

Middlesbrough Voluntary Development Agency
Financial Statements
For the Year Ending
31 March 2024

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Middlesbrough Voluntary Development Agency

Financial Statements

Year Ended 31 March 2024

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Middlesbrough Voluntary Development Agency

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Objectives and Activities

The organisation's objects and principal activities are to promote any charitable purposes for the benefit of the community throughout the local government area of Middlesbrough and beyond in such way as the Trustees shall from time to time decide ("the area of benefit") and, in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness. In addition, it aims to promote and organise co-operation in the achievement of the above purposes and to that end to bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit.

In line with these objectives, MVDA's mission is to support an effective and enterprising voluntary and community sector (VCS) that makes a difference to the lives of Middlesbrough people and to their communities.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in planning and reviewing activities, which were as follows:

- Practical support for voluntary and community organisations (VCOs), including one-to-one support, information and training.
- A volunteer centre that promotes volunteering, matches people and appropriate volunteering opportunities and promotes good practice in volunteer management.
- Enabling VCOs to work together through meetings and events that support networking and collaboration and inform engagement at a strategic level.
- Advocacy for the VCS through focal planning forms and liaison with key public bodies, particularly Middlesbrough Council.
- Promotion of good practice in meeting the needs of all Middlesbrough's people.
- Facilitation of voluntary and community action through a range of projects to benefit Middlesbrough.

Middlesbrough Voluntary Development Agency

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Achievements and Performance

Demand for development support from new and emerging VCOs continues to increase, with more people - particularly from underrepresented groups - wanting to develop new activities and services for the benefit of their communities.

We continued to provide a wide-ranging development support service for local VCOs, with a particular focus on funding information and advice, and organisational governance support. In partnership with Middlesbrough Council, we host Find a Funder, providing a free resource for local VCOs to search funding opportunities. We host monthly drop-in sessions for groups wishing to access support on the use of the system.

During the year, we were approached by the North East Regional Refugee Forum with a request to provide their community development support to Refugee-led Community Organisations (RCOs), which includes practical development support around governance and funding information and advice etc.

Our programme of 'meet the funder' events continued, proving popular with local groups.

We re-launched a training offer for VCOs covering a range of topics around: bid writing; governance; monitoring and impact; and safeguarding.

Working with a partnership of local charities, we supported the development of the Middlesbrough Mental Health Collective, resulting in funding being awarded as part of the Community Mental Health Transformation to provide support to local people experiencing moderate and severe mental health issues.

We continued to represent VCS interests and support wider improvements across the local area through involvement in key local partnership forums.

We have contributed to the evolving regional structures in terms of the new North East and North Cumbria Integrated Care Board through the VCS Partnership Programme.

This year was the first in delivering our new Volunteering Academy with funding from The National Lottery Community Fund for three years. We focused on starting to develop a new online platform to promote opportunities for people wanting to volunteer, designing the Volunteering Academy Quality Award to pilot with a small number of volunteering involving organisations as well as support for individuals and organisations and volunteer management training.

Building on our work as part of the Step Forward Tees Valley Programme, the partnership evolved to be part of the new Tees Valley Move Forward and LEAP programmes supporting local people through engagement and volunteering activities as part of a wider programme of support on their journey back into employment.

As part of our role as the local accountable body for LocalMotion Middlesbrough, we continued to support the development of the initiative overall in the areas of community wellbeing, community wealth building, systems change and equity, diversity and inclusion. We also recruited to a new post of LocalMotion Middlesbrough Co-ordinator during the year.

The We Care You Care programme, continues to be strengthened as we build on the work across the South Tees area with a range of campaigns and information resources to support unpaid carers, including co-ordination of activities for Carers Week.

Middlesbrough Voluntary Development Agency

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

As part of the South Tees Changing Futures programme, we worked with RCVDA as part of the VCS infrastructure workstream to engage and support local VCOs working in the area of multiple disadvantage. We also were involved in the overall co-ordination of the programme.

In the final quarter of the year, we commenced delivery of the new one-year community activators project funded through You've Got This in two target wards in Middlesbrough.

Financial Review

The charity received income for the year totalling £445,407 (2023 - £686,731) with resources expended being £500,631 (2023 - £522,569).

The charity continues to receive a core grant from Middlesbrough Council in recognition of our role as the local support and development organisation in Middlesbrough.

Unrestricted reserves at year-end totalled £375,408 (2023 - £359,491) of which £245,784 (2023 - £239,163) is free reserves. Our reserves policy has a formula to determine the target level of reserves to be held by the organisation, which is equivalent to six months running costs as well as consideration of organisational development priorities. A full review of the reserves policy will be undertaken in the next accounting period as part of the trustees' consideration of the continued challenging financial climate.

Financial dependency

The charity in order to meet its objectives; is financially dependent on grants from the Local Authorities, government programmes and charitable trusts.

Additional funds are derived from smaller grants and charitable donations made by a variety of organisations and individuals.

Plans for Future Periods

The Trustees have agreed that a full strategic refresh will take place in 2025 (originally planned for 2024).

We will explore all opportunities to build on our work to-date in supporting voluntary and community action.

We will develop new partnerships with local VCOs and others, continuing to collaborate on issues of common interest.

We will increase our focus around system change activities.

Our work with Together Middlesbrough and Cleveland across the South Tees will continue to grow.

We will continue to play an active role in partnerships consisting of local infrastructure organisations locally, regionally and nationally.

Middlesbrough Voluntary Development Agency

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Structure, Governance and Management

Legal status and governing document

The organisation is a charitable company limited by guarantee incorporated on 12 August 2002. The company was established under a Memorandum and Articles of Association last amended on 10 March 2016.

Recruitment and appointment of trustees

The charity shall have a minimum of five and a maximum of fourteen trustees comprising of seven elected members of the charity and a maximum of seven appointed by the directors.

Trustee induction and training

New trustees are provided with information on their legal obligations under charity regulations and company law. They receive a copy of the Memorandum and Articles of Association, most recent accounts and current business plan, and are briefed as to work in progress and funding sources. Trustees are encouraged to attend appropriate external training events that will facilitate the undertaking of their role and occasional development opportunities in-house with staff or around particular areas of work.

Risk management

The trustees assess the major risks to which the charity is exposed, including both the operations and finances of the charity, and are satisfied that there are sufficient systems to mitigate exposure to significant risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Organisational structure

The Trustee Board meets at least four times per year. The Finance and General Purposes Committee also meets at least four times per year. A Chief Executive Officer (CEO) is appointed to manage the operations of the charity. The CEO has delegated authority for operational matters, including finance, employment and service development and delivery.

Related parties

The charity works closely with Middlesbrough Council, which grants essential core funding to support the provision of infrastructure services for the local voluntary and community sector.

Fundraising

The charity does not carry out any significant funding activities.

Middlesbrough Voluntary Development Agency

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Reference and Administrative Details

Registered charity name Middlesbrough Voluntary Development Agency

Charity registration number 1094112

Company registration number 04509224

Principal office and registered office Broadcasting House
2nd Floor Vanguard Suite
Gilkes Street
Middlesbrough
TS1 5JA

The Trustees

A Buck
J M Daniels
M Fowler (Resigned 29 January 2024)
M J Harkin
M R O'Rourke (Appointed 25 September 2024)
C Ditchburn

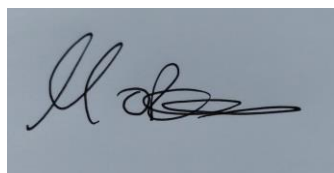
Chief Executive M Davis

Independent Examiner Jane Ascroft FCA MA(Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 December 2024 and signed on behalf of the board of trustees by:



M R O'Rourke
Trustee

Middlesbrough Voluntary Development Agency

Independent Examiner's Report to the Trustees of Middlesbrough Voluntary Development Agency

Year Ended 31 March 2024

I report to the trustees on my examination of the financial statements of Middlesbrough Voluntary Development Agency ('the charity') for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

Middlesbrough Voluntary Development Agency

Independent Examiner's Report to the Trustees of Middlesbrough Voluntary Development Agency *(continued)*

Year Ended 31 March 2024

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

A handwritten signature in blue ink that reads "Jane Ascroft". The signature is written in a cursive style with a large initial 'J'.

Jane Ascroft FCA MA(Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Middlesbrough Voluntary Development Agency

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	104,029	328,347	432,376	681,165
Investment income	6	13,031	—	13,031	5,566
Total income		<u>117,060</u>	<u>328,347</u>	<u>445,407</u>	<u>686,731</u>
Expenditure					
Expenditure on charitable activities	7,8	118,643	381,988	500,631	522,569
Total expenditure		<u>118,643</u>	<u>381,988</u>	<u>500,631</u>	<u>522,569</u>
Net (expenditure)/income		<u>(1,583)</u>	<u>(53,641)</u>	<u>(55,224)</u>	<u>164,162</u>
Transfers between funds		17,500	(17,500)	—	—
Net movement in funds		<u>15,917</u>	<u>(71,141)</u>	<u>(55,224)</u>	<u>164,162</u>
Reconciliation of funds					
Total funds brought forward		359,491	284,852	644,343	480,181
Total funds carried forward		<u>375,408</u>	<u>213,711</u>	<u>589,119</u>	<u>644,343</u>

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

The notes on pages 11 to 23 form part of these financial statements.

Middlesbrough Voluntary Development Agency

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	15	—	466
Current Assets			
Debtors	16	364,491	206,460
Cash at bank and in hand		312,640	510,901
		<u>677,131</u>	<u>717,361</u>
Creditors: amounts falling due within one year	17	<u>88,012</u>	<u>73,484</u>
Net Current Assets		<u>589,119</u>	<u>643,877</u>
Total Assets Less Current Liabilities		<u>589,119</u>	<u>644,343</u>
Net Assets		<u>589,119</u>	<u>644,343</u>
Funds of the Charity			
Restricted funds		213,711	284,852
Unrestricted funds		<u>375,408</u>	<u>359,491</u>
Total charity funds	19	<u>589,119</u>	<u>644,343</u>

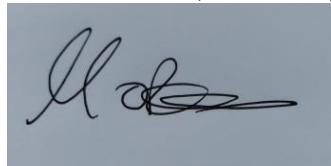
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2024, and are signed on behalf of the board by:



M R O'Rourke
Trustee

The notes on pages 11 to 23 form part of these financial statements.

Middlesbrough Voluntary Development Agency

Statement of Cash Flows

Year Ended 31 March 2024

	2024 £	2023 £
Cash Flows from Operating Activities		
Net (expenditure)/income	(55,224)	164,162
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	466	468
Other interest receivable and similar income	(13,031)	(5,566)
Accrued expenses	6,304	42,358
<i>Changes in:</i>		
Trade and other debtors	(158,031)	(193,503)
Trade and other creditors	8,224	(10,443)
Cash generated from operations	(211,292)	(2,524)
Interest received	13,031	5,566
Net cash (used in)/from operating activities	(198,261)	3,042
Net (Decrease)/Increase in Cash and Cash Equivalents	(198,261)	3,042
Cash and Cash Equivalents at Beginning of Year	510,901	507,859
Cash and Cash Equivalents at End of Year	312,640	510,901

The notes on pages 11 to 23 form part of these financial statements.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements

Year Ended 31 March 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Broadcasting House, 2nd Floor Vanguard Suite, Gilkes Street, Middlesbrough, TS1 5JA.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Furniture - 20% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined Contribution Plans

Middlesbrough Voluntary Development Agency participates in The Pensions Trust's Growth Plan (The Plan). The Plan is funded and is not contracted out of the State scheme. The Plan is a multi-employer pension plan and the charity is unable to determine its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2024 there were 112 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

5. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Middlesbrough Council - core funding	80,250	—	80,250
You've Got This	—	—	—
Regional Refugee Forum North East (RRFNE)	11,280	—	11,280
YGT: Community Activators Programme	—	7,500	7,500
Step Forward Tees Valley (SFTV)	—	—	—
TVCA (UKSPF): Tees Valley Move Forward	—	11,396	11,396
We Care You Care Project	—	48,494	48,494
TNLCF: MVDA Volunteering Academy	—	89,401	89,401
Volunteer Centre - Outreach Service	—	—	—
Distribution Centre	—	—	—
LocalMotion Middlesbrough	—	1,607	1,607
South Tees Changing Futures	—	169,949	169,949
Other charitable income	12,499	—	12,499
	<u>104,029</u>	<u>328,347</u>	<u>432,376</u>

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

5. Charitable Activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Middlesbrough Council - core funding	79,564	–	79,564
You've Got This	–	9,332	9,332
Regional Refugee Forum North East (RRFNE)	–	–	–
YGT: Community Activators Programme	–	–	–
Step Forward Tees Valley (SFTV)	–	39,731	39,731
TVCA (UKSPF): Tees Valley Move Forward	–	–	–
We Care You Care Project	–	46,500	46,500
TNLCF: MVDA Volunteering Academy	–	–	–
Volunteer Centre - Outreach Service	–	980	980
Distribution Centre	–	6,550	6,550
LocalMotion Middlesbrough	–	350,000	350,000
South Tees Changing Futures	–	134,751	134,751
Other charitable income	12,007	1,750	13,757
	<u>91,571</u>	<u>589,594</u>	<u>681,165</u>

Middlesbrough Council Core Grant

A core grant received by Middlesbrough Council to support the charity in its role as the local support and development organisation for Middlesbrough.

6. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>13,031</u>	<u>13,031</u>	<u>5,566</u>	<u>5,566</u>

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of charitable activities	73,087	381,988	455,075
Support costs	<u>45,556</u>	<u>–</u>	<u>45,556</u>
	<u>118,643</u>	<u>381,988</u>	<u>500,631</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of charitable activities	234,617	259,815	494,432
Support costs	<u>28,137</u>	<u>–</u>	<u>28,137</u>
	<u>262,754</u>	<u>259,815</u>	<u>522,569</u>

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Costs of charitable activities	407,912	47,163	44,156	499,231	521,249
Governance costs	—	—	1,400	1,400	1,320
	<u>407,912</u>	<u>47,163</u>	<u>45,556</u>	<u>500,631</u>	<u>522,569</u>

9. Analysis of Grants

	2024 £	2023 £
Grants to Institutions		
Groundwork	—	8,040
Middlesbrough and Stockton Mind	4,500	—
Changing Futures/RCVDA	34,728	46,362
Synergy	3,000	—
Together Middlesbrough & Cleveland	600	—
Carers Together	—	5,000
CVL	—	3,810
Rubies	—	4,944
Red Balloons	—	5,000
Away Out	—	4,800
Age UK	—	4,229
Unforgettable Experiences	—	4,891
Depaul Centre	—	5,000
2b Creative Heath	2,175	—
The Other Perspective CIC	—	600
NurFitness	600	—
The Link	600	—
Durability North CIC	—	600
Big Kids	—	1,000
Eva Women's Aid	600	—
Others	360	—
	<u>47,163</u>	<u>94,276</u>
Grants to Individuals		
Bursaries paid to individuals	—	2,000
	<u>-</u>	<u>2,000</u>
Total grants	<u>47,163</u>	<u>96,276</u>

10. Net (Expenditure)/Income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>466</u>	<u>468</u>

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

11. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

12. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	295,931	279,785
Social security costs	21,872	24,098
Employer contributions to pension plans	<u>7,905</u>	<u>8,413</u>
	<u>325,708</u>	<u>312,296</u>

The average head count of employees during the year was 11 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>11</u>	<u>10</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	<u>—</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £121,890 (2023:£142,795).

13. Trustee Remuneration and Expenses

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

14. Transfers Between Funds

During the year £17,500 was transferred from restricted funds as a management fee for the LocalMotion project.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

15. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 1 April 2023 and 31 March 2024	2,338
Depreciation	
At 1 April 2023	1,872
Charge for the year	466
At 31 March 2024	2,338
Carrying amount	
At 31 March 2024	—
At 31 March 2023	466

16. Debtors

	2024 £	2023 £
Trade debtors	—	5,240
Prepayments	3,528	3,528
Accrued income	360,963	194,074
Other debtors	—	3,618
	<u>364,491</u>	<u>206,460</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,685	1,427
Accruals	68,502	62,198
Social security and other taxes	—	6,403
Pension creditor	106	1,277
Deferred income	5,641	—
Other creditors	4,078	2,179
	<u>88,012</u>	<u>73,484</u>

18. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,905 (2023: £8,413).

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

18. Pensions and Other Post Retirement Benefits *(continued)*

Middlesbrough Voluntary Development Agency Limited (MVDA) participates in The Pensions Trust's Growth Plan (The Plan). The Plan is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

The Growth Plan is a "last man standing" multi-employer scheme. This means that if a withdrawing employer is unable to pay its debt on withdrawal the liability is shared amongst the remaining employers. The participating employers are therefore, jointly and severally liable for the deficit in the Growth Plan.

MVDA has been notified by The Pensions Trust of the estimated employer debt on withdrawal from The Plan based on the financial position of The Plan as at 30 September 2023, calculated using the technical provisions valuation basis. As of this date the estimated employer debt for MVDA was £7,037 (2023 - £8,636).

19. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	239,163	117,060	(118,643)	8,204	245,784
Activity fund	70,000	–	–	–	70,000
Redundancy fund	41,692	–	–	10,895	52,587
Pension provision	8,636	–	–	(1,599)	7,037
	<u>359,491</u>	<u>117,060</u>	<u>(118,643)</u>	<u>17,500</u>	<u>375,408</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	278,260	97,137	(262,754)	126,520	239,163
Activity fund	70,000	–	–	–	70,000
Redundancy fund	37,317	–	–	4,375	41,692
Pension provision	11,480	–	–	(2,844)	8,636
	<u>397,057</u>	<u>97,137</u>	<u>(262,754)</u>	<u>128,051</u>	<u>359,491</u>

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

19. Analysis of Charitable Funds *(continued)*

General funds

These funds represent unrestricted resources available for the general work of the charity at the discretion of the Trustees.

Designated funds

These funds represent unrestricted resources which have been designated by the Trustees for specific purposes. There are currently three such funds as follows:

i. Activity Fund

This is to allow the charity to underwrite activity pending the outcome of negotiations and bids for funding.

ii. Redundancy Fund

This is to allow the charity to pay any future redundancy costs which may arise.

iii. Pension Provision

The Trustees have taken the decision to allocate the most recent contingent liability notified (see note 18) to a designated fund.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

19. Analysis of Charitable Funds (continued)

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
We Care You Care	–	48,494	(48,294)	–	200
Resilience Fund	8,851	–	(6,675)	–	2,176
Period Poverty	713	–	(713)	–	–
South Tees Changing Futures	600	169,949	(159,054)	–	11,495
Distribution Centre	3,568	–	(3,568)	–	–
LocalMotion					
Middlesbrough	271,120	1,607	(70,287)	(17,500)	184,940
TVCA (UKSPF): Tees Valley Move Forward	–	11,396	(11,396)	–	–
TNLCF: MVDA					
Volunteering Academy	–	89,401	(74,501)	–	14,900
YGT: Community					
Activators Programme	–	7,500	(7,500)	–	–
	<u>284,852</u>	<u>328,347</u>	<u>(381,988)</u>	<u>(17,500)</u>	<u>213,711</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Care and Support Transformation	17,757	–	–	(17,757)	–
We Care You Care	–	46,750	(28,113)	(18,637)	–
You've Got This (Investment Pro)	861	–	–	(861)	–
Step Forward Tees Valley (BBO)	–	39,731	(37,140)	(2,591)	–
Resilience Fund	63,070	–	(45,714)	(8,505)	8,851
Volunteer Centre					
Outreach Service	–	980	(23,846)	22,866	–
Period Poverty	1,436	1,500	(787)	(1,436)	713
South Tees Changing Futures	–	134,751	(55,349)	(78,802)	600
You've Got This (I&A)	–	9,332	(9,355)	23	–
Distribution Centre	–	6,550	(631)	(2,351)	3,568
LocalMotion					
Middlesbrough	–	350,000	(58,880)	(20,000)	271,120
	<u>83,124</u>	<u>589,594</u>	<u>(259,815)</u>	<u>(128,051)</u>	<u>284,852</u>

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

19. Analysis of Charitable Funds *(continued)*

These funds relate to grants and donations received for specific purposes laid down by the donor.

We Care You Care

We Care You Care is an initiative developed by MVDA and funded by both Middlesbrough Council and Redcar & Cleveland Council, to provide information to unpaid carers across the South Tees and support joint initiatives involving local VCOs.

Resilience Fund

Funding received via the NHS to support, distribute and manage a small grants fund for local VCOs to apply in support of improved resilience as part of the Community Mental Health Transformation Funding. In 2023/24, the funding relates to an outstanding grant to a local group and MVDA's costs.

Period poverty

A small grant received from Middlesbrough Council (via Public Health) to support local community groups and other VCOs access products that aims to address period poverty.

South Tees Changing Futures

South Tees Changing Futures is a cross-sector partnership, with funding from both HM Government and The National Lottery Community Fund to support people across Middlesbrough and Redcar & Cleveland experiencing multiple disadvantage. MVDA is the 'workstream' lead for VCS infrastructure (working in partnership with RCVDA to 31.12.2023 prior to them ceasing their delivery role) and supported activity during the year around lived experience and system change.

Distribution Centre

A small grant received from Point North (formerly Community Foundation County Durham) to support the work of MVDA's Distribution Centre - an initiative to distribute unwanted goods via local voluntary and community organisations that prevent them going to landfill etc.

LocalMotion Middlesbrough

A Funder-led collaborative of six trusts and foundations to support collaborative and community-led change locally, for which MVDA is the accountable/fund holding body, with decisions being made through a local Core Group in line with the agreed terms of reference. This is the second year of the first two-year funding programme.

TVCA (UKSPF): Tees Valley Move Forward

MVDA is working to support local people who are not currently working but would like to return to work, including those facing health barriers to gaining employment, supporting local engagement and development around volunteering. Waythrough (formerly Humankind) is the lead partner, contracted by the Tees Valley Combined Authority.

TNLCF: MVDA Volunteering Academy

MVDA was successful in securing funding through The National Lottery Community Fund, commencing 01.06.2023 to implement our new Volunteering Academy programme that offers support to make Middlesbrough a volunteering-friendly and inclusive town through training, resources and events.

YGT: Community Activators Programme

A one year project via You've Got This (the Sport England Local Delivery Pilot across South Tees) to recruit, support and train local people as community activator volunteers working in the target wards within Middlesbrough.

Middlesbrough Voluntary Development Agency

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

20. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	463,420	213,711	677,131
Creditors less than 1 year	(88,012)	–	(88,012)
Net assets	<u>375,408</u>	<u>213,711</u>	<u>589,119</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	466	–	466
Current assets	432,509	284,852	717,361
Creditors less than 1 year	(73,484)	–	(73,484)
Net assets	<u>359,491</u>	<u>284,852</u>	<u>644,343</u>

21. Analysis of Changes in Net Debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>510,901</u>	<u>(198,261)</u>	<u>312,640</u>

22. Related Parties

There have been no transactions with related parties during the current or previous year.

Middlesbrough Voluntary Development Agency

Management Information

Year Ended 31 March 2024

The Following Pages Do Not Form Part of the Financial Statements.

Middlesbrough Voluntary Development Agency

Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Charitable activities		
Middlesbrough Council - core funding	80,250	79,564
You've Got This	—	9,332
Regional Refugee Forum North East (RRFNE)	11,280	—
YGT: Community Activators Programme	7,500	—
Step Forward Tees Valley (SFTV)	—	39,731
TVCA (UKSPF): Tees Valley Move Forward	11,396	—
We Care You Care Project	48,494	46,500
TNLCF: MVDA Volunteering Academy	89,401	—
Volunteer Centre - Outreach Service	—	980
Distribution Centre	—	6,550
LocalMotion Middlesbrough	1,607	350,000
South Tees Changing Futures	169,949	134,751
Other charitable income	12,499	13,757
	<u>432,376</u>	<u>681,165</u>
Investment income		
Bank interest receivable	13,031	5,566
	<u>13,031</u>	<u>5,566</u>
Total income	<u>445,407</u>	<u>686,731</u>

Middlesbrough Voluntary Development Agency

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of charitable activities		
<i>Activities undertaken directly</i>		
Wages and salaries	295,931	279,785
Employer's NIC	21,872	24,098
Pension costs	7,905	8,413
Marketing and publicity	6,095	2,445
Legal and professional fees	2,403	1,177
Meetings and events	4,787	3,036
ICT	10,938	7,015
Depreciation	466	468
Service Delivery - Project Activities	15,597	10,504
Travel and training	6,074	6,086
Specialist Support	34,621	54,565
Other costs	1,223	564
	<u>407,912</u>	<u>398,156</u>
<i>Grant funding activities</i>		
Grants payable to partners	<u>47,163</u>	<u>96,276</u>
<i>Support costs</i>		
Insurance	1,920	1,735
Premises costs	23,562	18,021
Telephone and internet	4,541	3,806
Printing, postage and stationery	2,739	1,117
Office sundries	849	210
Expensed equipment	5,545	1,928
Bad debts written off	5,000	—
	<u>44,156</u>	<u>26,817</u>
<i>Governance costs</i>		
Accountancy fees	1,200	1,200
Bank charges	200	120
	<u>1,400</u>	<u>1,320</u>
Total expenditure	<u>500,631</u>	<u>522,569</u>
Net (expenditure)/income	<u>(55,224)</u>	<u>164,162</u>