

Charity Registration No. 1118986

Company Registration No. 06143165 (England and Wales)

**COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST
HERTS**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jan Wing (Chair) Tony Pomfret (Treasurer) Keith Batchelor Peter Maiden Patricia Spears Beverley Johnston Stephen Clarke Victoria Jacob Andrew Cooke Stephen Harvey
Secretary	Ian Richardson
Charity number	1118986
Company number	06143165
Principal address	Nigel Copping Community Building Sanville Gardens Stanstead Abbots Ware Hertfordshire SG12 8GA
Registered office	Nigel Copping Community Building Sanville Gardens Stanstead Abbots Ware Hertfordshire SG12 8GA
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	HSBC 81 Turners Hill Cheshunt Hertfordshire EN8 9BA
Solicitors	Longmores Solicitors 24 Castle Street Hertford Hertfordshire SG14 1HP

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

CONTENTS

	Page
Chair's report	1 - 2
Trustees' report	3 - 6
Statement of Trustees' responsibilities	7
Independent examiner's report	8
Statement of financial activities	9 - 10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The CVS this year have excelled in stepping up to the challenges faced by our communities and local organisations. In Partnership with 'Community Help Hertfordshire' we have played a significant part in our area through our small team of community drivers assisted by core staff, who did sterling work assisting with shopping, medical trips, and delivery of essential supplies during the Pandemic. We also continued to support the many clients of our Building Better Opportunities project in different ways when in-person meetings were not possible and delivered our training offers online on topics from dealing with Covid risks, reopening Community Buildings, IT skills and many wellbeing programmes.

We recognise the value that volunteers bring to our organisation and to ensure we reflect this we welcomed Claudia Bird's return to the CVS to oversee the co-ordination of our volunteer programme and developing 'Investing in Volunteering' Accreditation.

As we embarked along the roadmap to recovery our workload in our employability programmes has increased with the introduction of our Job Smart Programme as well as continuing to deliver Job Clubs and Building Better Opportunities. We have embraced the Governments Kick-Start programme and offered employment opportunities within our team to 2 young local residents.

Our Heritage Broxbourne project was paused for 12 months but is now very much on track and we are seeing some amazing stories and partnerships built with residents, new volunteers, and students from Hertford Regional College.

We continue to partner in digital inclusion projects including the 'Staying Connected' scheme where we help to re-purpose used IT equipment where it is most needed. Our Hubs continue to provide spaces and opportunities to share and learn, and we now actively Partner with East Herts CAB in providing regular space in our hubs to deliver their face-to-face services. We also plan to restart the Junior Dragon Challenge in East Herts Primary Schools in the autumn.

Our business planning process stalled for a while but is now on track and we are working on an adventurous plan as we absorb the additional workload and demands for our services. Many thanks to our Business Planning Steering group led by Steve Clarke and my Vice Chairman, Steve Harvey for driving this forward. The board and our staff are scoping the new plan which we will report on at our Annual Meeting.

All our Trustees have given freely of their time this year, special thanks to Vicki Jacob who has helped us navigate the difficulties of Furlough and an quickly growing staff team now numbering 30 employees. All the Board embraced the extra responsibilities of attending additional meetings to keep updated on the different regimes we were to follow during the lock down periods.

Our succession planning has continued as we review our trustees and our resilience. At this stage I report that Tony Pomfret, our Treasurer for many years, will be stepping down from his role and will be succeeded by Beverly Johnston. Tony has given many years of service to us, and we will miss his accountant's eye on our finances. We also welcome Diana Yip to our board with a background in marketing and hospitality.

Our work with Wormley and Turnford Big Local has continued and we congratulate them on the handover of their much-needed Community Centre. We are now working with two other Big Locals and in discussion with others.

Our grateful thanks are due to our funders and partners this year, East Herts Council, Broxbourne Council, Hertfordshire County Council, HAFLS (now known as 'Step 4 Skills'), Stanstead Airport, Co-op Community Fund, Hertford Regional College, Network Homes, B3 Living, DWP, Hertfordshire Community Foundation and the National Lottery Heritage Fund, as well as Awards 4 All. We continue to work together with Ambition Broxbourne, district-wide Health and Wellbeing Partnerships and the East Herts Community Safety Partnership Board. Our thanks to our landlord Herts Community Foundation for their support and for continuing with this strong partnership.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

I would like to finish by thanking Ian for his continued leadership and motivation, his leadership team and all our staff for their professionalism and dedication to their work, and my board of trustees for their support, ideas, commitment, and contribution to our success this year.

In our quest to develop fresh, efficient, and effective activities that benefit our local community bring new learning and different challenges for ourselves and our partners. I am grateful that we have the right partners to make this happen and bring benefit to us all. I look forward to working with you all in the coming year!



Jan Wing

CVSBEH Chair 2020-2021

Dated: 27 September 2021

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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's objects are as follows:

- (a) to promote any charitable purposes for the benefit of the community in the local government districts of Broxbourne and East Hertfordshire and surrounding areas (hereinafter called "the area of benefit") and, in particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness;
- (b) to promote and organise co-operation in the achievement of the above purposes and to that end to bring together in council, representatives of the voluntary organisations statutory authorities and other organisations within the area of benefit.

The policies adopted in furtherance of these objects are set out in the CVSBEH Strategic Plan 2019-2022.

Public benefit statement

When deciding on activities and programmes, the Trustees of Community Voluntary Services Broxbourne and East Herts (CVSBEH) pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

REPRESENTING THE SECTOR

Enabling and encouraging collaborative initiatives through building and strengthening our relationships with all stakeholders including: Local Authorities, Housing Associations, Local Business Partnerships, Voluntary Sector Infrastructure Partnerships, local and national grant givers and other Public Services such as Police/Health/College.

Supporting a more influential, informed VCS voice in the community's strategic and operational planning processes.

- 100+ (mainly virtual) partnership meetings attended in 2020/21

TRAINING OPPORTUNITIES

Increased knowledge, confidence and skills for the VCS. As a result of the COVID-19 Pandemic, and subsequent Lockdowns, we have been extremely restricted in our face to face delivery. However, our on-line learning provision has greatly increased as a result.

- 300+ learners (across 9 courses) aimed at voluntary and community groups in 2020/21.
- 200+ learners attended a range of community learning and employability support courses aimed at local residents.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

PROJECT DEVELOPMENT

Providing sustainable solutions to changing needs.

- East Herts Community Transport
- Junior Dragons Apprentice Challenge
- Waltham Cross Community Skills Hub
- Nigel Copping Community Building
- Hertford Learning and Skills Centre
- Tudor Square Hub
- Sele Community Hub
- Hoe Lane, Charity Garage Storage
- Building Better Opportunities STRIVE Project
- Job-Smart Employability Project
- Waltham Cross Job Club
- Wormley and Turnford, Bountagu and Noel Park Big Local Partnerships
- Working with Network Homes
- Supporting Ware Southern Maltings Arts Centre
- Heritage Broxbourne Project
- Frontline multi-agency referral system
- Project development in partnership with Stanstead Airport
- Covid-19 Information Champions
- Covid-19 shopping and prescription collection service
- Staying Connected - IT repurposing

FUNDING & GOVERNANCE SUPPORT

Developing and strengthening funding intelligence and skills and improving 'quality control' in the VCS and encouraging the development, growth and sustainability of small community projects.

- 22 groups directly supported in East Herts in 20-21
- 25 groups directly supported in Broxbourne in 20-21
- Fortnightly Funding Bulletin to 300 recipients

INFORMATION FORUMS

A better informed VCS receiving information that is relevant. The Covid-19 Pandemic meant that no face-to-face events were possible during 20-21. However, as well as training opportunities we were able to provide:

- 1 "Virtual" AGM (70 attendees)
- 1 Mini Conference with 4 training workshops (as part of AGM)

ACCESSIBLE E-SOLUTIONS

Increased knowledge and awareness of available CVS services and current local and national developments.

- Regularly updated website, event and training information and E-bulletin service delivered to general and thematic contact lists.
- 20 'General' E-bulletins in 20-21
- 20 Funding E-bulletins in 20-21
- Weekly Covid-19 information bulletins

CVS MEMBERSHIP for 2020/21

Membership suspended during Pandemic – we estimate direct and indirect contact with 250 local groups.

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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

A summary of the financial results of the charity is given on page 9. At the end of the period the charity carried forward unrestricted reserves of £12,018 designated reserves of £170,000 and restricted reserves of £245,574.

Reserves policy

It is the policy of the charity that free reserves should be maintained at a level equivalent to at least three month's core expenditure. The Trustees consider that reserves of £75,000 will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Plans for the future

In addition to our core activity during 2021-22 we will:

- Proactively develop our current business plan.
- Continue to diversify our income streams and build on current and new partnerships to help identify and meet gaps in community need.
- Review and recruit proactively to our Trustee Board and paid Staff team where necessary.
- Utilise fully the skill-set of our Trustees and paid Staff team, regardless of their core or project based responsibilities to continue development of our 'one organisation' structure.
- Build use and therefore income and sustainability of our hub venues.
- Establish impact measurement processes across the organisation.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. During the Covid-19 Pandemic a Resilience Manual containing a Risk Management policy, crisis succession plan and risk register for the organisation was developed and adopted by the Board of Trustees.

COVID-19

To support CVSBEH through this difficult period a number of risk assessments and enhanced equipment / materials to support staff, volunteers and beneficiaries to adapt to new and future working practices have been put in place. CVSBEH continue to work closely to Government guidelines and to canvass both staff and Trustees in their implementation of Covid-19 responses.

Structure, governance and management

The charity is constituted as a company limited by guarantee. It was incorporated by a Memorandum and Articles of Association on 7 March 2007 which was amended by special resolution dated 15 May 2007. It was registered as a charity on 27 April 2007.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wing
Tony Pomfret
Keith Batchelor
Peter Maiden
Patricia Spears
Beverley Johnston
Stephen Clarke
Victoria Jacob
Andrew Cooke
Stephen Harvey

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

At the Annual General Meeting, member groups are invited to appoint someone to be put forward to act as a Trustee of the CVS. Nominations then need to be seconded before a vote is taken among the members to elect them as a Trustee.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

An induction meeting is held with all new Trustees and a Trustee induction pack made available.

The Trustees delegate many day to day operating decisions to the Chief Officer. However all major decisions are referred to the Trustees by the Chief Officer.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Community Voluntary Services Broxbourne and East Herts 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).

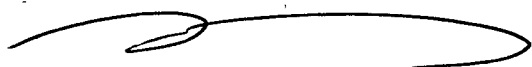
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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.

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



Jan Wing

Trustee

Dated: 27 September 2021

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Community Voluntary Services Broxbourne and East Herts 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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

I report to the Trustees on my examination of the financial statements of Community Voluntary Services Broxbourne and East Herts (the charity) for the year ended 31 March 2021.

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: 27 September 2021

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and voluntary income	3	119,212	5,963	125,175	41,883
Promotion of charitable purposes in Broxbourne and East Herts	4	196,558	576,333	772,891	714,784
Commercial activities and fundraising	5	17,895	-	17,895	20,315
Investment income	6	103	-	103	237
Total income		333,768	582,296	916,064	777,219
<u>Expenditure on:</u>					
Promotion of charitable purposes in Broxbourne and East Herts	7	238,614	508,229	746,843	683,339
Net income for the year/ Net movement in funds		95,154	74,067	169,221	93,880
Fund balances at 1 April 2020		75,516	170,066	245,582	151,702
Fund balances at 31 March 2021		170,670	244,133	414,803	245,582

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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

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

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income from:				
Donations and voluntary income	3	41,883	-	41,883
Promotion of charitable purposes in Broxbourne and East Herts	4	202,625	512,159	714,784
Commercial activities and fundraising	5	20,315	-	20,315
Investment income	6	237	-	237
Total income		265,060	512,159	777,219
Expenditure on:				
Promotion of charitable purposes in Broxbourne and East Herts	7	263,233	420,106	683,339
Total expenditure		263,233	420,106	683,339
Net income before transfers		1,827	92,053	93,880
Gross transfers between funds	10	(790)	790	-
Net income for the year/ Net movement in funds		1,037	92,843	93,880
Fund balances at 1 April 2019		74,479	77,223	151,702
Fund balances at 31 March 2020		75,516	170,066	245,582

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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		1,050		2,100
Current assets					
Debtors	12	13,691		69,499	
Cash at bank and in hand		424,410		263,384	
		438,101		332,883	
Creditors: amounts falling due within one year	13	(24,348)		(89,401)	
Net current assets			413,753		243,482
Total assets less current liabilities			414,803		245,582
Income funds					
Restricted funds	15		244,133		170,066
<u>Unrestricted funds</u>					
Designated funds	16	170,000		75,000	
General unrestricted funds		670		516	
			170,670		75,516
			414,803		245,582

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 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 27 September 2021

Jan Wing
Trustee

Company Registration No. 06143165

Tony Pomfret
Trustee

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	20		160,923		138,629
Investing activities					
Interest received		103		237	
Net cash generated from investing activities			103		237
Net increase in cash and cash equivalents			161,026		138,866
Cash and cash equivalents at beginning of year			263,384		124,518
Cash and cash equivalents at end of year			424,410		263,384

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Community Voluntary Services Broxbourne and East Herts is a private company limited by guarantee incorporated in England and Wales. The registered office is Nigel Copping Community Building, Sanville Gardens, Stanstead Abbots, Ware, Hertfordshire, SG12 8GA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

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

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are included in the SOFA on an accruals basis inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers & office equipment	25% straight line
------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The 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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 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.

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.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	338	-	338	100
Grants for core activities and Covid-19 support	118,814	5,963	124,777	40,453
Membership fees	60	-	60	1,330
	<u>119,212</u>	<u>5,963</u>	<u>125,175</u>	<u>41,883</u>
Grants receivable for core activities and Covid-19 support				
Broxbourne Council	5,000	-	5,000	5,000
East Herts Council	13,800	-	13,800	15,453
Network Homes	20,000	-	20,000	20,000
Broxbourne Council: Covid-19	37,000	-	37,000	-
East Herts Council: Covid-19	16,811	-	16,811	-
Hertfordshire County Council: Covid-19	10,000	-	10,000	-
Awards 4 All: : Covid-19	10,000	-	10,000	-
NACVA: Covid-19	3,000	-	3,000	-
Groundwork UK: Covid-19	500	-	500	-
Coronavirus Job Retention Scheme grant	2,703	5,963	8,666	-
	<u>118,814</u>	<u>5,963</u>	<u>124,777</u>	<u>40,453</u>

The Broxbourne Council and East Herts Council COVID-19 grants were both business restriction grants. The other COVID-19 grants were for capacity building.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Promotion of charitable purposes in Broxbourne and East Herts

	2021 £	2020 £
Performance related grants	580,956	526,459
Ancillary trading income	191,935	188,325
	<u>772,891</u>	<u>714,784</u>
Analysis by fund		
Unrestricted funds	196,558	
Restricted funds	576,333	
	<u>772,891</u>	
For the year ended 31 March 2020		
Unrestricted funds		202,625
Restricted funds		512,159
		<u>714,784</u>
Performance related grants		
Dragon's Apprentice	4,000	14,300
Big Local Trust	264,406	257,669
Heritage Lottery Fund	-	33,350
Building Better Opportunities	158,440	179,616
Community Transport	22,874	22,584
Southern Maltings	22,507	-
Covid Information Champions	10,000	-
Hertfordshire Adults and Family Learning Service	21,836	13,432
Foodbanks	17,500	-
Job Smart	24,500	-
Other	34,893	5,508
	<u>580,956</u>	<u>526,459</u>

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Commercial activities and fundraising

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other Earned Income	17,895	20,315

6 Investment income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	103	237

7 Promotion of charitable purposes in Broxbourne and East Herts

	2021	2020
	£	£
Staff costs	458,614	421,928
Depreciation and impairment	1,050	1,050
Training and information costs	1,020	2,921
Direct project costs	225,933	177,415
Premises costs	43,016	58,949
Insurance	1,200	778
Office costs	6,114	10,168
Computer costs	2,127	1,392
Repairs and maintenance	1,746	2,346
Travel and subsistence costs	-	133
General expenses	53	53
Professional costs	3,834	4,766
Governance costs	2,136	1,440
	746,843	683,339

Governance costs comprise of independent examiners costs.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year or expenses in their role as trustee.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Core activities	24	20

Employment costs

	2021 £	2020 £
Wages and salaries	416,339	382,266
Social security costs	28,562	26,576
Other pension costs	13,713	13,086
	458,614	421,928

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

10 Transfers

Transfers represent fund transfers from unrestricted funds to restricted funds.

11 Tangible fixed assets

	Computers & office equipment £
Cost	
At 1 April 2020	4,200
At 31 March 2021	4,200
Depreciation and impairment	
At 1 April 2020	2,100
Depreciation charged in the year	1,050
At 31 March 2021	3,150
Carrying amount	
At 31 March 2021	1,050
At 31 March 2020	2,100

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,631	69,499
Prepayments and accrued income	9,060	-
	<u>13,691</u>	<u>69,499</u>

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		9,051	8,362
Deferred income	14	-	77,474
Accruals		15,297	3,565
		<u>24,348</u>	<u>89,401</u>

14 Deferred income

	2021 £	2020 £
Other deferred income	-	77,474
	<u>-</u>	<u>77,474</u>

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 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:

	Balance at 1 April 2019 £	Movement in funds			Transfers £	Balance at 1 April 2020 £	Movement in funds			Incoming resources £	Resources expended £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £				
Big Local Trust - Wormley & Turnford	53,885	158,273	(111,253)	-	-	100,905	96,000	(103,609)	-	96,000	(103,609)	93,296
Covid Information Champions	-	-	-	-	-	-	10,000	(343)	-	10,000	(343)	9,657
Foodbanks	-	-	-	-	-	-	17,500	(12,194)	-	17,500	(12,194)	5,306
Building Better Opportunities	-	179,616	(179,616)	-	-	-	161,161	(160,740)	-	161,161	(160,740)	421
Community Transport	1,205	22,584	(23,789)	-	-	-	25,465	(22,701)	-	25,465	(22,701)	2,764
Big Local Trust - Bountagu	13,837	99,396	(79,592)	-	-	33,641	154,490	(119,326)	-	154,490	(119,326)	68,805
Job Smart	-	-	-	-	-	-	27,873	(18,185)	-	27,873	(18,185)	9,688
Heritage Lottery Fund	-	33,350	(330)	-	-	33,020	-	(20,500)	-	-	(20,500)	12,520
Network Homes Projects	-	1,508	(1,508)	-	-	-	-	-	-	-	-	-
Ware Trinity	-	2,500	-	-	-	2,500	-	(2,500)	-	-	(2,500)	-
HAFLS Community Learning	-	13,432	(13,432)	-	-	-	21,836	(9,498)	-	21,836	(9,498)	12,338
Broxbourne Coronavirus Projects	-	-	-	-	-	-	5,000	(5,000)	-	5,000	(5,000)	-
Broxbourne Frontline Licence	-	-	-	-	-	-	6,960	(6,960)	-	6,960	(6,960)	-
Noel Park Big Local Project	-	-	-	-	-	-	13,917	(13,855)	-	13,917	(13,855)	62
Southern Maltings	-	-	-	-	-	-	22,507	(5,125)	-	22,507	(5,125)	17,382
Stansted Airport Fund	-	-	-	-	-	-	7,500	(7,500)	-	7,500	(7,500)	-
Volunteering Programme	-	-	-	-	-	-	9,000	-	-	9,000	-	9,000
Workforce Development Grant	-	-	-	-	-	-	1,400	-	-	1,400	-	1,400
Other	8,296	1,500	(10,586)	790	-	-	1,687	(193)	-	1,687	(193)	1,494
	77,223	512,159	(420,106)	790		170,066	582,296	(508,229)		582,296	(508,229)	244,133

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

(Continued)

Big Local Trust is part of a wider initiative run by the local trust providing neighbourhoods with financial support to undertake projects which benefit their area. The CVS is the "Trusted Local Organisation" for both the Wormley & Turnford Big Local project and the Bountagu Big Local project and as such holds the funds for the projects.

Covid Information Champions is a partnership project funded by Community Development Action - Hertfordshire to communicate to local residents the importance of vaccination and Covid safe messages.

Foodbanks represents a series of grants from Public Health England to fund foodbank provision in East Hertfordshire.

Building Better Opportunities is a project to tackle poverty and promote social inclusion by tackling barriers into employment through mentoring.

Community Transport is a project to provide transport for the community.

Job Smart is an employability project aimed at light touch support for unemployed residents of Broxbourne and East Hertfordshire.

Heritage Lottery Fund is a project profiling and celebrating the voluntary sector in Broxbourne over the last 50 years through an exhibition and website to be developed over the 2020/21 financial year. The project has several partners including Broxbourne Council and Hertford Regional College.

Network Homes Projects is support for residents initiatives and ideas through small community projects taking place in properties managed by Network Homes and delivered by CVSBEH Community Engagement staff.

Ware Trinity is ongoing support for local initiatives in the Ware Trinity ward from CVSBEH Community Engagement staff.

HAFLS Community Learning is CVSBEH delivery of short non-accredited courses and workshops for local residents through an annual contract with HAFLS. The contract for 2019/20 was for approximately 200 unique learners.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

(Continued)

Broxbourne Coronavirus Projects was funding from Broxbourne Council towards Coronavirus initiatives.

Broxbourne Frontline Licence was funding from the NHS for a frontline referral tool for Broxbourne.

Noel Park Big Local Project is providing support and administration to the project.

Southern Maltings is providing support and administration to the project.

Stanstead Airport Fund is a grant to provide support for local groups in the Stanstead Airport area.

Volunteering Programme is towards employing a Volunteer Coordinator.

Workforce Development Grant is a grant from Hertfordshire Community Foundation for training CVS employees and volunteers.

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 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 1 April 2019 £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Transfers £	Balance at 31 March 2021 £
Contingency Fund	50,000	-	-	50,000	25,000	75,000
Business Development Fund	19,000	(4,766)	4,766	19,000	16,000	35,000
Future Sustainability Reserve	-	-	6,000	6,000	54,000	60,000
	<u>69,000</u>	<u>(4,766)</u>	<u>10,766</u>	<u>75,000</u>	<u>95,000</u>	<u>170,000</u>

The Contingency Fund has been established to set aside an amount equal to three months running costs to cover temporary shortfalls in funding.

The Business Development Fund has been established to build capacity and put into action the business plan.

Future Sustainability Reserve - The Trustees have a concern that once the COVID-19 pandemic is over, it will become increasingly more challenging to generate income to obtain funding in the future. The Future Sustainability Reserve has been created as a buffer for future funding shortfalls.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,050	-	1,050	2,100	-	2,100
Current assets/ (liabilities)	169,620	244,133	413,753	73,416	170,066	243,482
	<u>170,670</u>	<u>244,133</u>	<u>414,803</u>	<u>75,516</u>	<u>170,066</u>	<u>245,582</u>

COMMUNITY VOLUNTARY SERVICES BROXBOURNE AND EAST HERTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Operating lease commitments

The charity has an operating lease commitment in respect of premises at the Nigel Copping Community Building. The lease is due to expire on 31 March 2024 and the annual rent is increasing incrementally from £11,000 in 2019/20 to £17,000 in 2023/24.

The charity has an operating lease commitment in respect of the Waltham Cross Community Skills Hub premises at 59 High Street, Waltham Cross. The current lease is due to expire on 30 November 2022, the rent is at a cost of £24,000 including VAT per annum plus a service charge of approximately £12,000 including VAT per annum.

The charity has a lease for 67 Fore Street, Hertford. The current lease is due to expire on 25 June 2022, the rent is at a cost of £24,000 per annum (no VAT).

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

20 Cash generated from operations	2021 £	2020 £
Surplus for the year	169,221	93,880
Adjustments for:		
Investment income recognised in statement of financial activities	(103)	(237)
Depreciation and impairment of tangible fixed assets	1,050	1,050
Movements in working capital:		
Decrease/(increase) in debtors	55,808	(12,548)
Increase/(decrease) in creditors	12,421	(4,313)
(Decrease)/increase in deferred income	(77,474)	60,797
Cash generated from operations	160,923	138,629

21 Analysis of changes in net funds

The charity had no debt during the year.