

Company registration number: 04286999

Charity registration number: 1102522

# One Vision Partnership Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

# **One Vision Partnership Limited**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 15

## **One Vision Partnership Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Linda Abbott, Treasurer Jackie Morris Dave Mulligan Marie Wilkinson Cathy Mahmood Melkorka Stiller-Magnusdottir, Chairman Ros Yousouf Margaret Broughton Michael Savage Paul Barton
<b>Secretary</b>	Dave Mulligan
<b>Charity Registration Number</b>	1102522
<b>Company Registration Number</b>	04286999
<b>Principal Office</b>	Bestwood Estate Community Centre Gainsford Crescent Bestwood NOTTINGHAM NG5 5HT
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

## **One Vision Partnership Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Linda Abbott, Treasurer
	Steve Parkinson (resigned 14 September 2023)
	Jackie Morris
	Curtis Taylor (resigned 16 November 2023)
	Dave Mulligan
	Jordan White (resigned 6 June 2024)
	Marie Wilkinson
	Councillor Ginny Klein (resigned 16 November 2023)
	Cathy Mahmood (appointed 6 June 2024)
	John Hartshorne, Chairman (resigned 16 November 2023)
	Melkorka Stiller-Magnusdottir, Chairman
	Ros Yousouf
	Margaret Broughton
	Michael Savage (appointed 16 November 2023)
	Paul Barton (appointed 16 November 2023)
Chairman:	Melkorka Stiller-Magnusdottir, Chairman
Secretary:	Dave Mulligan

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

##### ***Nature of governing document***

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 13th September 2001 and most recently amended 16th July 2009 and registered as a charity on 8th March 2004. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

##### ***Recruitment and appointment of trustees***

New trustees are recruited in line with the rules of the memorandum and articles of the association.

# **One Vision Partnership Limited**

## **Trustees' Report**

### **Objectives and activities**

#### ***Objects and aims***

The principle activity of One Vision Partnership is the promotion for the public benefit of urban regeneration in areas of social and economic deprivation (and in particular the Bulwell area of Nottingham). By all or any of the following means:-

1. The relief of poverty;
2. The relief of unemployment;
3. The advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
4. The provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own businesses, or (ii) to existing businesses;
5. The creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
6. The provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
7. The maintenance, improvement or provision of public amenities;
8. The preservation of buildings or sites of historical architectural importance;
9. The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities;
10. The protection or conservation of the environment;
11. The provision of public health facilities and childcare;
12. The promotion of public safety and prevention of crime;
13. Such other means as are charitable at the discretion of the management committee.

#### ***Public benefit***

The One Vision Partnership is a local area partnership which acts as an umbrella organisation aiming to bring together groups and individuals living and working in Bulwell and Bulwell Forest wards of Nottingham. We encourage organisations to talk, plan and work together in partnership with our local residents.

The organisation aims to reduce economic and social exclusion in Bulwell and Bulwell Forest wards by further developing partnership structures and engaging people in the community regeneration to ensure One Vision Partnership continues to support local volunteers, residents and community groups.

We aim to support the local community into making decisions that affect their lives and the areas in which they live. We also encourage development and cohesion within the community groups to enable them to be more proactive.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **One Vision Partnership Limited**

### **Trustees' Report**

#### **Achievements and performance**

- We have continued to build strong governance and leadership, recruiting new members and strengthening our policies and procedures. We are developing a 3 year plan involving a wide range of partners, members and trustees.
- We have delivered a successful Arts Festival and continue to be committed to growing the festival over the coming years.
- Working with The Bulwell Academy we delivered a Community day as part of the Cradle to Career programme in partnership with Nottingham Trent University focussing on supporting positive educational and career outcomes for young people in Bulwell. We have also worked together on developing a strategy for the Cradle to Career programme.
- Employability programme – we have continued to work with Bestwood Partnership to create training and employment opportunities for the Bulwell Community.

#### **Financial review**

We have received funding from Nottingham City Council (via The Bestwood Partnership) for rentals of industrial units on Vision Way. These funds have been used to support OVPs aims such as The Bulwell Arts Festival and Employability Programme. We are aiming to grow our reserves and develop a policy over the coming year.

#### ***Policy on reserves***

Currently we do not have reserves due to a lack of income in previous years as the charity was dormant. The intention, once funds allow, is to build some reserves and adopt a policy appropriate to the current climate.

# One Vision Partnership Limited

## Trustees' Report

### Statement of Responsibilities

The trustees (who are also the directors of One Vision Partnership Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on .....21/11/24..... and signed on its behalf by:



.....  
Melkorka Stiller-Magnusdottir  
Chairman and Trustee

## **One Vision Partnership Limited**

### **Independent Examiner's Report to the trustees of One Vision Partnership Limited ('the Company')**

#### **Independent examiner's report to the trustees of One Vision Partnership Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

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

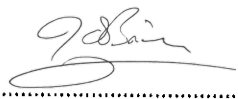
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

#### **Independent examiner's statement**

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 26.11.2024



# One Vision Partnership Limited

## Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	22,398	-	22,398	100
Charitable activities	3	-	3,850	3,850	12,191
Total income		22,398	3,850	26,248	12,291
<b>Expenditure on:</b>					
Charitable activities		(1,134)	(5,195)	(6,329)	(13,161)
Total expenditure		(1,134)	(5,195)	(6,329)	(13,161)
Net income/(expenditure)		21,264	(1,345)	19,919	(870)
Net movement in funds		21,264	(1,345)	19,919	(870)
<b>Reconciliation of funds</b>					
Total funds brought forward		814	1,385	2,199	3,069
Total funds carried forward	8	22,078	40	22,118	2,199

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for the period is shown in note 8.

The notes on pages 10 to 15 form an integral part of these financial statements.

# One Vision Partnership Limited

## Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	100	-	100
Charitable activities	3	955	11,236	12,191
Total income		1,055	11,236	12,291
<b>Expenditure on:</b>				
Charitable activities		(642)	(12,519)	(13,161)
Total expenditure		(642)	(12,519)	(13,161)
Net income/(expenditure)		413	(1,283)	(870)
Transfers between funds		332	(332)	-
Net movement in funds		745	(1,615)	(870)
<b>Reconciliation of funds</b>				
Total funds brought forward		69	3,000	3,069
Total funds carried forward	8	814	1,385	2,199

The notes on pages 10 to 15 form an integral part of these financial statements.

**One Vision Partnership Limited**  
**(Registration number: 04286999)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand	5	22,754	2,769
<b>Creditors: Amounts falling due within one year</b>	6	<u>(636)</u>	<u>(570)</u>
<b>Net assets</b>		<u>22,118</u>	<u>2,199</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	8	40	1,385
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>22,078</u>	<u>814</u>
<b>Total funds</b>	8	<u>22,118</u>	<u>2,199</u>

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

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on ~~21/11/24~~ and signed on their behalf by:



Melkorka Stiller-Magnusdottir  
Chairman and trustee

The notes on pages 10 to 15 form an integral part of these financial statements.

## **One Vision Partnership Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

One Vision Partnership Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Exemption from preparing a cash flow statement**

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## **One Vision Partnership Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

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

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# One Vision Partnership Limited

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	22,398	22,398	100
	<u>22,398</u>	<u>22,398</u>	<u>100</u>

### 3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	3,850	3,850	10,836
Sales & Fees	-	-	400
Sundry income	-	-	955
	<u>3,850</u>	<u>3,850</u>	<u>12,191</u>

### 4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Nottingham City Council	-	1,350	1,350
Challenge	-	2,500	2,500
Bestwood Partnership	22,398	-	22,398
	<u>22,398</u>	<u>3,850</u>	<u>26,248</u>

### Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities	277	2,281	2,558	12,069
Room hire	-	164	164	150
Service charge	72	-	72	72
Bid writing fees	-	500	500	300
Legal & professional	636	-	636	570
Coordinator fee	-	2,250	2,250	-
Insurance	149	-	149	-
	<u>1,134</u>	<u>5,195</u>	<u>6,329</u>	<u>13,161</u>

# One Vision Partnership Limited

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 5 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>22,754</u>	<u>2,769</u>

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

	2024 £	2023 £
Accruals	<u>636</u>	<u>570</u>

### 7 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### 8 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	814	22,398	(1,134)	22,078
<b>Restricted funds</b>				
Bulwell Arts Festival	1,385	2,850	(4,222)	13
Community Day	-	1,000	(973)	27
<b>Total restricted funds</b>	<u>1,385</u>	<u>3,850</u>	<u>(5,195)</u>	<u>40</u>
<b>Total funds</b>	<u>2,199</u>	<u>26,248</u>	<u>(6,329)</u>	<u>22,118</u>

The specific purposes for which the funds are to be applied are as follows:

**Bulwell arts festival** - The Bulwell Arts Festival seeks to bring a range of local residents, organisations and partners together in creative art activities. The main festival runs for a week in July with some activities running in the lead up to the main events [www.facebook.com/BulwellArtsFestival/](http://www.facebook.com/BulwellArtsFestival/)

**Community Day** - One Vision Partnership held a Community day at The Bulwell Academy with the aim of engaging parents, carers and wider family members in fun activities whilst talking to them about barriers to learning for young people in Bulwell.

# One Vision Partnership Limited

## Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	69	1,055	(642)	332	814
<b>Restricted</b>					
Bulwell Arts Festival	3,000	400	(2,015)	-	1,385
Self Isolation	-	10,836	(10,504)	(332)	-
<b>Total restricted funds</b>	<u>3,000</u>	<u>11,236</u>	<u>(12,519)</u>	<u>(332)</u>	<u>1,385</u>
<b>Total funds</b>	<u>3,069</u>	<u>12,291</u>	<u>(13,161)</u>	<u>-</u>	<u>2,199</u>

### 9 Analysis of net assets between funds

	<b>Unrestricted</b>		<b>2024</b>
	<b>General £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Current assets	22,714	40	22,754
Current liabilities	(636)	-	(636)
<b>Total net assets</b>	<u>22,078</u>	<u>40</u>	<u>22,118</u>
	<b>Unrestricted</b>		<b>2023</b>
	<b>General £</b>	<b>Restricted £</b>	<b>Total funds £</b>
Current assets	1,384	1,385	2,769
Current liabilities	(570)	-	(570)
<b>Total net assets</b>	<u>814</u>	<u>1,385</u>	<u>2,199</u>

There were no benefits in kind.

### 10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	<b>2024 £</b>	<b>2023 £</b>
Independent examination	530	475
	<u>530</u>	<u>475</u>



## **One Vision Partnership Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **11 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

#### **12 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### **13 Related party transactions**

There were no related party transactions in the year.

