

Charity registration number 1075237 (England and Wales)

Company registration number 03484285

NORTHERN HULL COMMUNITY DEVELOPMENT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Justina Oraka Mrs J Brindley Ms K Y Pickering Mr S Prince Mr D Woods Ms H Burton	(Appointed 24 June 2024)
Secretary	Mr L Woods	
Charity number (England and Wales)	1075237	
Company number	03484285	
Registered office	Comunity Resource Centre 501 Endike Lane Hull East Yorkshire England HU6 8AQ	
Auditor	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS	

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 2025

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 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 HU6 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 HU6 residents through the development of employment based initiatives and through the delivery of training (both certificated and non-certificated)

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year, Northern Hull Community Development Ltd has:

1. Increased usage and footfall at 372 Greenwood Avenue.
2. Continued delivery of Adult Skills Fund to provide the community access to a variety of training courses.
3. Distributed Fuel Vouchers across Hull, East Riding, North Lincolnshire, Northeast Lincolnshire, North Yorkshire and the North East.
4. Supported 6,666 households on pre-payment with Fuel Vouchers
5. Continued delivery of UKSPF-funded programmes, including Exploring Opportunities, Exploring Volunteering & Exploring Employment
6. Increased usage of our Adult Learning Space to provide access to Maths, English, and IT education.
7. Supported Hull residents through the Healthy Homes Scheme during winter.
8. Housed and supported 14 local businesses at the Greenwood Business & Enterprise Centre.
9. Distributed food parcels to local residents.
10. Continued development of a Construction Study Programme, replacing the former Traineeship Project.
11. Delivered the Multiply project on behalf of Humber Learning Consortium – supporting residents with numeracy-based activities – Energy support, Cookery Skills and Understanding numbers in everyday life.
12. Hosted 1,944 volunteer hours during the year.
13. Assisted Hull City Council's Resettlement Team in welcoming new families to the city.

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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

- Hull City Council Northern Area Team
- Locality
- PCSO and Refugee Support Teams
- Community Triumph
- Real Aid FareShare
- Hull Northern Social Club
- No Dig Community Allotments
- Humber Learning Consortium
- Citizens Advice Bureau
- City Healthcare Partnership
- ReNew
- Kingswood High School
- Rainbow Garden
- Hull Library of Stuff
- Probe Hull Ltd

Through Unity Contracts, the Charity has also worked with social landlords, development trusts, and charitable organisations, including the Asylum Support Team, to deliver property maintenance and refurbishment services.

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 £402,883 leaving the company with net assets of £1,756,994.

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.

Reserves policy

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.

Major risks

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

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

PLANS FOR FUTURE PERIODS

UIC will continue to expand its community and income-generating initiatives, including:

- Business Support: Enhancing support for tenants at 372 Greenwood Avenue to foster local entrepreneurship.
- Property Development: Working with Hull City Council to renovate and acquire empty homes across the city.
- Computer Suite: Providing access to digital training, job search support, and tackling digital exclusion.
- Training and Skills: Delivering accredited training in Maths, English, IT, Construction, Health & Social Care, Customer Service, and Hospitality.
- Greenwood Site: Building a strong user base and supporting residents through diverse community projects.

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

Cllr S Wilson

(Resigned 1 May 2024)

Mrs J Brindley

Ms K Y Pickering

Mr S Prince

Mr D Woods

Ms H Burton

(Appointed 24 June 2024)

Recruitment and appointment of trustees

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 offer themselves 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 be nominated 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.

Organisational structure

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.

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Disabled persons

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.

Statement of Trustees' responsibilities

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.

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

In preparing these financial statements, the Trustees are required to:

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

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

Auditor

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

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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

Mr S Prince
Trustee

26 November 2025

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 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Leathley (Senior Statutory Auditor)

For and on behalf of Fawley Judge & Easton, Statutory Auditor
Chartered Certified Accountants
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS
26 November 2025

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 2025

	Notes	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
Income and endowments from:									
Donations and legacies	3	5,420	-	-	5,420	25,426	-	-	25,426
Charitable activities	4	784,097	2,579,322	-	3,363,419	601,728	344,048	-	945,776
Other income	5	-	-	-	-	1,277	-	-	1,277
Total Income		<u>789,517</u>	<u>2,579,322</u>	<u>-</u>	<u>3,368,839</u>	<u>628,431</u>	<u>344,048</u>	<u>-</u>	<u>972,479</u>
Expenditure on:									
Charitable activities	6	556,507	2,676,324	-	3,232,831	675,672	276,731	-	952,403
Other expenditure	12	479	-	-	479	19,034	-	-	19,034
Total expenditure		<u>556,986</u>	<u>2,676,324</u>	<u>-</u>	<u>3,233,310</u>	<u>694,706</u>	<u>276,731</u>	<u>-</u>	<u>971,437</u>
Net income/(expenditure)		<u>232,531</u>	<u>(97,002)</u>	<u>-</u>	<u>135,529</u>	<u>(66,275)</u>	<u>67,317</u>	<u>-</u>	<u>1,042</u>
Other recognised gains and losses:									
Revaluation of tangible fixed assets		320,053	-	-	320,053	189,750	-	-	189,750
Net movement in funds	9	<u>552,584</u>	<u>(97,002)</u>	<u>-</u>	<u>455,582</u>	<u>123,475</u>	<u>67,317</u>	<u>-</u>	<u>190,792</u>
Reconciliation of funds:									
Fund balances at 1 April 2024		132,962	97,317	1,123,832	1,354,111	9,487	30,000	1,123,832	1,163,319
Fund balances at 31 March 2025		<u>685,546</u>	<u>315</u>	<u>1,123,832</u>	<u>1,809,693</u>	<u>132,962</u>	<u>97,317</u>	<u>1,123,832</u>	<u>1,354,111</u>

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

BALANCE SHEET

AS AT 31 MARCH 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	15	1,345,962	1,034,510
Current assets			
Stocks	16	20,365	11,941
Debtors	17	438,304	264,544
Cash at bank and in hand		191,557	651,428
		650,226	927,913
Creditors: amounts falling due within one year	19	(29,260)	(455,949)
Net current assets		620,966	471,964
Total assets less current liabilities		1,966,928	1,506,474
Creditors: amounts falling due after more than one year	20	(157,235)	(152,363)
Net assets		1,809,693	1,354,111
The funds of the charity			
Endowment funds	21	1,123,832	1,123,832
Restricted income funds	22	315	97,317
Unrestricted funds	23	685,546	132,962
		1,809,693	1,354,111

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

The financial statements were approved by the Trustees on 26 November 2025

Mr S Prince
Trustee

Company registration number 03484285 (England and Wales)

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(450,901)		507,732
Investing activities					
Purchase of tangible fixed assets		-		(74,947)	
Proceeds from disposal of investments		-		17,093	
Net cash used in investing activities			-		(57,854)
Financing activities					
Repayment of bank loans		(8,970)		(4,497)	
Net cash used in financing activities			(8,970)		(4,497)
Net (decrease)/increase in cash and cash equivalents			(459,871)		445,381
Cash and cash equivalents at beginning of year			651,428		206,047
Cash and cash equivalents at end of year			191,557		651,428

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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" 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)". 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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 2025

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.

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

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
Investment Property	Property 15 years
Fixtures, fittings & equipment	Impairment review
Motor Vehicles	5 to 10 years
	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 Impairment of fixed assets

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

1.8 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.

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 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.

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	5,420	25,426

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Core						
Sale of goods	-	-	-	33,018	-	33,018
Charitable rental income	31,398	-	31,398	24,944	-	24,944
Other income	244,366	2,579,322	2,823,688	157,556	344,048	501,604
Property						
Charitable rental income	45,613	-	45,613	45,396	-	45,396
Contracting						
Sale of goods	462,720	-	462,720	340,814	-	340,814
	<u>784,097</u>	<u>2,579,322</u>	<u>3,363,419</u>	<u>601,728</u>	<u>344,048</u>	<u>945,776</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	1,277

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Core 2025 £	Property 2025 £	Contracting 2025 £	Total 2025 £	Core 2024 £	Property 2024 £	Contracting 2024 £	Total 2024 £
Direct costs								
Staff costs	606,730	-	-	606,730	365,770	-	-	365,770
Materials and consumables	45,205	-	238,901	284,106	2,619	-	255,542	258,161
Equipment Hire	3,634	-	-	3,634	1,555	-	-	1,555
Motor Expenses	-	-	8,839	8,839	-	-	2,828	2,828
Repairs and renewals	13,218	-	-	13,218	-	-	-	-
Travelling Expenses	-	85,801	13,451	99,252	30,000	49,473	12,105	91,578
Rates	12,950	-	-	12,950	3,055	-	-	3,055
Light & Heat	13,267	-	-	13,267	12,981	-	-	12,981
Advertising	6,264	-	-	6,264	29,098	-	-	29,098
Training	756	-	-	756	9,086	-	-	9,086
Insurance	57,579	-	-	57,579	30,664	-	-	30,664
	759,603	85,801	261,191	1,106,595	484,828	49,473	270,475	804,776
Grant funding of activities (see note 7)	1,975,000	-	-	1,975,000	53,082	-	-	53,082
Share of support and governance costs (see note 8)								
Support	146,250	-	-	146,250	88,961	-	-	88,961
Governance	4,986	-	-	4,986	5,584	-	-	5,584
	2,885,839	85,801	261,191	3,232,831	632,455	49,473	270,475	952,403
Analysis by fund								
Unrestricted funds	209,515	85,801	261,191	556,507	355,724	49,473	270,475	675,672
Restricted funds	2,676,324	-	-	2,676,324	276,731	-	-	276,731
	2,885,839	85,801	261,191	3,232,831	632,455	49,473	270,475	952,403

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

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NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Grants payable

	Core 2025 £	Core 2024 £
Grants to individuals	1,975,000	53,082

-

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	8,601	9,391
Repairs and renewals	9,633	11,037
Postage & stationery	7,956	4,028
Telephone	5,943	6,059
Consultancy	67,374	55,946
Other centre costs	2,400	2,500
Bad debt	30,866	-
	13,477	-
Governance costs	4,986	5,584
	151,236	94,545
Analysed between:		
Core	151,236	94,545

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,606	4,606
Depreciation of owned tangible fixed assets	8,601	9,391

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
32	13

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	606,730	365,770

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	142,500	-

12 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	479	19,034

13 Taxation

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

14 Transfers

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 2025

15 Tangible fixed assets

	Land and buildings	Investment Property	Fixtures, fittings & equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	189,074	1,125,000	93,698	26,376	1,434,148
Revaluation	70,000	-	-	-	70,000
At 31 March 2025	259,074	1,125,000	93,698	26,376	1,504,148
Depreciation and impairment					
At 1 April 2024	30,732	-	92,479	26,374	149,585
Depreciation charged in the year	7,708	-	893	-	8,601
At 31 March 2025	38,440	-	93,372	26,374	158,186
Carrying amount					
At 31 March 2025	220,634	1,125,000	326	2	1,345,962
At 31 March 2024	158,342	874,947	1,219	2	1,034,510

The freehold properties valued at £110,000 were donated to the Company by the North Hull Housing Action Trust. The Company is not at liberty to freely dispose of the properties. The restrictions imposed are set out in the land certificates, registration numbers HS232045 and HS213105.

Freehold land and buildings includes £861,584 of properties rented out on short term leases

16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	20,365	11,941

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	372,129	264,544
Other debtors	66,175	-
	438,304	264,544

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Loans and overdrafts

	2025 £	2024 £
Bank loans	166,205	175,175
Payable within one year	8,970	22,812
Payable after one year	157,235	152,363

The long-term loans are secured by fixed charges over the following properties: 22 Bardshaw, 51 Bachelor Street, 10 Limedane, 154 Hall Road, 2 Isledane, 10 Jipdane, 5 Westway Avenue, 14 19th Avenue, 3 Nashcourt, 19 Earls court.

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	18	8,970	22,812
Other taxation and social security		-	6,639
Trade creditors		5,834	12,255
Other creditors		9,850	10,766
Accruals and deferred income		4,606	403,477
		29,260	455,949

20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	18	157,235	152,363

21 Endowment funds

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments	1,123,832	1,123,832

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Endowment funds (Continued)

Previous year: At 1 April 2023 At 31 March 2024
£ £

Permanent endowments

North Hull HAT Endowment Funds 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

22 Restricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
	-	31,845	(31,845)	-
UKSPF	-	17,485	(17,485)	-
Energy Grants	97,317	2,055,085	(2,152,087)	315
HLC - UKSPF	-	474,907	(474,907)	-
	97,317	2,579,322	(2,676,324)	315

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Action to work	-	492	(492)	-
Matthew good Foundation	-	500	(500)	-
UKSPF	-	58,644	(58,644)	-
Nationwide Community Grants	30,000	-	(30,000)	-
Energy Grants	-	131,196	(33,879)	97,317
HLC - Exploring Opportunities	-	151,651	(151,651)	-
HLC - Bursary	-	1,565	(1,565)	-
	30,000	344,048	(276,731)	97,317

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	(56,788)	789,517	(556,986)	175,743
Revaluation reserve	189,750	-	-	509,803
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	9,487	628,431	(694,706)	(56,788)
Revaluation reserve	-	-	-	189,750
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	320,053	-	1,025,909	1,345,962
Current assets/(liabilities)	522,728	315	97,923	620,966
Long term liabilities	(157,235)	-	-	(157,235)
	<u>685,546</u>	<u>315</u>	<u>1,123,832</u>	<u>1,809,693</u>
Per balance sheet	495,796	315	1,123,832	1,619,943
Balance to allocate	(189,750)	-	-	(189,750)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	-	-	1,034,510	1,034,510
Current assets/(liabilities)	285,325	97,317	89,322	471,964
Long term liabilities	(152,363)	-	-	(152,363)
	<u>132,962</u>	<u>97,317</u>	<u>1,123,832</u>	<u>1,354,111</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

25 Related party transactions

NORTHERN HULL COMMUNITY DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Related party transactions

(Continued)

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 £36,600.

26	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	135,529	1,042
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	8,601	9,391
	Movements in working capital:		
	(Increase) in stocks	(8,424)	(8,236)
	(Increase)/decrease in debtors	(173,760)	138,915
	(Decrease)/increase in creditors	(412,847)	366,620
	Cash (absorbed by)/generated from operations	(450,901)	507,732

27 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	651,428	(459,871)	191,557
Loans falling due within one year	(22,812)	13,842	(8,970)
Loans falling due after more than one year	(152,363)	(4,872)	(157,235)
	<u>476,253</u>	<u>(450,901)</u>	<u>25,352</u>

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