

Charity registration number 1097796

Company registration number 04693569 (England and Wales)

**NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                                      | Adrienne Arthurs (Co-Chair)<br>Rosie Waters (Co-Chair)<br>Greg Fedyk<br>Madeleine Forster<br>Justine Hobbs<br>Tony Kuczys |
| <b>Chief Executive</b>                               | Hannah Morgan-Gray                                                                                                        |
| <b>Charity number</b>                                | 1097796                                                                                                                   |
| <b>Company number</b>                                | 04693569                                                                                                                  |
| <b>Principal address &amp;<br/>Registered office</b> | 2 Walsworth Road<br>Hitchin<br>Hertfordshire<br>SG4 9SP                                                                   |
| <b>Independent examiner</b>                          | Gary Howard FCA<br>Howard Wilson Chartered Accountants<br>36 Crown Rise<br>Watford<br>Hertfordshire<br>WD25 0NE           |
| <b>Bankers</b>                                       | HSBC plc<br>Town Centre<br>Danestrete<br>Stevenage<br>Hertfordshire<br>SG1 1BY                                            |

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# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

## **STATEMENTS FROM CHAIR OF BOARD OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 31 MARCH 2024**

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### **STATEMENT FROM OUR CO-CHAIRS OF THE BOARD OF TRUSTEES**

Last year in this report we wrote about the challenges caused by the rise in the cost of living and inflation facing our charity and the groups and organisations we support. A year on, these challenges remain and, for many in the sector, have started to feel entrenched. Our role in supporting the VCFSE sector in North Herts and Stevenage and helping it to navigate these challenges feels never more needed.

The support we offer to our member organisations takes different forms. Last year it included activities such as: administering DBS checks for members; running training workshops; supporting with volunteering via the GoVolHerts platform; leading on the development of a new social value tool to help organisations measure and report their impact; supporting good governance and compliance; and helping organisations obtain the funding they need. This support enables organisations and groups to comply with legal requirements, find the money to deliver their mission, tell their story to attract volunteers and donations, and develop their teams' skills to do what they do even better for their beneficiaries.

Generating funding for infrastructure charities such as NH&SCVS can be challenging but the support we give to a diverse range of groups, organisations and charities means that our own impact is wide ranging as we enable others to change people's lives. Our strategy details our ambitions to do even more and over the next two or three years we will need to ensure that our member services are on a secure and sustainable financial footing.

As always, the trustee board would like to thank Hannah Morgan-Gray and the NH&SCVS team for their dedication and hard work, and our partners for their continued support.

*Adrienne Arthurs*

*Rosie Waters*

**Adrienne Arthurs & Rosie Waters**  
**NHCVS Co-Chairs**

Dated: 26 September 2024

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

## **STATEMENTS FROM CHAIR OF BOARD OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 31 MARCH 2024**

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### **STATEMENT FROM OUR CHIEF EXECUTIVE**

Our CVS core service continues to go from strength to strength with our Community Capacity Builder supporting over 102 local VCFSE organisations with a wide variety of topics including funding advice, governance, policies and procedures to being a much-needed critical friend. Our partnership with Letchworth Garden City Heritage Foundation and North Herts Council has also continued to flourish with three workshops being held on the key themes of collaboration, volunteer recruitment and fundraising. We also held a lunch for local sector leaders to talk about the issues and challenges faced to help us develop our next steps of the All About Us programme which formed the development of our 2024 conference.

Our digital platform 'GoVolHerts' continues to go from strength to strength with over 400 organisations in Hertfordshire now using the site with over 1,000 volunteering opportunities to choose from and over 5,000 registered users. The team also held a hugely successful in person Volunteer Fair in Hitchin Town Centre in June in celebration of National Volunteers' Week and The Big Help Out. 33 organisations had stalls to promote volunteer opportunities and over 700 people visited the event with VIP's including the High Sheriff and Deputy Lieutenant of Hertfordshire in attendance.

As a representative for the VCFSE sector on the Herts and West Essex Alliance, I have successfully gained funding for the development of a social value and impact tool to be developed across Herts and West Essex. Our goal is to develop a free, user-friendly social value and impact tool specifically designed to support VCFSE organisations across Herts and West Essex. This innovative tool will help showcase the incredible impact that VCFSE sector organisations have on the local community as well as aid the demonstration of value to funders, the public, and beneficiaries. Organisations have been engaged and involved in the tool's development to ensure that it will be intuitive, easy to use and effective.

As always, our sector faces even greater pressures on the demand for our services with inflation, the cost of living, funding cuts, attracting new volunteers and health inequalities. However, we are committed to be here to fight the fight and ensure that we do all we can to support our sector to thrive.

Once again, our dedicated staff team, army of volunteers and trustees have worked tirelessly to support our members and the local people in which we serve through our projects. My gratitude and thanks go to everyone involved with growing and developing our charity and its many services this last year. The passion and dedication from our staff and volunteers is second to none.



**Hannah Morgan-Gray**  
Chief Executive

Dated: 26 September 2024

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

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

### **FOR THE YEAR ENDED 31 MARCH 2024**

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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 charity'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)".

#### **Objectives and activities**

The charity is established to:

- Promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government areas of North Herts (NH) and Stevenage and their environs (hereinafter called the "area of benefit") and build the capacity of voluntary and community sector organisations, providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- Promote, organise and facilitate co-operation and partnership working between voluntary and community sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

#### **Our Vision and Purpose**

##### **Mission**

To enable the VCFSE sector, local people and our communities to thrive and reach their potential and make life easier for people to connect.

##### **Vision**

Is for connected, resilient and compassionate communities where people work together to improve lives.

**Values:** We are CARING, CREATIVE, RESPONSIVE, TRUSTED

#### **Our Public Benefit**

North Hertfordshire Centre for Voluntary Service Limited (NHCVS) is committed to the promotion of equal opportunities and actively works to eliminate all forms of discrimination.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. We rely on grants and the income from fees and charges to cover our operating costs. In setting the level of fees, charges and concessions, the trustees consider access to our facilities by those on low incomes.

NHCVS's public benefit is delivered through providing information, support, services, and advice to the voluntary and community sector in North Herts and Stevenage as well as by providing direct services to local people through our projects.

#### **What we deliver**

North Herts and Stevenage CVS Member Services

- Provision of information, support, training and development to the North Herts and Stevenage voluntary and community sector to enable them to develop, sustain and strengthen their own organisations.
- Facilitating liaison, and collaboration within the voluntary and community sector and between the voluntary, public, and private sectors through networking and information sharing.
- Identifying the needs of local communities and developing appropriate responses by sharing research, reports and supporting new groups.
- Identify future funding for the organisation including our projects and to deliver other activities where there are gaps in community activity.

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

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

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **What we deliver (continued)**

To carry out these core functions, North Herts and Stevenage CVS also manage local projects as appropriate:

Community Transport

Breakaway Respite Playschemes

GoVolHerts

Reach Out Hertfordshire

Staying Connected

Practical Partners

#### **Achievements and performance**

##### **Member services**

Member support continues to be provided to groups and charities in North Herts and Stevenage. Support has predominantly focused on funding advice, governance and volunteer recruitment and management. We have also provided DBS services, support with writing adverts/role descriptions for volunteers and social media support. We have processed 308 DBS checks and supported over 102 member organisations. Our support has enabled our members to build capacity and sustainability within their organisations. An example of this is when our participation in the Herts and West Essex Integrated Care Board (ICB) led to hearing about a funding opportunity, enabling a local VCFSE group to partner with a Primary Care Network (PCN) on a health and wellbeing initiative tailored to their patients' specific needs. The Community Capacity Builder identified "Growing People," a therapeutic gardening project hosted by NH&SCVS member The Sadie Centre (formerly the Letchworth Centre for Healthy Living), as an ideal fit for Icknield PCN. This sparked a series of meetings, resulting in a service designed to support patients with mild-to-moderate mental health issues and loneliness. The CVS Community Transport scheme was also introduced to ensure access to the Sadie Centre for those patients from rural areas. In April 2024, after collaborative efforts between Icknield PCN, the Sadie Centre and the Community Capacity Builder, Assura Insurance awarded full one-year funding to the partnership.

##### **All About Us Continued...**

After the success of the All About Us Community Conference in March 2023, we continued to work with North Herts Council and Letchworth Garden City Heritage Foundation to deliver several workshops to explore the priorities, challenges and barriers being faced by our VCFSE sector. These included:

- Fundraising
- Volunteering
- Partnerships and collaboration

We also hosted a lunch to decipher the direction of All About Us partnership to discuss how we can support the emerging needs of our sector moving forwards which supported us to co-design the themes and topics for the 2024 Community Conference.

##### **Information services and website**

Members and friends are kept up to date with our monthly e-bulletins which continue to provide up to date information to our member groups with links to further in-depth information. Our newsletter goes to 899 contacts each month (a 9% increase from last year). We also run monthly networking sessions on a wide range of topics and our website also contains useful information and resources to support the voluntary and community sector. We invested in the role of Marketing and Communications Lead for our CVS core function, and this has made a positive effect on our social media interactions by proactively sharing stories, events and news for our VCFSE sector. We have seen our Facebook reach increase by 12% to 35.4K and by over 94% on Instagram to 3.3K, with interactions increasing by 100%.

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

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

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Networking and partnerships**

Our partnership activity has resulted in:

- Continuing activity through the Herts Community Leaders Forum, Herts CVS network and the Community Help Hertfordshire partnership. We also represent the sector at the East and North Herts Health Inequalities Partnership and the Community Assembly.
- We continue to attend and participate in local partnership activities including the North Herts Integrated Neighbourhoods Care Board.
- We attended eleven local voluntary and community organisations' trustee meetings and helped with strategic planning and governance advice.
- CEO representation on the VCFSE Alliance. Our CEO, Hannah, is leading on a project working jointly with the University of Hertfordshire and the Herts and West Essex Integrated Care System.
- CEO is Co-Chair of the Stevenage Inclusion Partnership.
- CEO is the VCFSE Sector rep for East and North Herts HCP Health Inequalities.

#### **Training events and seminars**

We ran 19 virtual training courses on a variety of topics including social media, marketing, volunteer management and volunteering recruitment as well as 2 in-person safeguarding training events.

Our column in The Comet newspaper was published on a weekly basis featuring a different VCFSE organisation or sector topic every week. We have highlighted National Campaigns such as Volunteers' Week, Befriending Week, World Kindness Day and Mental Health Awareness Week and featured a number of our member organisations. These include The Red Shed, Khalsa Football Academy and Resolve to name but a few. We have also increased our social media coverage for our local VCFSE sector by promoting and sharing news and events and highlighting the impact of services and throughout North Herts and Stevenage. Organisations have benefited from increased publicity and awareness of their services and events.

#### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

#### **Financial review**

For the 2023/24 financial year, the charity had income of £704,141 (2023: £772,048). The reserves policy which is set by the trustees is set to provide 4 months running and closure costs. Currently these costs are set at £428,000.

Grants for core activities amounted to £26,640 (2023: £21,216) from North Hertfordshire District Council. Income from other unrestricted sources was £101,538 (2023: £155,712). A deficit on unrestricted funds before transfers of £34,940 (2023: surplus £4,727) resulted for the year.

The Board recognises the ongoing pressure to enhance our services while supporting the development of the local voluntary sector. To address this, we have continued to allocate designated funds for capacity building, which will help strengthen the infrastructure of our membership support.

Given the challenging environment, with more individuals relying on voluntary and community organisations for support, the demand for the services we provide will continue to grow. Therefore, it is crucial for us to maintain strict budget control and explore new funding opportunities to ensure we can sustain and expand our support for local groups.

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

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

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Reserves policy**

Deciding the level of reserves that a charity needs to hold is an important part of financial management and forward financial planning. Failure to do this may result in reserves levels which are either:

- Too high, which could unnecessarily limit the amount spent on charitable activities and the potential benefits a charity can provide; or
- Too low, which could put the charity at risk of continuing its activities due to unexpected financial difficulties, increasing the risks of unplanned and unmanaged closure and insolvency.

NHCVS Trustees, on a regular basis, review the total amount and designation of reserves to ensure they are at a level that enables NHCVS to manage financial risk and income volatility over the medium to long term. The level of reserves should enable NHCVS to maintain an optimal level of service, whilst meeting its financial commitments as and when they fall due.

Reserves represent the total unrestricted funds at a point in time. As of 31st March 2024, NHCVS held £547,836 of unrestricted funds. The trustees have agreed that it is prudent to set aside reserves for four months' running costs and closure costs. As stated earlier, this equates to £428,000.

A further £100,000 has been designated to support infrastructure development and long-term sustainability and includes:

- Funding the new Chief Operating Officer role for 2 years
- A Volunteer training programme
- The launch of a new CEO network
- New resources and toolkits to support our local VCFSE sector.

We continue to actively seek additional sources of income to continue improving our services and better serve the local community.

#### **Risk management**

The trustees review their assessment of the risks to which the charity is exposed annually. The trustees have recognised as a prime risk, the lack of long-term financial stability and seeks to address this risk by delivering projects and diversifying income streams in partnership with other like-minded organisations. Risks are assessed and highlighted to the board by the CEO at each board meeting.

#### **Plans for the future**

- Launch of our new upgraded website with new resources and toolkits to support the VCFSE sector.
- Launch of the new North Herts and Stevenage CEO Network which will give dedicated networking time and provide a safe space to CEOs to discuss issues and challenges as well as new opportunities and ideas.
- New training programme to support our volunteers to enhance recruitment, retention and skills.
- Volunteering for Health programme exploring volunteer passports.
- Identify gaps in community provision and seek to address those gaps by working with the sector and finding solutions.
- Support the VCFSE to access new opportunities and partnerships to increase sustainability.
- Working with local businesses to look at opportunities to support our sector through sponsorship, gifts in kind and volunteering.

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

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

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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#### **Structure, governance and management**

NHCVS is a company limited by guarantee, incorporated on 11 March 2003 and registered as a charity on 3 June 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. NHCVS changed its name from Council to Centre in November 2008. NHCVS also revised its Memorandum and Articles of Association in October 2014 to update its objects and to cover the borough of Stevenage following approval from the membership in September 2014 at the Annual General Meeting.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Arthurs (Co-Chair)

Ms R Waters (Co-Chair)

Mr G Fedyk (appointed 29 September 2023)

Ms M Forster

Ms J Hobbs

Mr A Kuczys

Ms T Bhartwas (resigned 29 September 2023)

Mr A Jarosy (resigned 29 September 2023)

Recruitment of new trustees is by communication with our member organisations and appointment is by election at the Annual General Meeting (AGM) in September of each year. All trustees must be members of North Herts and Stevenage CVS and the member groups are invited to nominate people to serve.

Prior to inviting nominations, the board of trustees review their skills to try to attract people with the relevant skills and experience to the committee.

On appointment, each trustee signs and agrees to a code of conduct and confidentiality statement. They are invited to attend an initial welcome meeting and are given a welcome pack which includes the constitution, selected policies and procedures, and other guidance and information about the governance of the charity. Their responsibilities include the overall management of the business of NHCVS, regular review of the finances and monitoring of any projects. New trustees also have an induction session with the Chair, Chief Executive, meet other trustees and staff and visit our projects.

NHCVS is signatory to a Memorandum of Understanding with North Hertfordshire District Council, under which NHDC is entitled to have two ex officio nominees on the Board of Trustees.

The trustees meet a minimum of four times a year. At meetings board members accept reports relevant to the business and performance of the organisation. Other committees and working groups are set up as needed. Three Committees are in place to support the information flow and deep dive into each area of the business 1. FRC – Finance and Risk Committee, 2. PCC – People and Culture Committee, 3 ET Executive Team (Co-Chairs and CEO).

Day to day financial transactions are recorded and the financial status of the company reviewed at each trustees meeting.

Day to day running of the business is delegated to the Chief Executive Officer.

#### **Compliance With the Charity Governance Code**

The aim of the Charity Governance Code is to help charities and their trustees develop high standards of governance. As a sector, we owe it to our beneficiaries, stakeholders, and supporters to demonstrate exemplary leadership and governance. At NHCVS we introduced the code as a guide in 2022, looking at areas we can improve our Board of Trustees practice and how it is supported by the leadership Team.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Related Parties

None of the trustees receives remuneration or other benefit from their work with the charity.

None of the trustees has any beneficial interest in the company.

Trustees are invited to declare any relevant conflicts of interest at each board meeting, and formally requested to submit an annual register of interests' form. Board members reported no relevant interests or transactions.

### Our Thanks

- Our amazing volunteers
- Hertfordshire County Council
- North Hertfordshire District Council
- Hertfordshire Community Foundation
- Letchworth Garden City Heritage Foundation
- University of Hertfordshire

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

*Rosie Waters*

### Ms R Waters

Trustee (Co-Chair)

*Adrienne Arthurs*

### Ms A Arthurs

Trustee (Co-Chair)

Dated: 26 September 2024

# **NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of North Hertfordshire Centre for Voluntary Service Limited 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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I report to the trustees on my examination of the financial statements of North Hertfordshire Centre for Voluntary Service Limited (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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, 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 that in any material respect:

- 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).

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 financial statements to be reached.



**Gary Howard FCA**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

Dated: 26 September 2024

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

### Current financial year

|                                                                         |       | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
|                                                                         | Notes |                                    |                                  |                    |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                    |                                  |                    |                    |
| Donations and other voluntary income                                    | 3     | 26,811                             | 7,190                            | 34,001             | 28,282             |
| Promotion of charitable activities in North Hertfordshire and Stevenage | 4     | 68,652                             | 546,312                          | 614,964            | 650,568            |
| Investments                                                             | 5     | 4,093                              | -                                | 4,093              | 488                |
| Other income                                                            | 6     | 28,622                             | 22,461                           | 51,083             | 92,710             |
| <b>Total income</b>                                                     |       | <b>128,178</b>                     | <b>575,963</b>                   | <b>704,141</b>     | <b>772,048</b>     |
| <b><u>Expenditure on:</u></b>                                           |       |                                    |                                  |                    |                    |
| Promotion of charitable activities in North Hertfordshire and Stevenage | 7     | 163,118                            | 548,685                          | 711,803            | 690,192            |
| <b>Net income/(expenditure) before transfers</b>                        |       | <b>(34,940)</b>                    | <b>27,278</b>                    | <b>(7,662)</b>     | <b>81,856</b>      |
| Gross transfers between funds                                           |       | 39,841                             | (39,841)                         | -                  | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>4,901</b>                       | <b>(12,563)</b>                  | <b>(7,662)</b>     | <b>81,856</b>      |
| Fund balances at 1 April 2023                                           |       | 542,935                            | 56,756                           | 599,691            | 517,835            |
| <b>Fund balances at 31 March 2024</b>                                   |       | <b>547,836</b>                     | <b>44,193</b>                    | <b>592,029</b>     | <b>599,691</b>     |

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

All income and expenditure derive from continuing activities.

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

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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

**FOR THE YEAR ENDED 31 MARCH 2024**

Prior financial year

|                                                                         |       | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|
|                                                                         | Notes |                                    |                                  |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                    |                                  |                    |
| Donations and other voluntary income                                    | 3     | 21,249                             | 7,033                            | 28,282             |
| Promotion of charitable activities in North Hertfordshire and Stevenage | 4     | 99,466                             | 551,102                          | 650,568            |
| Investments                                                             | 5     | 488                                | -                                | 488                |
| Other income                                                            | 6     | 55,725                             | 36,985                           | 92,710             |
| <b>Total income</b>                                                     |       | <b>176,928</b>                     | <b>595,120</b>                   | <b>772,048</b>     |
| <b><u>Expenditure on:</u></b>                                           |       |                                    |                                  |                    |
| Promotion of charitable activities in North Hertfordshire and Stevenage | 7     | 172,201                            | 517,991                          | 690,192            |
| <b>Net income/(expenditure) before transfers</b>                        |       | <b>4,727</b>                       | <b>77,129</b>                    | <b>81,856</b>      |
| Gross transfers between funds                                           |       | 290,000                            | (290,000)                        | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>294,727</b>                     | <b>(212,871)</b>                 | <b>81,856</b>      |
| Fund balances at 1 April 2022                                           |       | 248,208                            | 269,627                          | 517,835            |
| <b>Fund balances at 31 March 2023</b>                                   |       | <b>542,935</b>                     | <b>56,756</b>                    | <b>599,691</b>     |

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

All income and expenditure derive from continuing activities.

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

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

|                                                       | Notes | 2024<br>£      | £              | 2023<br>£      | £              |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors                                               | 10    | 31,674         |                | 79,110         |                |
| Cash at bank and in hand                              |       | 594,392        |                | 552,473        |                |
|                                                       |       | <u>626,066</u> |                | <u>631,583</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 11    | (34,037)       |                | (31,892)       |                |
| Net current assets                                    |       |                | 592,029        |                | 599,691        |
| <b>Income funds</b>                                   |       |                |                |                |                |
| Restricted funds                                      | 13    |                | 44,193         |                | 56,756         |
| <u>Unrestricted funds</u>                             |       |                |                |                |                |
| Designated funds                                      | 14    | 528,000        |                | 290,000        |                |
| General unrestricted funds                            |       | <u>19,836</u>  |                | <u>252,935</u> |                |
|                                                       |       |                | 547,836        |                | 542,935        |
|                                                       |       |                | <u>592,029</u> |                | <u>599,691</u> |

The Balance Sheet continues on the following page

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2024**

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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.

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 for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 September 2024

*Adrienne Arthurs*

Ms A Arthurs  
**Trustee**

*Rosie Waters*

Ms R Waters  
**Trustee**

**Company Registration No. 04693569**

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                     | Notes | 2024<br>£ | £       | 2023<br>£ | £       |
|-----------------------------------------------------|-------|-----------|---------|-----------|---------|
| <b>Cash flows from operating activities</b>         |       |           |         |           |         |
| Cash generated from operations                      | 17    |           | 37,826  |           | 6,358   |
| <b>Investing activities</b>                         |       |           |         |           |         |
| Proceeds on disposal of tangible fixed assets       |       | -         |         | 7,500     |         |
| Investment income received                          |       | 4,093     |         | 488       |         |
| <b>Net cash generated from investing activities</b> |       |           | 4,093   |           | 7,988   |
| <b>Net cash used in financing activities</b>        |       |           | -       |           | -       |
| <b>Net increase in cash and cash equivalents</b>    |       |           | 41,919  |           | 14,346  |
| Cash and cash equivalents at beginning of year      |       |           | 552,473 |           | 538,127 |
| <b>Cash and cash equivalents at end of year</b>     |       |           | 594,392 |           | 552,473 |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

North Hertfordshire Centre for Voluntary Service Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Walsworth Road, Hitchin, Hertfordshire, SG4 9SP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

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

#### **1.4 Income**

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

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

#### **1.5 Expenditure**

Expenditure on operational programmes is recognised in the period in which it is incurred.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Office costs and property related costs are apportioned on the proportion of floor area occupied by each activity. Staff costs and office costs are allocated in the same proportion as directly attributable staff costs.

#### **1.6 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.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.7 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

##### 1.8 Employee benefits

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

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

##### 1.9 Retirement benefits

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

##### 1.10 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and other voluntary income

|                                                  | Unrestricted<br>funds | Restricted<br>funds | Total         | Unrestricted<br>funds | Restricted<br>funds | Total         |
|--------------------------------------------------|-----------------------|---------------------|---------------|-----------------------|---------------------|---------------|
|                                                  | 2024<br>£             | 2024<br>£           | 2024<br>£     | 2023<br>£             | 2023<br>£           | 2023<br>£     |
| Donations and gifts                              | 171                   | 7,190               | 7,361         | 33                    | 7,033               | 7,066         |
| Grants receivable for<br>core activities         | 26,640                | -                   | 26,640        | 21,216                | -                   | 21,216        |
|                                                  | <u>26,811</u>         | <u>7,190</u>        | <u>34,001</u> | <u>21,249</u>         | <u>7,033</u>        | <u>28,282</u> |
| <b>Grants receivable for<br/>core activities</b> |                       |                     |               |                       |                     |               |
| North Hertfordshire<br>District Council          | 26,640                | -                   | 26,640        | 21,216                | -                   | 21,216        |
|                                                  | <u>26,640</u>         | <u>-</u>            | <u>26,640</u> | <u>21,216</u>         | <u>-</u>            | <u>21,216</u> |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### 4 Promotion of charitable activities in North Hertfordshire and Stevenage

|                                      | 2024<br>£ | 2023<br>£ |
|--------------------------------------|-----------|-----------|
| Grants received                      | 614,964   | 650,568   |
| Analysis by fund                     |           |           |
| Unrestricted funds                   | 68,652    | 99,466    |
| Restricted funds                     | 546,312   | 551,102   |
|                                      | 614,964   | 650,568   |
| <b>Grants received</b>               |           |           |
| Hertfordshire County Council         | 531,330   | 511,724   |
| North Hertfordshire District Council | 16,000    | 21,500    |
| Lloyds Bank Foundation               | -         | 19,975    |
| Stevenage Borough Council            | 9,000     | 7,250     |
| Communities 1st                      | 52,652    | 80,778    |
| Community Action Dacorum             | 5,982     | 5,841     |
| Citizens Advice Stevenage            | -         | 3,500     |
|                                      | 614,964   | 650,568   |

### 5 Investments

|                     | Unrestricted funds<br>2024<br>£ | Unrestricted funds<br>2023<br>£ |
|---------------------|---------------------------------|---------------------------------|
| Interest receivable | 4,093                           | 488                             |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### 6 Other income

|                                               | Unrestricted<br>funds | Restricted<br>funds | Total         | Unrestricted<br>funds | Restricted<br>funds | Total         |
|-----------------------------------------------|-----------------------|---------------------|---------------|-----------------------|---------------------|---------------|
|                                               | 2024                  | 2024                | 2024          | 2023                  | 2023                | 2023          |
|                                               | £                     | £                   | £             | £                     | £                   | £             |
| Net gain on disposal of tangible fixed assets | -                     | -                   | -             | 7,500                 | -                   | 7,500         |
| Other income                                  | 19,182                | 10,242              | 29,424        | 36,020                | 12,714              | 48,734        |
| Fees for work for others                      | 8,040                 | -                   | 8,040         | 10,435                | 11,701              | 22,136        |
| Affiliation fees                              | 1,400                 | 12,219              | 13,619        | 1,770                 | 12,570              | 14,340        |
|                                               | <u>28,622</u>         | <u>22,461</u>       | <u>51,083</u> | <u>55,725</u>         | <u>36,985</u>       | <u>92,710</u> |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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

### 7 Promotion of charitable activities in North Hertfordshire and Stevenage

|                         | 2024<br>£      | 2023<br>£      |
|-------------------------|----------------|----------------|
| Staff costs             | 559,288        | 552,414        |
| Other staff costs       | 20,519         | 10,739         |
| Project costs           | 29,115         | 29,754         |
| Equipment & toys        | 3,666          | 3,623          |
| Premises costs          | 12,726         | 10,206         |
| Insurance               | 4,343          | 4,272          |
| Repairs & maintenance   | 4,713          | 2,094          |
| Office costs            | 9,356          | 8,380          |
| Computer costs          | 27,594         | 24,016         |
| Motor expenses          | -              | 1,368          |
| Travel and subsistence  | 9,623          | 8,073          |
| General expenses        | 9,604          | 11,328         |
| Legal & professional    | 18,475         | 5,904          |
| Governance costs        | 1,910          | 1,920          |
| Finance costs           | 525            | 572            |
| Relocation costs        | 346            | 15,529         |
|                         | <u>711,803</u> | <u>690,192</u> |
| <b>Analysis by fund</b> |                |                |
| Unrestricted funds      | 163,118        | 172,201        |
| Restricted funds        | <u>548,685</u> | <u>517,991</u> |
|                         | <u>711,803</u> | <u>690,192</u> |

Governance costs include independent examiner's fees of £1,920 (2023 - £1,920).

### 8 Trustees

None of the trustees received any remuneration or were reimbursed any expenses during the year.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

|                                                    | 2024<br>Number | 2023<br>Number |
|----------------------------------------------------|----------------|----------------|
| Executive & Deputy Officer:Advice & Administration | 1              | 1              |
| Respite Schemes                                    | 1              | 1              |
| Other Schemes                                      | 9              | 9              |
| Administration and Support                         | 5              | 2              |
|                                                    | <u>16</u>      | <u>13</u>      |

#### Employment costs

|                       | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 516,144        | 509,263        |
| Social security costs | 34,712         | 35,656         |
| Other pension costs   | 8,432          | 7,495          |
|                       | <u>559,288</u> | <u>552,414</u> |

In addition to the above there were 33 (2023: 22) members of staff that were employed by the Playscheme on a casual basis with varying hours that do not readily convert to a full time equivalent.

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

### 10 Debtors

|                                             | 2024<br>£     | 2023<br>£     |
|---------------------------------------------|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 26,158        | 19,483        |
| Other debtors                               | 2,165         | 2,225         |
| Prepayments and accrued income              | 3,351         | 57,402        |
|                                             | <u>31,674</u> | <u>79,110</u> |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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

### 11 Creditors: amounts falling due within one year

|                                    | Notes | 2024<br>£     | 2023<br>£     |
|------------------------------------|-------|---------------|---------------|
| Other taxation and social security |       | 9,157         | 9,656         |
| Deferred income                    | 12    | 14,361        | 15,778        |
| Trade creditors                    |       | 5,548         | 1,506         |
| Other creditors                    |       | 2,766         | 2,442         |
| Accruals and deferred income       |       | 2,205         | 2,510         |
|                                    |       | <u>34,037</u> | <u>31,892</u> |

### 12 Deferred income

|                       | 2024<br>£     | 2023<br>£     |
|-----------------------|---------------|---------------|
| Other deferred income | 14,361        | 15,778        |
|                       | <u>14,361</u> | <u>15,778</u> |

Deferred income is included in the financial statements as follows:

|                                     | 2024<br>£     | 2023<br>£     |
|-------------------------------------|---------------|---------------|
| Deferred income is included within: |               |               |
| Current liabilities                 | 14,361        | 15,778        |
|                                     | <u>14,361</u> | <u>15,778</u> |
| Movements in the year:              |               |               |
| Deferred income at 1 April 2023     | 15,778        | 64,757        |
| Released from previous periods      | (15,778)      | (64,757)      |
| Resources deferred in the year      | 14,361        | 15,778        |
|                                     | <u>14,361</u> | <u>15,778</u> |
| Deferred income at 31 March 2024    | 14,361        | 15,778        |
|                                     | <u>14,361</u> | <u>15,778</u> |

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                         | Movement in funds          |                       |                       |                  |                            | Movement in funds     |                       |                 |                             |
|-------------------------|----------------------------|-----------------------|-----------------------|------------------|----------------------------|-----------------------|-----------------------|-----------------|-----------------------------|
|                         | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Transfers        | Balance at<br>1 April 2023 | Incoming<br>resources | Resources<br>expended | Transfers       | Balance at<br>31 March 2024 |
|                         | £                          | £                     | £                     | £                | £                          | £                     | £                     | £               | £                           |
| Breakaway Playschemes   | 74,073                     | 114,374               | (100,260)             | (80,000)         | 8,187                      | 121,892               | (115,364)             | (4,715)         | 10,000                      |
| Transport Scheme        | 59,617                     | 72,794                | (69,748)              | (50,000)         | 12,663                     | 86,398                | (83,403)              | (5,658)         | 10,000                      |
| Reach Out Projects      | 64,049                     | 220,671               | (184,875)             | (90,000)         | 9,845                      | 209,231               | (202,496)             | (6,580)         | 10,000                      |
| Lloyds Bank Foundation  | 2,111                      | 19,975                | (22,086)              | -                | -                          | -                     | -                     | -               | -                           |
| Staying Connected       | 4,123                      | 15,553                | (13,827)              | -                | 5,849                      | 5,509                 | (8,507)               | -               | 2,851                       |
| GoVolHerts Volunteering | 65,654                     | 145,753               | (122,707)             | (70,000)         | 18,700                     | 127,828               | (123,002)             | (13,526)        | 10,000                      |
| Sustainability          | -                          | 6,000                 | (4,488)               | -                | 1,512                      | 9,000                 | (1,150)               | (9,362)         | -                           |
| Practical Partners      | -                          | -                     | -                     | -                | -                          | 16,105                | (14,763)              | -               | 1,342                       |
|                         | <u>269,627</u>             | <u>595,120</u>        | <u>(517,991)</u>      | <u>(290,000)</u> | <u>56,756</u>              | <u>575,963</u>        | <u>(548,685)</u>      | <u>(39,841)</u> | <u>44,193</u>               |

Breakaway Playschemes funding is restricted to the funding of playschemes during holiday periods and for Saturday clubs, which are run for children and young people with disabilities aged 5-19 within the North Herts and Stevenage area.

The Transport Scheme is funding towards the cost of the transport scheme co-ordinator.

Reach Out is a project that provides companionship and practical support to older people who are medically vulnerable and at risk of hospital admission, or have recently been discharged from hospital. Reach Out assists people by linking them up with a volunteer in their neighbourhood who can offer support to them in their own home – helping them to adjust to and recover from illness, whilst also reducing social isolation and loneliness.

Lloyds Bank Foundation was funding towards a consultant to support the development of a Financial and Business strategy for the charity moving forward.

Staying Connected is a project to provide start up Wi-Fi to connect to the internet, recycled and refurbished old laptops, tablets and mobile phones donated by members of the public and redistribute them to people in need in Hertfordshire.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2024***

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### **13 Restricted funds**

**(Continued)**

GoVolHerts is funding from Hertfordshire County Council for GoVolHerts Volunteering which aims to raise the profile of volunteering, encourage citizens to volunteer in their local communities and increase volunteer engagement across Hertfordshire using new media.

Sustainability is funding from Stevenage Borough Council towards Voluntary Community and Social Enterprise workshops and grants for decarbonisation and sustainability.

Practical Partners is a 2 year project to improve outcomes for care leavers aged 16 - 30 who are struggling with the challenges of becoming independent. The project is funded by the National Lottery in partnership with Hertfordshire County Council.

The in year transfers relate to management charges. Where appropriate, these have been reduced to leave a balance in the fund to cover any additions to budget requirements that the fund may have in future years.

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                  | Balance at<br>1 April 2022<br>£ | Transfers<br>£ | Balance at<br>1 April 2023<br>£ | Transfers<br>£ | Balance at<br>31 March 2024<br>£ |
|------------------|---------------------------------|----------------|---------------------------------|----------------|----------------------------------|
| Reserves Fund    | 40,000                          | 195,000        | 235,000                         | 193,000        | 428,000                          |
| Development Fund | -                               | 55,000         | 55,000                          | 45,000         | 100,000                          |
|                  | <u>40,000</u>                   | <u>250,000</u> | <u>290,000</u>                  | <u>238,000</u> | <u>528,000</u>                   |

The reserves fund is funds set aside to cover four months running costs plus closure costs in the event that the Charity had to cease activities.

The development fund is funding set aside to support infrastructure development and long-term sustainability.

#### 15 Analysis of net assets between funds

|                                                          | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------------------------------------------|------------------------------------|----------------------------------|------------------------------------------|----------------------------------|--------------------|
| Fund balances at 31<br>March 2024 are<br>represented by: |                                    |                                  |                                          |                                  |                    |
| Current assets/(liabilities)                             | 547,836                            | 44,193                           | 592,029                                  | 56,756                           | 599,691            |
|                                                          | <u>547,836</u>                     | <u>44,193</u>                    | <u>592,029</u>                           | <u>56,756</u>                    | <u>599,691</u>     |

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# NORTH HERTFORDSHIRE CENTRE FOR VOLUNTARY SERVICE LIMITED

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

| 17 | Cash generated from operations                                    | 2024<br>£     | 2023<br>£    |
|----|-------------------------------------------------------------------|---------------|--------------|
|    | (Deficit)/surplus for the year                                    | (7,662)       | 81,856       |
|    | Adjustments for:                                                  |               |              |
|    | Investment income recognised in statement of financial activities | (4,093)       | (488)        |
|    | Gain on disposal of tangible fixed assets                         | -             | (7,500)      |
|    | Movements in working capital:                                     |               |              |
|    | Decrease/(increase) in debtors                                    | 47,436        | (13,227)     |
|    | Increase/(decrease) in creditors                                  | 3,562         | (5,304)      |
|    | (Decrease) in deferred income                                     | (1,417)       | (48,979)     |
|    | <b>Cash generated from operations</b>                             | <b>37,826</b> | <b>6,358</b> |
| 18 | <b>Analysis of changes in net funds</b>                           |               |              |
|    | The charity had no debt during the year.                          |               |              |