------------------------------------|----------------|----------------------------------|----------------------------------|-----------|----------------|
|                                       | £              | £                                | £                                | £         | £              |
| There are no restricted fund in 2023. | -              | -                                | -                                | -         | -              |
|                                       | -              | -                                | -                                | -         | -              |

**Comparative Restricted Funds:**

|                                       | At<br>01.04.21 | Incoming<br>Resources<br>in year | Outgoing<br>Resources<br>in year | Transfers | At<br>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<br>Funds | Restricted Funds<br>CVS<br>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<br>CVS Projects | Other    | Total         |
|---------------------------|--------------------|----------------------------------|----------|---------------|
|                           | £                  | £                                | £        | £             |
| 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)       |
| <b>Total</b>              | <b>18,479</b>      | <b>-</b>                         | <b>-</b> | <b>18,479</b> |

**14 Leasing Commitments:**

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

|                                    | <b>Land and Buildings</b> |       |
|------------------------------------|---------------------------|-------|
| Operating leases which expire in : | 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<br>01.04.22 | Movement<br>In | Movement<br>Out | At<br>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**

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**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