

Charity Registration No. 1096788

Company Registration No. 04637252 (England and Wales)

3VA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



One Bell Lane
Lewes
East Sussex
BN7 1JU

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3VA

COMPANY INFORMATION

Trustees	Mr J Morton (Chair) Mr P G Dupont Mr M Hussain Mr C Strutt
Secretary	Mr J Williams
Charity number	1096788
Company number	04637252
Registered office	Newhaven Enterprise Centre Denton Island Newhaven East Sussex BN9 9BA
Auditor	TC Group One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Barclays Bank Plc 63/67 Terminus Road Eastbourne East Sussex BN21 3NE
Solicitors	Mayo Wynne Baxter 20 Gildredge Road Eastbourne East Sussex BN21 4RP

3VA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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).

Objectives and activities

The charitable company is a Council for Voluntary Service (CVS) with its main objects being:

- a. to promote any charitable purposes for the benefit of the Community, primarily but not exclusively, in the local government districts of Eastbourne, Lewes and Wealden and its neighbourhood (hereinafter called "the area of benefit") and to enable the delivery of services across East Sussex, in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness;
- b. to promote and organise co-operation in the achievement of the above purposes and to that end to bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit.

Better outcomes in society are achieved when local residents and communities are engaged in the design and delivery of community services.

We know that services are more successful when they are designed and informed by those who use them. When this doesn't happen or when communities are not listened to it can result in discrimination based on social class, ethnicity, age, gender, disability, sexuality, or faith.

Having shared goals between local public bodies, voluntary, community and social enterprise (VCSE) organisations and communities themselves ensures that the principles of co-design, co-production and community ownership can be embedded and implemented to achieve a fairer society.

We believe that the local VCSE is the key to tackling inequality and driving social change. We also believe our work in providing opportunities for all communities to have a greater voice is also crucial.

This is why we have refreshed our vision, mission, and strategic objectives to give us greater focus over the next 3 years:

3VA Vision

Vibrant, active, inclusive communities that enable and support positive change in East Sussex

3VA Mission

To empower and enable diverse communities in East Sussex, supporting community groups and communities of interest and identity, VCSEs, charities, and volunteers in growing strong and dynamic neighbourhoods. To advocate for a thriving voluntary and community sector with local government, statutory authorities and the private sector

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3VA Strategic Objectives

1 Enable all voluntary community organisations to thrive

By 2027 taking an asset-based approach we will enhance and support the knowledge, skills, and experience within the voluntary and community sector to deliver successful projects, to make successful funding bids and demonstrate the value of the sector

2 Enable sustainable growth and development in the voluntary and community sector

By 2027 we will develop partnerships and networks to tackle issues and provide support for service delivery

3 Continue as the trusted and informed community voice for East Sussex

By 2027 we will be the voice for the voluntary and community sector in East Sussex, better able to influence public bodies and benefitting from working with others around common themes. The public, private and statutory sectors will increasingly value the co-designed work developed with 3VA

4 Become a sustainable, resilient organisation driven by our values

By 2027 we will be a sustainable agile organisation and our stakeholders and partners will increasingly value 3VA's role as a leader committed to tackling inequalities and working in partnership to benefit the community and voluntary sector

5 Understand and promote the impacts of Climate Change on our communities

By 2027 we will be a prominent and respected voice in supporting UN Sustainable Development goals in East Sussex

Delivery of our strategic objectives in 2023/24

We have continued to work closely with colleagues, partners and stakeholders across East Sussex, including

ACEVO	East Sussex County Council
Eastbourne Borough Council	Feeding Britain
Food Matters	Good Food East Sussex
Lewes District Council	NAVCA
NCVO	NHS Sussex
Ouse Valley CARES	OVESCO
Public Health England	Sussex Community Foundation
Sussex Nature Recovery	Sussex Police and Crime Commission
UNA Climate and Oceans	VCSE Alliance
Wealden District Council	Wealden Volunteering

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteering

During the year, 3VA supported volunteering through

- the 'Developing and Nurturing Volunteering' fund from East Sussex County Council, by working with the team at ESCC and Tribe to develop and embed the volunteering digital platform
- hosting 'Where Are We Now', a collective discussion and review workshop for 50 of the county's leading practitioners and stakeholders in the voluntary and community sector
- hosting 'Celebrating Communities 2023' where over 100 colleagues celebrated the achievements of voluntary and community organisations from Eastbourne, Lewes and Wealden
- delivering quarterly Community Network Meetings, online training and extensive one-to-one support in the community
- continuing to provide information, advice and guidance to groups, many of whom faced specific and pressing issues around poverty, exclusion and the continuing Cost of Living Crisis. Some sought support from 3VA to undertake general policy updates and to review their financial sustainability.

Project delivery

3VA has continues to work successfully on these projects:

- Addressing Violence and Exploitation
- Devonshire West Big Local
- Homes for Ukraine
- Making it Happen
- Wealden Food Partnership

2023 – 2024 in numbers

Delivered **1,191** hours support to **240** community groups

183,657 people's lives positively impacted through supporting community groups

114 groups attended Community Network meetings

358 hours supporting Ukrainian Hubs, helping **1,354** people

541 news alerts with **2,414** articles

21,061 visitors to www.3va.org.uk

26,093 Facebook page users

10 news alerts every week

6 Willingdon Trees Making it Happen groups awarded £21,500

7 Shinewater Making it Happen groups awarded £6,500

4 Hampden Park Making it Happen groups awarded £13,500

2 Communities of Interest awarded £3,500

Achievements and performance

Financial review

3VA has ended the year with a balance on the general reserve of £202,313. Details of the designated funds are shown in note 19 to the accounts.

The analysis of restricted funds is shown in note 20 to the accounts. These represent funds for specific projects. These specific projects represent a significant amount of 3VA's activities during the year and account for income of £442,551 out of a total of £655,991. The balances at the end of the year represent projects where monies have been received in advance of the expenditure.

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

3VA continues to be dependent upon the financial support of its statutory funders to deliver the running of the organisation.

Risk Management

Trustees continue to review the Risk Register with the advice and support of the Chief Executive.

Plans for future periods

Our aims continue to run for the period to 31 March 2025 and we are working on developing four themes under our two main goals. These will cover our core offer around advice, training and community networks, developing our digital offer, developing our membership offer further, and ensuring that our staff and trustees are equipped to take 3VA forward.

Structure, governance and management

The charitable company is a company limited by guarantee governed by its Memorandum and Articles of Association.

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:

Mr J Morton (Chair)

Mr P G Dupont

Mr M Hussain

Mr C Strutt

Ms A Bicknell

(Resigned 24 August 2024)

Mr A Holter

(Deceased 8 July 2024)

Mr G Walsh

(Resigned 17 September 2024)

Mr A Wenham

(Resigned 21 September 2023)

Recruitment and Appointment of Management Committee

Trustees are elected by a majority member vote at the Annual General Meeting. Training and induction occurs. None of the trustees has any beneficial interest in the company. All trustees are members of the company and with a limited guarantee of £1.

All trustees gave their time voluntarily and did not receive any benefits from the charity.

Any expenses reclaimed from the charity are set out in note 11 to the accounts. Trustees' indemnity insurance was paid by the charity on behalf of the trustees as permitted by the memorandum and Articles of Association.

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Committees

The Board has appointed a Finance and Operations Committee, comprising Vice Chairman, Treasurer, Accountant, Chief Executive, Director of Finance and Resources and Business Insights and Membership manager. This meets quarterly to review current financial performance and financial projections and to advise the Board on finance matters.

The Committee also maintains a risk register recording the major risks faced by 3VA and implements control measures to manage any identified risks.

Pay and Remuneration of Key Management Personnel

All personnel are issued with clear job descriptions and contracts. Salaries are paid on National Joint Council scales.

Promoting the success of the company

Notes 19 to 22 set out a summary of the various funds of 3VA with appropriate description and analysis of the assets contributable to each fund.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.



Mr J Morton (Chair)

Trustee

Date: 27/1/25

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STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of 3VA for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF 3VA

Opinion

We have audited the financial statements of 3VA (the 'charitable company') for the year ended 31 March 2024 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 2024 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 accounts* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF 3VA

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.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charitable company 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 charitable company'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 144 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF 3VA

Use of our 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.

TC Group

David Martin FCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Office: Lewes

Date: 31 January 2025

TC Group is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	-	-	-	-	4,434
Charitable activities	4	202,620	-	442,551	645,171	892,086
Investments	5	3,818	-	-	3,818	1,883
Other income	6	7,002	-	-	7,002	10,280
Total income		213,440	-	442,551	655,991	908,683
Expenditure on:						
Charitable activities	7	270,408	-	515,378	785,786	806,055
Other expenditure	12	3,733	-	-	3,733	4,861
Total expenditure		274,141	-	515,378	789,519	810,916
Net income/(expenditure)		(60,701)	-	(72,827)	(133,528)	97,767
Transfers between funds		125,872	5,153	(131,025)	-	-
Net movement in funds		65,171	5,153	(203,852)	(133,528)	97,767
Reconciliation of funds:						
Fund balances at 1 April 2023		137,142	98,087	443,160	678,389	580,622
Fund balances at 31 March 2024		202,313	103,240	239,308	544,861	678,389

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

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds general	Unrestricted funds Designated as restated	Restricted funds	Total
	Notes	2023 £	2023 £	2023 £	2023 £
Income and endowments from:					
Donations and legacies	3	-	-	4,434	4,434
Charitable activities	4	190,071	-	702,015	892,086
Investments	5	1,883	-	-	1,883
Other income	6	9,935	-	345	10,280
Total income		201,889	-	706,794	908,683
Expenditure on:					
Charitable activities	7	225,651	-	580,404	806,055
Other expenditure	12	4,861	-	-	4,861
Total expenditure		230,512	-	580,404	810,916
Net income/(expenditure)		(28,623)	-	126,390	97,767
Transfers between funds		21,719	(17,719)	(4,000)	-
Net movement in funds		(6,904)	(17,719)	122,390	97,767
Reconciliation of funds:					
Fund balances at 1 April 2022		144,046	115,806	320,770	580,622
Fund balances at 31 March 2023		137,142	98,087	443,160	678,389

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BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		7,017		9,911
Current assets					
Debtors	15	261,744		26,461	
Cash at bank and in hand		526,679		819,103	
		788,423		845,564	
Creditors: amounts falling due within one year	16	(248,076)		(171,728)	
Net current assets			540,347		673,836
Total assets less current liabilities			547,364		683,747
Provisions for liabilities			(2,503)		(5,358)
Net assets			544,861		678,389
Income funds					
Restricted funds	20	239,308		443,160	
Unrestricted funds - designated	19	103,240		98,087	
General unrestricted funds		202,313		137,142	
		544,861		678,389	

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 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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


Mr J Morton (Chair)

Trustee

Company Registration No. 04637252

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(294,813)		14,896
Investing activities					
Purchase of tangible fixed assets		(1,429)		(8,536)	
Proceeds from disposal of investments		-		50,000	
Investment income received		3,818		1,883	
Net cash generated from investing activities			2,389		43,347
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(292,424)		58,243
Cash and cash equivalents at beginning of year			819,103		760,860
Cash and cash equivalents at end of year			526,679		819,103

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

3VA is a private company limited by guarantee incorporated in England and Wales. The registered office is Newhaven Enterprise Centre, Denton Island, Newhaven, East Sussex, BN9 9BA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. 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 charitable company 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies**(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company 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.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of the income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Other income such as rental income, management services and training fees are included in the accounts on an accruals basis. 3VA is not registered for VAT.

1.5 Expenditure

Expenditure is included within the statement of financial activities on an accruals basis. Expenditure which is directly attributable to specific projects has been included within those cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on the basis consistent with the use of those resources.

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.

Tangible fixed assets are stated at cost less depreciation. Only assets costing in excess of £1,000 are capitalised. 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:

Computers	4 years straight line
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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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies**(Continued)****1.7 Impairment of fixed assets**

At each reporting end date, the charitable company 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 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.

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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 charitable company's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies**(Continued)****1.10 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The charity is a member of the multi-employer Growth Plan defined benefit pension scheme. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and it accounts for the scheme as a defined contribution scheme. The charity recognises the present value of contributions payable to fund any deficit relating to past service that result from the agreement with the multi-employer plan.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

(Continued)

Depreciation

The charity exercises judgement to determine useful lives and residual values of property, plant and equipment. The assets are depreciated down to their residual values over their estimated useful lives.

Post-employment benefit obligations

The present value of the post-employment benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of post-employment benefit obligations. Key assumptions for post-employment benefit obligations are disclosed in note 18.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	-	4,434
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Grants	Total 2024	Grants	Management and secretarial services	Total 2023
	2024		2023		
	£	£	£	£	£
Grants	645,171	645,171	892,386	-	892,386
Other income - Accountancy	-	-	-	(300)	(300)
	645,171	645,171	892,386	(300)	892,086
Analysis by fund					
Unrestricted funds - general	202,620	202,620	190,371	(300)	190,071
Restricted funds	442,551	442,551	702,015	-	702,015
	645,171	645,171	892,386	(300)	892,086
Performance related grants					
East Sussex County Council	454,234	454,234	562,008	-	562,008
Eastbourne Borough Council	16,500	16,500	16,500	-	16,500
Lewes District Council	29,000	29,000	92,000	-	92,000
Wealden District Council	18,500	18,500	23,232	-	23,232
Sussex Community Development Association	77,754	77,754	77,738	-	77,738
Big Local Trust	15,739	15,739	52,720	-	52,720
Other	33,444	33,444	68,188	-	68,188
	645,171	645,171	892,386	-	892,386

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,818	1,883
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	7,002	-	7,002	9,535	345	9,880
Advertising income	-	-	-	400	-	400
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	7,002	-	7,002	9,935	345	10,280
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Grants to institutions 2024 £	Grants to institutions 2023 £
Direct costs		
Staff costs	502,574	439,740
Depreciation and impairment	4,323	3,891
Management fee	16,570	103,046
Rent, utilities, repairs and renewals	5,168	4,950
Printing, postage and stationery	4,170	2,834
Legal, professional and consultancy fees	6,218	28,341
Telephone	12,577	8,431
Marketing, promotion and events	7,263	4,161
Computer costs	11,367	15,481
Travel and subsistence	14,164	8,860
Training	666	3,491
Insurance	4,701	3,781
Subscriptions	10,381	-
Other charitable expenditure	13,603	4,793
Administration costs recharged to restricted projects	-	(7,337)
	<u>613,745</u>	<u>624,463</u>
Grant funding of activities (see note 8)	140,730	166,487
Share of support and governance costs (see note 9)		
Governance	31,311	15,105
	<u>785,786</u>	<u>806,055</u>
Analysis by fund		
Unrestricted funds - general	270,408	225,651
Restricted funds	515,378	580,404
	<u>785,786</u>	<u>806,055</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	Grants to Institutions 2024 £	Grants to Institutions 2023 £
Grants to institutions:		
Made from Devonshire West Big Local funds	26,283	88,332
Made from East Sussex County Council	22,097	-
Made from Lewes District Council	3,000	-
Other	89,350	78,155
	<u>140,730</u>	<u>166,487</u>

9 Support costs allocated to activities

	Grants to institutions 2024 £	Total 2023 £
Governance	<u>31,311</u>	<u>15,105</u>
	2024	2023
	£	£
Governance costs comprise:		
Audit fees	8,140	7,022
Legal and professional fees	17,824	35
Travelling expenses	120	864
Community AGM expenses	4,673	5,171
Bank charges	554	2,013
	<u>31,311</u>	<u>15,105</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charitable company during the year. 2 (2023 - 1) trustees was reimbursed for meeting expenses totalling £81 (2023 - £57).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees (full and part time)	17	15

Employment costs

	2024	2023
	£	£
Wages and salaries	449,922	386,843
Social security costs	32,032	37,332
Other pension costs	20,620	15,565
	<u>502,574</u>	<u>439,740</u>

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:

	2024	2023
	£	£
Aggregate compensation	164,428	65,959

12 Other expenses

	2024	2023
	£	£
Remeasurements - impact of change in assumptions	3,528	4,703
Financing costs	205	158
	<u>3,733</u>	<u>4,861</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	46,686
Additions	1,429
Disposals	(30,888)
At 31 March 2024	17,227
Depreciation and impairment	
At 1 April 2023	36,775
Depreciation charged in the year	4,323
Eliminated in respect of disposals	(30,888)
At 31 March 2024	10,210
Carrying amount	
At 31 March 2024	7,017
At 31 March 2023	9,911

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	261,327	26,235
Other debtors - staff loan	-	100
Prepayments and accrued income	417	126
	261,744	26,461

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		11,512	12,185
Grants	17	191,340	115,792
Trade creditors		8,033	11,714
Other creditors		28,401	14,869
Accruals and deferred income		8,790	17,168
		248,076	171,728

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Grants

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	191,340	115,792
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2023	115,792	167,589
Released from previous periods	(115,792)	(62,007)
Resources deferred in the year	191,340	10,210
	<u> </u>	<u> </u>
Deferred income at 31 March 2024	191,340	115,792
	<u> </u>	<u> </u>

Deferred income relates to grants received ahead of the projects they are funding.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Retirement benefit schemes

Defined benefit schemes

Scheme: The Pensions Trust - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Retirement benefit schemes (Continued)*Key assumptions*

	2024	2023
	%	%
Discount rate	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Amounts recognised in the statement of financial activities;

	2024	2023
	£	£
Net interest on defined benefit liability	205	158

Amounts taken to other comprehensive income:

	2024	2023
	£	£
Actuarial changes related to obligations	2	(143)

The amounts included in the balance sheet arising from the charitable company's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Present value of defined benefit obligations	2,503	5,358
Deficit in scheme	2,503	5,358

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2024
	£
Liabilities at 1 April 2023	5,358
Deficit contribution paid	(3,062)
Actuarial gains and losses	2
Interest cost	205
	<hr/>
At 31 March 2024	2,503
	<hr/> <hr/>

The defined benefit obligations arise from plans funded as follows:

	2024
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	2,503
	<hr/>
	2,503
	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds - Designated

These are unrestricted funds which are material to the charitable company's activities.

	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Legacy reserve	80,915	-	80,915
Redundancy reserve	17,172	5,153	22,325
	<u>98,087</u>	<u>5,153</u>	<u>103,240</u>
	<u><u>98,087</u></u>	<u><u>5,153</u></u>	<u><u>103,240</u></u>
Previous year:	At 1 April 2022	Transfers	At 31 March 2023
	£	£	£
Legacy reserve	80,915	-	80,915
Redundancy reserve	34,891	(17,719)	17,172
	<u>115,806</u>	<u>(17,719)</u>	<u>98,087</u>
	<u><u>115,806</u></u>	<u><u>(17,719)</u></u>	<u><u>98,087</u></u>

The legacy and redundancy reserve funds are money set aside to cover core expenditure in the event of core funding from statutory funders being withdrawn. Such funds would provide the means to support the work of the organisation whilst alternative funding was obtained. The amount required for this reserve is assessed each year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 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.

	Balance at 1 April 2022	Movement in funds			Balance at 1 April 2023	Movement in funds			Transfers	Balance at 31 March 2024
		Incoming resources as restated	Resources expended	£		Incoming resources	Resources expended	£		
	£	£	£	£	£	£	£	£	£	£
Devonshire West Big Local	47,467	52,721	88,331	-	11,857	15,739	27,396	(200)	-	-
Department of Health	2,337	-	-	-	2,337	-	-	(2,337)	-	-
Chances 4 Change	8,888	-	-	-	8,888	-	-	(8,888)	-	-
Coast to Capital	1,502	-	-	-	1,502	-	-	(1,502)	-	-
CCG - Outcome 3.2	10,932	-	-	-	10,932	-	-	(10,932)	-	-
Speak Up	35	-	-	-	35	-	-	(35)	-	-
Lewes Dementia	260	-	-	-	260	-	-	(260)	-	-
East Sussex Fire & Rescue	220	-	-	-	220	-	-	(220)	-	-
Network Development	18,066	-	-	-	18,066	-	-	(18,066)	-	-
East Sussex Better Together	657	-	-	-	657	-	-	(657)	-	-
Food Partnerships - County Wide	30,000	-	-	(4,000)	26,000	-	-	(26,000)	-	-
Making It Happen	(1,549)	77,738	(76,189)	-	-	77,754	(79,600)	1,846	-	-
Covid-19	34,388	-	(8,189)	-	26,199	-	-	(26,199)	-	-
Food Partnerships - Eastbourne	55,420	-	(8,796)	-	46,624	-	-	(46,624)	-	-
Food Partnership - Wealden	54,198	-	(30,526)	-	23,672	13,221	(56,390)	46,623	27,126	-
Safer Streets	296	-	-	-	296	-	-	(296)	-	-
Sussex Learning Network	26	-	-	-	26	-	(26)	-	-	-
Food Partnership - Household Support	26,458	43,932	(64,656)	-	5,734	-	-	(5,734)	-	-
Home for Ukraine	-	294,391	(92,934)	(201,457)	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20	Restricted funds	(Continued)									
	Home for Ukraine ESCC Grants	-	60,800	(57,348)	(3,452)	-	-	-	-	-	-
	Home for Ukraine Support	-	30,000	(11,569)	(18,431)	-	-	-	-	-	-
	Homes for Ukraine - East Sussex County Council Community Grants	-	-	-	118,473	118,473	-	(9,000)	-	109,473	-
	Homes for Ukraine - Lewes District Council Ukrainian Relief Fund	-	-	-	18,757	18,757	-	(11,000)	-	7,757	-
	Homes for Ukraine costs	-	-	-	86,110	86,110	103,383	(149,348)	(25,751)	14,394	-
	Violence and Exploitation	-	14,933	(15,056)	-	(123)	44,204	(29,970)	(2,032)	12,079	-
	Volunteering	-	50,000	(15,173)	-	34,827	72,000	(38,348)	-	68,479	-
	REN	-	-	-	-	-	2,250	(2,250)	-	-	-
	Small Grant Scheme 4	-	-	-	-	-	40,000	(40,000)	-	-	-
	Violence Reduction Partnership	-	-	-	-	-	10,000	(8,050)	(1,950)	-	-
	LDC Community Grants	-	29,000	(29,000)	-	-	29,000	(29,000)	-	-	-
	EBC Community Grants	-	16,500	(16,500)	-	-	16,500	(16,500)	-	-	-
	WDC Community Grants	-	18,500	(18,500)	-	-	18,500	(18,500)	-	-	-
	Other restricted grants	31,169	18,279	(47,637)	-	1,811	-	-	(1,811)	-	-
		320,770	706,794	(580,404)	(4,000)	443,160	442,551	(515,378)	(131,025)	239,308	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds	(Continued)
Devonshire West Big Local: a ten year, Local Trust funded community led project aimed at improving the Devonshire West area of Eastbourne. The community asked 3VA to act as the Locally Trusted Organisation (the accountable body) for the project.	
Department of Health: the Health and Wellbeing visits project was officially launched in September 2014, prior to then visits were being undertaken as part of the pilot project with East Sussex Fire & rescue Services (ESFRS).	
Chances 4 Change: this Big Lottery funded Public Health led project aims to improve the health of identified groups within Eastbourne by supporting the development of community health champions and initiatives.	
Coast to Capital: provides support to the voluntary and community sector in the Lewes District to access the Building Better Opportunities funding programme, which consists of the European Social Fund matched by the Big Lottery Fund.	
CCG - Outcome 3.2: the funding develops mechanisms and processes that establish an on-going dialogue between local communities, the voluntary and community sector, and health service commissioners and decision makers.	
Speak Up: is the Representation Forum for the Voluntary and Community Sector in East Sussex.	
Lewes Dementia: support for the setting up and development of Dementia Action Groups in the area covered by Lewes District Council.	
East Sussex Fire & Rescue: this funding is for the Community Volunteers Scheme for the Fire and Rescue Service. In March 2016 3VA's management of this project came to an end and the project is now managed directly by East Sussex Fire & Rescue.	
Network Development: community representation is supported through events, training, development and other East Community Network Activities.	
East Sussex Better Together: engagement work looking at the strengths and assets of local communities. The County Wide Food Partnership, funded by Public Health is a developing partnership where collaboration between the community, public and private sector look at tackling issues around food in the county.	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds**(Continued)**

Making it Happen funded and administered through SCDA and is about discovering, celebrating and building on the positive things in local neighbourhoods. Currently focusing on areas in Shinewater, Hampden Park East and Willingdon Trees.

Covid -19 , funded by East Sussex County Council in response to the Coronavirus pandemic outbreak.

The Eastbourne Food Partnership, funded by Public Health is a developing partnership where collaboration between the community, public and private sector look at tackling issues around food in the town.

The Wealden Food Partnership, funded by Public Health is a developing partnership where collaboration between the community, public and private sector look at tackling issues around food in the district.

Safer Streets collaboration between the community, public and private sector looking at tackling safety issues in Eastbourne.

Sussex Learning Networks funding to provide computer equipment, mental health support for parents and art learning packs for children and families affected by lock down.

NHS Volunteering and NHS Leadership funded through NHS partnership for reporting into volunteering across the districts

Spaces to Connect funding from Co-op Foundation to continue working alongside Friends of Shinewater Park and local community leaders in the area.

Food Partnership Household Support Fund was for 3VA to give out grants to organisations so as to address food poverty and insecurity.

Home for Ukraine funding are grants provided to help Ukrainians settle in the UK during the war in their home country.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 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.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	137,142	213,440	(274,141)	125,872	-	202,313
	<u>137,142</u>	<u>213,440</u>	<u>(274,141)</u>	<u>125,872</u>	<u>-</u>	<u>202,313</u>
	<u>137,142</u>	<u>213,440</u>	<u>(274,141)</u>	<u>125,872</u>	<u>-</u>	<u>202,313</u>
	<u>137,142</u>	<u>213,440</u>	<u>(274,141)</u>	<u>125,872</u>	<u>-</u>	<u>202,313</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	144,046	201,889	(230,512)	21,719	-	137,142
	<u>144,046</u>	<u>201,889</u>	<u>(230,512)</u>	<u>21,719</u>	<u>-</u>	<u>137,142</u>
	<u>144,046</u>	<u>201,889</u>	<u>(230,512)</u>	<u>21,719</u>	<u>-</u>	<u>137,142</u>
	<u>144,046</u>	<u>201,889</u>	<u>(230,512)</u>	<u>21,719</u>	<u>-</u>	<u>137,142</u>

22 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	7,017	-	-	7,017
Current assets/(liabilities)	197,799	103,240	239,308	540,347
Provisions and pensions	(2,503)	-	-	(2,503)
	<u>202,313</u>	<u>103,240</u>	<u>239,308</u>	<u>544,861</u>
	<u>202,313</u>	<u>103,240</u>	<u>239,308</u>	<u>544,861</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Tangible assets	9,911	-	-	9,911
Current assets/(liabilities)	132,589	98,087	443,160	673,836
Provisions and pensions	(5,358)	-	-	(5,358)
	<u>137,142</u>	<u>98,087</u>	<u>443,160</u>	<u>678,389</u>

23 Related party transactions

There were no disclosable related party transactions during the year.

24 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(133,528)	97,767
Adjustments for:		
Investment income recognised in statement of financial activities	(3,818)	(1,883)
Depreciation and impairment of tangible fixed assets	4,323	3,891
Difference between pension charge and cash contributions	(2,855)	(3,047)
Movements in working capital:		
(Increase) in debtors	(235,283)	(12,810)
Increase/(decrease) in creditors	800	(17,225)
Increase/(decrease) in deferred income	75,548	(51,797)
Cash (absorbed by)/generated from operations	<u>(294,813)</u>	<u>14,896</u>

25 Analysis of changes in net funds

The charitable company had no material debt during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Prior period adjustment

Reclassification of restricted funds

Amounts have been identified as restricted which were included as unrestricted in the prior period therefore income and expenditure each totalling £64k have been reclassified to reflect this restriction. This has had no impact on the closing fund position as fully expended during the prior year.

