

**Community And Voluntary Action Blyth Valley**

**Unaudited Financial Statements**

**31 March 2023**

# Community And Voluntary Action Blyth Valley

## Financial Statements

Year ended 31 March 2023

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# Community And Voluntary Action Blyth Valley

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

<b>Registered charity name</b>	Community And Voluntary Action Blyth Valley
<b>Charity registration number</b>	1116430
<b>Principal office and registered office</b>	22 Beaconsfield Street Blyth Northumberland NE24 2DP

### The trustees

D.F. Vaughan  
M. Beresford  
D. Johnston  
P. Smith  
C. Nicholson

<b>Independent examiner</b>	Jane Freeman JFS Torbitt Chartered Certified Accountants 58 Durham Road Birtley Co Durham DH3 2QJ
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We were a company limited by guarantee, not having a share capital, and a Registered Charity (No 1116430). We have operated successfully within the terms of our Memorandum and Articles of Association since our formation on 28 June 2006. On 4th June 2021 we applied to the Charity Commission to convert to a Charitable Incorporated Organisation (CIO) which was granted on 18 May 2022. The premises from which we operate are occupied on a rent-free lease, with well over sixty years left to run.

Our Bankers are Unity Trust Bank, Nine Brindley place, Birmingham. We appoint Solicitors as necessary.

# Community And Voluntary Action Blyth Valley

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Structure, governance and management

#### Recruitment and Appointment of Trustees

The Trustees seek to ensure that the users needs are reflected through the diversity of the Board. To enhance the potential pool of Trustees, selected individuals who may wish to become Trustees are approached as necessary. Trustees are re-appointed annually. They give their time voluntarily and receive no benefit.

#### Trustee Induction and Training

Trustees are actively encouraged by the existing Trustees, having regard to any specialist skills required. New Trustees are briefed on their obligations under charity law, our Memorandum and Articles of Association, the Board and the decision making process, future plans and recent performance. They are encouraged to attend appropriate training, and made aware of relevant publications. Feedback is encouraged.

#### Risk Management

We have assessed (and reviewed regularly) the major risks to which we are exposed, in particular those related to our operations and finances, and are satisfied that systems are in place to mitigate our exposure. No major risks have been identified. A key element in our management of financial risk is the setting and regular review of our Reserves Policy.

#### Reserves Policy

Free reserves are those funds not tied up in Fixed Assets or Designated/Restricted funds. We forecast the level of reserves required to sustain operations, should income-generating activities be curtailed. After making provision for Redundancy Costs, free reserves decreased from £38,317 to 14,694 during the year, equating to approximately 2.55 months of expenditure. It remains our view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of the forthcoming challenges.

#### Objectives and activities

Our Objects continue to be to promote any charitable purpose for the benefit of the community in the Blyth Valley area (in particular the advancement of education, protection of health and the relief of poverty, distress and sickness), and to promote co-operation in the achievement of the above by bringing together representatives of voluntary organisations and statutory authorities within the area. Our Policies to achieve our Objects continue to be to promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities of any kind pursuant to the Objects and to arrange and hold meetings, conferences and lectures. We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives, and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our services is important to us, and we promote local understanding of our work.

#### Achievements and performance

We have facilitated Covid and Hardship support for the local community during the pandemic and are in a good position to maintain that support.

#### Financial review

Our assets continue to be adequate and available to meet our obligations.

# Community And Voluntary Action Blyth Valley

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Plans for future periods

We have secured funding to maintain our development.

### Small company provisions

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

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

D.F. Vaughan  
Trustee

# **Community And Voluntary Action Blyth Valley**

## **Independent Examiner's Report to the Trustees of Community And Voluntary Action Blyth Valley**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Community And Voluntary Action Blyth Valley ('the charity') for the year ended 31 March 2023.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (The Charities Act).

Having satisfied myself that the accounts of the company are not required to be audited under section 144 of the Charities Act 2011 and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Charities Act; or
2. the financial statements do not accord with those records; or
3. 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 accounts to be reached.

**Jane Freeman**  
FCCA  
**Independent Examiner**  
58 Durham Road  
Birtley  
Co Durham  
DH3 2QJ

# Community And Voluntary Action Blyth Valley

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Grants and donations	4	44,333	75,678	120,011	106,001
Other trading activities	5	1,002	4,482	5,484	4,156
<b>Total income</b>		<u>45,335</u>	<u>80,160</u>	<u>125,495</u>	<u>110,157</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of charitable activities	6	67,148	72,816	139,964	103,386
Governance costs	7	1,810	—	1,810	1,455
<b>Total expenditure</b>		<u>68,958</u>	<u>72,816</u>	<u>141,774</u>	<u>104,841</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(23,623)</u>	<u>7,344</u>	<u>(16,279)</u>	<u>5,316</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		38,317	45,840	84,157	78,841
<b>Total funds carried forward</b>		<u>14,694</u>	<u>53,184</u>	<u>67,878</u>	<u>84,157</u>

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

The notes on pages 7 to 14 form part of these financial statements.

# Community And Voluntary Action Blyth Valley

## Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	1,422	2,132
<b>Current assets</b>			
Debtors	13	—	1,788
Cash at bank and in hand		68,256	82,026
		<u>68,256</u>	<u>83,814</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>1,800</u>	<u>1,789</u>
<b>Net current assets</b>		66,456	82,025
<b>Total assets less current liabilities</b>		<u>67,878</u>	<u>84,157</u>
<b>Net assets</b>		<u>67,878</u>	<u>84,157</u>
<b>Funds of the charity</b>			
Restricted funds		53,184	45,840
Unrestricted funds:			
- General fund		(3,857)	19,766
- Designated fund		18,551	18,551
		<u>14,694</u>	<u>38,317</u>
<b>Total charity funds</b>	15	<u>67,878</u>	<u>84,157</u>

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

D.F. Vaughan  
Trustee

The notes on pages 7 to 14 form part of these financial statements.



# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements

Year ended 31 March 2023

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### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 22 Beaconsfield Street, Blyth, Northumberland, NE24 2DP.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### Fund accounting

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

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

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

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

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

Equipment - 33% reducing balance

#### Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 4. Grants and donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Contracts and Trusts	44,333	—	44,333
TNL	—	65,678	65,678
Northumberland County Council - Hub	—	10,000	10,000
	<u>44,333</u>	<u>75,678</u>	<u>120,011</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Grants</b>			
Operation Elf	—	2,606	2,606
Contracts and Trusts	36,645	480	37,125
Reaching Comms	—	31,935	31,935
TNL	—	34,335	34,335
	<u>36,645</u>	<u>69,356</u>	<u>106,001</u>

### 5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income	<u>1,002</u>	<u>4,482</u>	<u>5,484</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income	<u>3,956</u>	<u>200</u>	<u>4,156</u>

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 6. Costs of charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	41,519	64,450	105,969
Telephone	741	330	1,071
Printing and stationery	210	49	259
Training, consultancy fees and events	12,262	1,768	13,031
Sundry expenses	528	–	528
Travel	–	301	301
Utilities	1,581	2,202	3,783
Insurance	600	100	700
Professional fees	8,754	900	9,654
Property costs and equipment renewals	242	2,716	2,958
Depreciation	711	–	711
	<u>67,148</u>	<u>72,816</u>	<u>139,964</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	28,463	43,761	72,224
Telephone	772	225	997
Printing and stationery	381	350	731
Training, consultancy fees and events	4,138	2,512	6,650
Sundry expenses	457	–	457
Travel	37	207	244
Utilities	1,768	225	1,993
Insurance	696	–	696
Professional fees	6,977	1,348	8,325
Property costs and equipment renewals	7,340	2,663	10,003
Depreciation	1,066	–	1,066
	<u>52,095</u>	<u>51,291</u>	<u>103,386</u>

### 7. Governance costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Accountancy fees	<u>1,810</u>	<u>1,810</u>	<u>1,455</u>	<u>1,455</u>

### 8. Independent examination fees

	Total funds 2023 £	Total fund 2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,810</u>	<u>1,456</u>

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 9. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	710	1,066

### 10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	105,969	72,224

The average head count of employees during the year was 6 (2022: 6).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 12. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	46,319
<b>Depreciation</b>	
At 1 April 2022	44,187
Charge for the year	710
<b>At 31 March 2023</b>	<b>44,897</b>
<b>Carrying amount</b>	
At 31 March 2023	1,422
At 31 March 2022	2,132

The premises from which we operate are occupied on a rent-free lease, with well over sixty years left to run.

### 13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	—	347
Other debtors	—	1,441
	—	1,788

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 14. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>1,800</u>	<u>1,789</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
General funds	£ 19,766	£ 45,335	£ (68,958)	£ —	£ (3,857)
Designated funds	18,551	—	—	—	18,551
	<u>38,317</u>	<u>45,335</u>	<u>(68,958)</u>	<u>—</u>	<u>14,694</u>

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022
General funds	£ 50,886	£ 40,601	£ (72,101)	£ 380	£ 19,766
Designated funds	—	—	18,551	—	18,551
	<u>50,886</u>	<u>40,601</u>	<u>(53,550)</u>	<u>380</u>	<u>38,317</u>

##### Restricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
Bernicia Foundation (via Northumberland County Council)	£ 14,729	—	(351)	—	£ 14,378
Operation Elf	9,063	4,482	(717)	—	12,828
New Deleval and Newsham Residents Association	3,400	—	(2,500)	—	900
TNL	10,524	65,678	(56,176)	—	20,026
Reaching Comms Hub (via Northumberland County Council)	8,124	—	(8,124)	—	—
	<u>—</u>	<u>10,000</u>	<u>(4,948)</u>	<u>—</u>	<u>5,052</u>
	<u>45,840</u>	<u>80,160</u>	<u>(72,816)</u>	<u>—</u>	<u>53,184</u>

# Community And Voluntary Action Blyth Valley

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 15. Analysis of charitable funds (continued)

<b>Restricted funds</b>					
	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Bernicia Foundation (via Northumberland County Council)	17,231	680	(2,802)	(380)	14,729
Operation Elf	7,324	2,606	(867)	—	9,063
New Deval and Newsham Residents Association	3,400	—	—	—	3,400
TNL	—	34,335	(23,811)	—	10,524
Reaching Comms	—	31,935	(23,811)	—	8,124
	<u>27,955</u>	<u>69,556</u>	<u>(51,291)</u>	<u>(380)</u>	<u>45,840</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Tangible fixed assets	1,422	—	1,422
Current assets	15,072	53,184	68,256
Creditors less than 1 year	(1,800)	—	(1,800)
<b>Net assets</b>	<u>14,694</u>	<u>53,184</u>	<u>67,878</u>

  

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Tangible fixed assets	1,752	380	2,132
Current assets	38,354	45,460	83,814
Creditors less than 1 year	(1,789)	—	(1,789)
<b>Net assets</b>	<u>38,317</u>	<u>45,840</u>	<u>84,157</u>

#### 17. Related party transactions

C. Nicholson (who is a Trustee of the Charity) and D.F Vaughan (who is a Director of the Company and a Trustee of the Charity) are also directors of Sustainable Community Enterprises North East Ltd (SCENE).

During the year ended 31 March 2023, CVABV provided no services to SCENE (2022: £nil) and SCENE provided no services to CVABV (2022: £nil).



# **Community And Voluntary Action Blyth Valley**

## **Management Information**

**Year ended 31 March 2023**

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**The following pages do not form part of the financial statements.**

# Community And Voluntary Action Blyth Valley

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Grants and donations</b>		
Operation Elf	—	2,606
Contracts and Trusts	44,333	37,125
Reaching Comms	—	31,935
TNL	65,678	34,335
Hub	10,000	—
	<u>120,011</u>	<u>106,001</u>
<b>Other trading activities</b>		
Other income	<u>5,484</u>	<u>4,156</u>
<b>Total income</b>	<u>125,495</u>	<u>110,157</u>
<b>Expenditure</b>		
<b>Costs of charitable activities</b>		
Wages and salaries	105,969	72,224
Property costs and equipment renewals	7,440	12,692
Travel costs	301	244
Telephone	1,071	997
Printing and stationery	259	731
Depreciation	711	1,066
Training, consultancy fees and events	23,685	14,975
Sundry expenses	<u>528</u>	<u>457</u>
	<u>139,964</u>	<u>103,386</u>
<b>Governance costs</b>		
Accountancy fees	<u>1,810</u>	<u>1,455</u>
<b>Total expenditure</b>	<u>141,774</u>	<u>104,841</u>
<b>Net (expenditure)/income</b>	<u>(16,279)</u>	<u>5,316</u>