

Fawley Judge & Easton  
Chartered Certified Accountants  
Hull  
1 Parliament Street  
East Yorkshire  
HU1 2AS

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**  
**ANNUAL REPORT**  
**AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Charity Registration No. 1075237  
Company Registration No. 03484285 (England and Wales)

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Mrs Justina Oraka
	Cllr S Wilson
<b>Secretary</b>	Mrs J Brindley
	Mr S Prince
<b>Charity number</b>	1075237
	03484285
<b>Company number</b>	Community Resource Centre
	501 Endike Lane
<b>Registered office</b>	Hull
	East Yorkshire
<b>Auditor</b>	England
	HU6 8AQ
	Fawley Judge & Easton
	Chartered Certified Accountants
	1 Parliament Street
	Hull
	East Yorkshire
	HU1 2AS

(Appointed 1 August 2022)

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, present their report and the financial statements of the charity for the year ended 31 March 2017

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities

### Objectives and activities

The charity's objectives and principal activities are to:

- To support the growth capacity in the area, which will involve local residents and interested parties in the running of the organisations and projects in the HUB area.
  - To develop long term assets in the area, for the use of members of the community, for the delivery of the projects and for the generation of income to support the activity of the community and UIC and so reduce the dependency on short-term grant income.
  - To develop projects that will increase the opportunities for HUB residents through the development of employment based initiatives and through the delivery of training (both certificated and non-certificated)
- The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

When planning our activities for the year the trustees have considered the charity commissions guidance on the public benefit and how those activities will contribute to the charities aims and objectives as detailed below.

The trustees have complied with the duty in section 17(5) of the charities Act 2011 to have due regard to public benefit guidance, as published by the charities commission.

The charity is established for the purpose of associating with local and national authorities, private sector, voluntary, community and other organisations in a common effort to aid social, sporting, environmental, cultural, spiritual and economic development within Northern Hull.

Unity contracts - is the social enterprise of trading arm of UIC, and developed as part of the exit strategy of foundation for work the enterprise creates local jobs to support the development of a local quality building maintenance service offering support in moving people on in the employment market through work-based activity and on-site work experience, and underpinning the local economy in job creation and local service delivery.

The company has also been active in supporting projects and individuals in the area through its project and bursary funds, and by providing advice and assistance to local organisations in applying for funding.

The company has also been active by providing advice and support to local organisations in applying for funding.

The company has continued to build a portfolio of residential properties for let and intend to continue the activity through the next financial year as part of its asset building strategy.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

### Achievements and performance

During the year under review the company has: -

1. Completed renovations works and moved into 372 Greenwood Avenue, HU6 8AP
2. Become a Highfield accredited centre in delivering a variety of training courses
3. Continued to deliver CLLD funding through the Flying Start Project & Orchard Community Café
4. Developed first floor office space at 372 Greenwood Avenue through CLLD ERDF funding
5. Supported residents of Hull through the Emergency Fuel Voucher Scheme funded by Energy Redress
6. Awarded four UKSPF Communities & Place projects – Community Construction, Digital HU6, Healthy Homes and Active in Community
7. Continued to house and support 14 businesses at the Greenwood Business & Enterprise centre.
8. Delivered food parcels for the local community and residents.
9. Delivered a Construction project on behalf of Nationwide Foundation.
10. We have hosted a total of 1,596 volunteer hours during the year.
11. Received planning permission for the development of the George Ashton/Ellerburn Avenue site.
12. Continued to support the Unity Café within the Orchard Centre
13. Supported the Resettlement team of Hull City Council in settling a number of families in the city.

During the year under review we have worked in partnership with:

- Locality
- Hull City Council's Northern Area Team
- The PCSO's
- The Refugee Support Team, preparing properties for new arrivals.
- Community Triumph
- Real Aid/FareShare, delivering food bags in the community.
- Looking Good, Feeling Good
- Hull Northern Social Club
- No Dig Community Allotments
- Hummer Learning Consortium
- Divine Clark PR
- Hull City Council Regeneration
- Kingswood High School
- Rainbow Garden
- Hull Library of Stuff
- Probe Hull Ltd.

As part of fulfilling the companies' objectives it has operated the Unity Contracts Division which generates income through the provision of building maintenance services to residents, community groups, Hull City Council and other registered social landlords. Unity Contracts have approached other organisations such as housing landlords, development trusts, charitable organisations and community groups and carried out works for them. Unity Contracts also works with the Asylum Support Team in support people into homes.

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

### Financial review

The financial statements are set out elsewhere in this report.

During the year under review the Company has a surplus of income over expenditure of £60,549 leaving the company with net assets of £1,163,319.

### Reserves Policy

The Trustees seek to maintain a level of free reserves (that is funds not tied up in fixed assets and restricted funds) that will enable the Charity to sustain its operation over a period when the income generation maybe curtailed temporarily or permanently. The Trustees consider the most appropriate level to be 6 months expenditure on charitable objectives and management of the organisations and are striving to increase free reserves to this level given the growth of the organisation.

### Deficit on the General Fund

The Trustees are endeavouring to put in place revenue streams which will enable this deficit to be reduced in the future. To the extent that this does not happen a transfer from the Endowment will be made for the previous years deficit in accordance with the business plan for the release of the funds to the Charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees are reviewing the major risks to which the Charity is exposed. Internal risks are minimised by the implementation of procedures for authorising transactions and projects, to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure they meet the needs of the Charity

### PLANS FOR FUTURE PERIODS

In accordance with the business plan UIC are looking to explore further income generating work and projects: Unity Contracts - expanding in areas of handyman service to the elderly and disabled, facilities management, training in additional construction skills, support services, links to social firms and community groups, younger people and skills for life.

Business Support – Develop our business support offer to ensure that the tenants at 372 Greenwood Avenue have the opportunity to develop and grow their businesses.

Property – Work with the local authority to develop empty properties across the city which will be transferred into ownership of UIC after completion.

Computer Suite – Continue to support local residents with job search, training and digital deprivation.

Training and skills – develop a strong training offer for local residents aged 16+ around Maths, English, IT, Construction, Health and Social Care, Customer Service and Hospitality & Catering.

Greenwood Site – Now that the site is operational, build up a regular centre user base that will support residents with a variety of projects.

Work in partnership with Hull City Council to renovate empty properties within the City to bring them back into occupation.

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

### Structure, governance and management

The company Northern Hull Community Development Limited, which trades as Unity in Community (UIC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. It acts entirely as a non-profit making organisation

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

Mrs Justina Oraka  
Rev David Walker  
(Resigned 31 July 2022)

Cllr S Wilson  
Mrs J Brindley  
Ms K Y Pickering  
Mr T Bowler  
Mr A Ware  
(Resigned 11 June 2023)

Mr S Prince  
Mr D Woods  
(Appointed 1 August 2022)

Trustees are recruited from the local community and organisations and are elected to the Board at the Annual General Meeting. In accordance with the Memorandum and Articles of Association at the Annual General Meeting one-third of the directors will retire by rotation Mr D Walker and Mrs J Oraka being eligible for re-election. A maximum of three new trustees may be co-opted onto the Board until the next Annual General Meeting when they will retire and being eligible for reappointment by the members. The Trustees to retire by rotation shall be those who have served longest since their last appointment or re-appointment, but between persons who became or were last re-appointed Trustees on the same day those to retire shall be (unless they otherwise agree amongst themselves) be determined by all.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Board of Trustees who are also the directors meet monthly to administer the Charity. They are supported by various sub-committees. The Finance Manager and Contracts Manager oversee the day to day operation of the Charity supported by paid staff and volunteers.

### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

### Auditor

A resolution proposing that Fawley Judge & Easton be reappointed as auditors of the company will be put to the members.

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

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2023**

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**Mr S Prince**

Trustee

Dated: 15 November 2023





## **NORTHERN HULL COMMUNITY DEVELOPMENT LTD**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees, who are also the directors of Northern Hull Community Development Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF NORTHERN HULL COMMUNITY DEVELOPMENT LTD

#### Opinion

We have audited the financial statements of Northern Hull Community Development Ltd (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF NORTHERN HULL COMMUNITY DEVELOPMENT LTD

#### Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

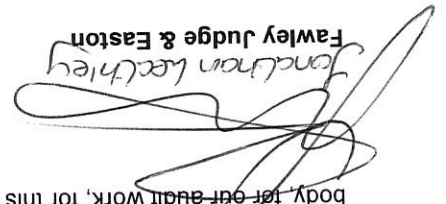
We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Jonathan Leathley  
Fawley Judge & Easton

Chartered Certified Accountants  
Statutory Auditor  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Income and endowments from:</b>									
Donations and legacies	3	606	-	-	606	100	-	-	100
Charitable activities	4	581,551	444,657	-	1,026,208	485,095	870,547	-	1,355,642
Investments	5	-	-	-	-	8,847	-	-	8,847
Other income	6	14,679	-	-	14,679	51,425	-	-	51,425
<b>Total income</b>		<b>596,836</b>	<b>444,657</b>	<b>-</b>	<b>1,041,493</b>	<b>545,467</b>	<b>870,547</b>	<b>-</b>	<b>1,416,014</b>
<b>Expenditure on:</b>									
Charitable activities	7	553,101	414,657	-	967,758	553,497	895,884	-	1,449,381
Other	12	13,186	-	-	13,186	7,695	-	-	7,695
<b>Total expenditure</b>		<b>566,287</b>	<b>414,657</b>	<b>-</b>	<b>980,944</b>	<b>561,192</b>	<b>895,884</b>	<b>-</b>	<b>1,457,076</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>30,549</b>	<b>30,000</b>	<b>-</b>	<b>60,549</b>	<b>(15,725)</b>	<b>(25,337)</b>	<b>-</b>	<b>(41,062)</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>30,549</b>	<b>30,000</b>	<b>-</b>	<b>60,549</b>	<b>(15,725)</b>	<b>(25,337)</b>	<b>-</b>	<b>(41,062)</b>
Fund balances at 1 April 2022		(21,062)	-	1,123,832	1,102,770	(5,337)	25,337	1,123,832	1,143,832
Fund balances at 31 March 2023		9,487	30,000	1,123,832	1,163,319	(21,062)	-	1,123,832	1,102,770

# **NORTHERN HULL COMMUNITY DEVELOPMENT LTD**

## **STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>All income funds</b>		
<b>2023</b>	<b>2022</b>	
<b>£</b>	<b>£</b>	
<b>Gross income</b>	1,041,493	1,416,014
<b>Total expenditure from income funds</b>	980,944	1,457,076
<b>Net income/(expenditure) for the year</b>	60,549	(41,062)

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

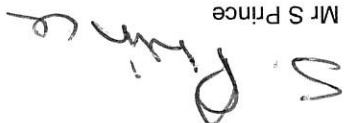
	Notes	2023	2022	£
<b>Fixed assets</b>				
Tangible assets	15	779,204	791,474	
Investments	16	17,093	237,022	
		796,297	1,028,496	
<b>Current assets</b>				
Stocks	17	3,705	6,991	
Debtors	18	403,459	282,263	
Cash at bank and in hand		206,047	141,898	
		613,211	431,152	
<b>Creditors: amounts falling due within one year</b>	20	89,329	191,460	
<b>Net current assets</b>		523,882	239,692	
<b>Total assets less current liabilities</b>		1,320,179	1,268,188	
<b>Creditors: amounts falling due after more than one year</b>	21	(156,860)	(165,418)	
<b>Net assets</b>		1,163,319	1,102,771	
<b>Capital funds</b>				
Endowment funds		1,123,832	1,123,832	
<b>Income funds</b>				
Restricted funds		30,000	-	
Unrestricted funds		9,487	(21,062)	
		1,163,319	1,102,771	

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2023**

The financial statements were approved by the board of directors and authorised for issue on 15 November 2023 and are signed on its behalf by:

  
Mr S Prince  
Trustee

Company Registration No. 03484285



# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023	2022
	£	£	£
<b>Cash flows from operating activities</b>			
Cash absorbed by operations	26	(147,222)	(101,580)
<b>Investing activities</b>			
Purchase of tangible fixed assets	-	-	(1,061)
Proceeds on disposal of investments		219,929	-
Interest received		-	8,847
<b>Net cash generated from investing activities</b>		219,929	7,786
<b>Financing activities</b>			
Repayment of bank loans		(8,558)	(10,235)
<b>Net cash used in financing activities</b>		(8,558)	(10,235)
<b>Net increase/(decrease) in cash and cash equivalents</b>		64,149	(104,029)
Cash and cash equivalents at beginning of year		141,898	245,927
<b>Cash and cash equivalents at end of year</b>		<u>206,047</u>	<u>141,898</u>

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

#### Charity information

Northern Hull Community Development Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Community Resource Centre, 501 Endike Lane, Hull, East Yorkshire, HU6 8AQ, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Endowed funds are assets donated to the charity to form a capital base to carry out its charitable objectives

#### 1.4 Income

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

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

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

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

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

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

Resources expended are charged on an accruals basis, inclusive of irrecoverable Value Added Tax. Direct charitable expenditure comprises those costs directly incurred in pursuance of the Company's charitable activities, where the costs rightly belong to more than one activity an appropriate proportion is charged to each activity. Governance costs includes expenditure which is incurred meeting the constitutional and statutory requirements of the charity

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

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

Land and buildings	Land is not depreciated	Property	15 years
Fixtures, fittings & equipment	5 to 10 years		
Motor Vehicles	4 years		

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

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

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

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

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

#### 1.11 Financial instruments

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

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

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

#### Basic financial assets

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

#### Basic financial liabilities

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

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

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

#### Derecognition of financial liabilities

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

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1	Accounting policies	(Continued)
1.12	Employee benefits	<p>The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.</p>
1.13	Retirement benefits	<p>Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.</p>
2	Critical accounting estimates and judgements	<p>The Company operate a defined contribution pension scheme. The assets are held separately from those of the Company in an independently administered stakeholder scheme.</p>
3	Donations and legacies	<p>In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.</p> <p>The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.</p>
<p>Unrestricted funds</p> <p>2023</p> <p>£</p> <p>2022</p> <p>£</p>		<p>606</p> <p>100</p>
<p>Donations and gifts</p>		

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Core 2023 £	Property 2023 £	Contracting 2023 £	Total 2023 £	Core 2022 £	Property 2022 £	Contracting 2022 £	Total 2022 £
Sales within charitable activities	53,626	56,608	392,109	502,343	134,791	52,736	263,646	451,173
Grants received	523,865	-	-	523,865	904,469	-	-	904,469
	<u>577,491</u>	<u>56,608</u>	<u>392,109</u>	<u>1,026,208</u>	<u>1,039,260</u>	<u>52,736</u>	<u>263,646</u>	<u>1,355,642</u>
<b>Analysis by fund</b>								
Unrestricted funds	132,834	56,608	392,109	581,551	168,713	52,736	263,646	485,095
Restricted funds	<u>444,657</u>	<u>-</u>	<u>-</u>	<u>444,657</u>	<u>870,547</u>	<u>-</u>	<u>-</u>	<u>870,547</u>
	<u>577,491</u>	<u>56,608</u>	<u>392,109</u>	<u>1,026,208</u>	<u>1,039,260</u>	<u>52,736</u>	<u>263,646</u>	<u>1,355,642</u>

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5	Investments	Total Unrestricted funds	
6	Other income	2023	2022
CAF Bond income		-	8,847
	Released from endowment funds	14,679	51,425
	For the year ended 31 March 2022	14,679	51,425
		£	£
		funds	2022
		14,679	51,425
		14,679	51,425
		51,425	51,425

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Core	Property Contracting	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Staff costs	298,329	58,225	356,554	271,109
Materials & consumables	64,722	191,761	256,483	184,252
Equipment hire	2,399	-	2,399	3,277
Motor expenses	-	3,036	3,036	2,481
Stationery	-	-	-	18
Repairs and renewals	22,610	12,259	59,165	220,472
Travelling expenses	860	295	1,155	823
Rates	10,305	2,700	13,005	15,790
Light & Heat	20,690	2,850	23,540	15,108
Professional fees	2,360	-	2,360	64,741
Training	24,829	-	24,829	5,923
Insurance	24,829	-	24,829	19,870
447,104	29,846	265,576	742,526	803,864
Grant funding of activities (see note 8)	123,119	-	123,119	508,850
Share of support costs (see note 9)	97,385	-	97,385	131,952
Share of governance costs (see note 9)	4,728	-	4,728	4,715
672,336	29,846	265,576	967,758	1,449,381
Analysis by fund				
Unrestricted funds	257,679	29,846	553,101	553,497
Restricted funds	414,657	-	414,657	895,884
For the year ended 31 March 2022	311,112	30,750	211,635	553,497
Unrestricted funds	895,884	-	-	895,884
Restricted funds	1,206,996	30,750	211,635	1,449,381

### 8 Grants payable

Grants to individuals	123,119	123,119
Grants to institutions:		
£	2023	Core
£	2022	Core
508,850	123,119	508,850



# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable (Continued)

-

9 Support costs

Support Governance costs costs Basis of allocation 2023 2022

Staff costs - - 97,728

Depreciation 12,270 - 4,562

Repairs & renewals 11,186 - 6,343

Postage & stationery 3,957 - 2,730

Telephone 5,445 - 5,099

Consultancy 62,406 - 2,400

Other centre costs 2,121 - 1,759

Bank interest - - 831

Rent, rates and insurance - - 10,500

Accountancy - - 4,715

Legal and professional - - 4,715

Analysed between Charitable activities 97,385 4,728 102,113 136,667

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Analysed between Charitable activities 97,385 4,728 102,113 136,667

The average monthly number of employees during the year was:

2023 Number 13

2022 Number 17

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees	Employment costs		2023	2022	£
11	Employees	Wages and salaries	323,637	342,932	£
			23,593	18,562	
			9,325	7,343	
			356,554	368,837	
12	Other	Employment costs	2023	2022	£
			323,637	342,932	
			23,593	18,562	
			9,325	7,343	
13	Taxation	Financing costs	13,186	7,695	£
			13,186	7,695	
			13,186	7,695	
			13,186	7,695	
14	Transfers				

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

As a charity the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects - No tax charges have arisen in the charity

The Trustees are endeavouring to put in place revenue streams which will enable this deficit to be reduced in the future. To the extent that this does not happen a transfer from the Endowment will be made for the previous years deficit in accordance with the business plan for the release of the funds to the Charity



# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18	Debtors	Amounts falling due within one year:	Trade debtors	Prepayments and accrued income		2023	2022
						£	£
			402,193	1,266		403,459	282,263
			282,224	39		282,263	
19	Loans and overdrafts		Bank loans			2023	2022
						£	£
			179,672			179,672	188,230
			22,812			22,812	22,812
			156,860			156,860	165,418
			Payable within one year				
			Payable after one year				
20	Creditors: amounts falling due within one year		Notes	19		2023	2022
						£	£
			22,812			22,812	22,812
			4,927			4,927	3,206
			13,948			13,948	13,948
			13,036			13,036	13,138
			34,606			34,606	138,356
			89,329			89,329	191,460
21	Creditors: amounts falling due after more than one year		Notes	19		2023	2022
						£	£
			156,860			156,860	165,418
			Bank loans				
			Other taxation and social security				
			Trade creditors				
			Other creditors				
			Accruals and deferred income				

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 22 Endowment funds

	Movement in funds					Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Revaluations gains and losses
£	£	£	£	£	£	£	£	£	£	£
North Hull HAT Endowment Funds	1,123,832	-	-	-	-	1,123,832	-	-	-	-
	1,123,832	-	-	-	-	1,123,832	-	-	-	-
	1,123,832	-	-	-	-	1,123,832	-	-	-	-

The North Hull HAT endowment is the funds released to the charity to be used in accordance with the business plan April 2006 to March 2009

	Balance at 1 April 2021	Income	Expenditure	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
Project and Bursary	1,237	-	(1,237)	-	-	-	-
Greenwood	12,388	-	(12,388)	-	-	-	-
Awards 4 All	11,322	-	(11,322)	-	-	-	-
Tesco - Allotment	390	-	(390)	-	-	-	-
UKSPF	-	-	-	-	-	(69,000)	-
Nationwide Community Grants	-	-	-	-	-	-	30,000
Julia & Han Rausing	-	-	-	-	-	(500)	-
Groundwork CCLD - Ashton Close	-	-	-	-	-	(1,500)	-
Energy Grants	-	585,380	(585,380)	-	-	(170,243)	-
Humber Learning Corporation	-	257,636	(257,636)	-	-	-	-
NHS	-	27,531	(27,531)	-	-	(9,183)	-
NBF Winter Warmth Grant	-	-	-	-	-	(9,356)	-
Two Ridings Community Foundation	-	-	-	-	-	(2,000)	-
25,337	870,547	(895,884)	-	-	444,657	(414,657)	30,000

# NORTHERN HULL COMMUNITY DEVELOPMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 24 Analysis of net assets between funds

	Unrestricted fund 2023	Restricted Funds 2023	Endowed Funds 2023	Total Unrestricted 2023	Unrestricted fund 2022	Restricted Funds 2022	Endowed Funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	-	779,204	779,204	791,474	-	-	791,474
Investments	-	-	17,093	17,093	237,022	-	-	237,022
Current assets/(liabilities)	166,347	30,000	327,535	523,882	239,692	-	-	239,692
Long term liabilities	(156,860)	-	-	(156,860)	(165,418)	-	-	(165,418)
	9,487	30,000	1,123,832	1,163,319	1,102,770	-	-	1,102,770

**NORTHERN HULL COMMUNITY DEVELOPMENT LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**25 Related party transactions**

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Mrs J Brindley who is also a Trustee provided consultancy services to Northern Hull Community Development Limited during the year of £33,000.

<b>26</b>	<b>Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	£	£	£
	Surplus/(deficit) for the year	60,549	(41,062)
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(8,847)
	Depreciation and impairment of tangible fixed assets	12,270	4,562
	Movements in working capital:		
	Decrease in stocks	3,286	11,788
	(Increase)/decrease in debtors	(121,196)	7,294
	(Decrease) in creditors	(102,131)	(75,315)
	<b>Cash absorbed by operations</b>	<b>(147,222)</b>	<b>(101,580)</b>