

CHARITY REGISTRATION NUMBER: 1051091

HOVE CIVIC SOCIETY
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

HOVE CIVIC SOCIETY

FINANCIAL STATEMENTS

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

HOVE CIVIC SOCIETY

TRUSTEES' ANNUAL REPORT

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2021.

Reference and administrative details

Registered charity name Hove Civic Society
Charity registration number 1051091
Principal office 43 Hove Park Villas
Hove
BN3 6HH

The trustees

A Nichols
E V E Evans
H Lusser
A Haicalis
K Janzon
P Lowe
J Kapp
H James (Appointed 30 October 2020)
B Ryder
P Abbott (Resigned 28 October 2020)
N Urbanski
M Cook (Resigned 28 October 2020)
P Hudd (Resigned 28 October 2020)
S Law-Smith (Appointed 30 October 2020)

Independent examiner Mr C J Kyffin-Walton
UHY Hacker Young
Chartered Accountants
168 Church Road
Hove
East Sussex
BN3 2DL

Structure, governance and management

The charity is an unincorporated association and was established under a constitution adopted on 10 October 1995 which was amended by resolution on 16 October 2014.

HOVE CIVIC SOCIETY

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

Objectives and activities

To encourage high standards of architecture and town planning in Hove. To educate the public in the geography, history and architecture of Hove. To encourage the preservation, development and improvement of features of general public amenity or historic interest. The society shall have power to do all such lawful things as are necessary for the achievement of these objects.

Achievements and performance

The Charity has achieved its objectives during the current year by building a cultural sculpture, holding educational lectures and planting trees. The trust has incurred management and administration charges in the year totalling £17,417 (2020 - £11,171).

Financial review

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation and finances of the Charity and are satisfied that systems are in place to mitigate the exposure to major risks.

The trustees' annual report was approved on 26 October 2021 and signed on behalf of the board of trustees by:

A Haicalis
Trustee

HOVE CIVIC SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOVE CIVIC SOCIETY

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Hove Civic Society ('the charity') for the period ended 31 March 2021.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr C J Kyffin-Walton
Independent Examiner

UHY Hacker Young
Chartered Accountants
168 Church Road
Hove
East Sussex
BN3 2DL

HOVE CIVIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

		Period from 27 Jan 20 to 31 Mar 21			Period from 1 Apr 19 to 26 Jan 20
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	2,982	5,267	8,249	14,227
Charitable activities	5	1,224	—	1,224	—
Investment income	6	1	—	1	1
Total income		<u>4,207</u>	<u>5,267</u>	<u>9,474</u>	<u>14,228</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	51	—	51	249
Expenditure on charitable activities	8,9	3,810	13,575	17,385	10,922
Total expenditure		<u>3,861</u>	<u>13,575</u>	<u>17,436</u>	<u>11,171</u>
Net (expenditure)/income and net movement in funds		<u>346</u>	<u>(8,308)</u>	<u>(7,962)</u>	<u>3,057</u>
Reconciliation of funds					
Total funds brought forward		10,524	94,948	105,472	102,415
Total funds carried forward		<u>10,870</u>	<u>86,640</u>	<u>97,510</u>	<u>105,472</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 6 to 15 form part of these financial statements.

HOVE CIVIC SOCIETY

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	31 Mar 21 £	26 Jan 20 £
Fixed assets			
Intangible assets	14	384	832
Tangible fixed assets	15	<u>76,606</u>	<u>85,018</u>
		76,990	85,850
Current assets			
Cash at bank and in hand		21,240	20,342
Creditors: amounts falling due within one year	16	<u>720</u>	<u>720</u>
Net current assets		20,520	19,622
Total assets less current liabilities		97,510	105,472
Net assets		97,510	105,472
Funds of the charity			
Restricted funds		86,640	94,948
Unrestricted funds		<u>10,870</u>	<u>10,524</u>
Total charity funds	17	97,510	105,472

These financial statements were approved by the board of trustees and authorised for issue on 26 Oct 21, and are signed on behalf of the board by:

A Haicalis
Trustee

The notes on pages 6 to 15 form part of these financial statements.

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 43 Hove Park Villas, Hove, BN3 6HH.

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)) and the Charities Act 2011.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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.

Incoming resources

All income is 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:

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

- income from donated goods is measured at the fair value of the goods unless this is impracticable 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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - Straight line over 3 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

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.

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.

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

3. Accounting policies *(continued)*

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:

Fixtures and fittings	-	5% reducing balance
Fixtures and fittings Plinth	-	10% straight line
Fixtures and fittings Sculpture	-	5% 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.

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

3. Accounting policies *(continued)*

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,684	5,267	6,951
Subscriptions			
Members subscriptions	844	—	844
Other donations and legacies			
Gift aid receipts	454	—	454
	<u>2,982</u>	<u>5,267</u>	<u>8,249</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	—	12,230	12,230

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Subscriptions			
Members subscriptions	790	—	790
Other donations and legacies			
Gift aid receipts	1,207	—	1,207
	<u>1,997</u>	<u>12,230</u>	<u>14,227</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods/services as part of direct charitable activities	<u>1,224</u>	<u>1,224</u>	<u>—</u>	<u>—</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	<u>51</u>	<u>51</u>	<u>249</u>	<u>249</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type 1	<u>3,810</u>	<u>13,575</u>	<u>17,385</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity type 1	<u>3,871</u>	<u>7,051</u>	<u>10,922</u>

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2021	Total fund 2020
	£	£	£
Activity type 1	<u>17,385</u>	<u>17,385</u>	<u>10,922</u>

10. Net (expenditure)/income

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

	31 Mar 21	26 Jan 20
	£	£
Amortisation of intangible assets	448	320
Depreciation of tangible fixed assets	<u>8,412</u>	<u>6,098</u>

11. Independent examination fees

	Period from 27 Jan 20 to 31 Mar 21	Period from 1 Apr 19 to 26 Jan 20
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

12. Staff costs

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

Period from 27 Jan 20 to 31 Mar 21	Period from 1 Apr 19 to 26 Jan 20
£	£

The average head count of employees during the period was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

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

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

14. Intangible assets

	Development costs £
Cost	
At 27 January 2020 and 31 March 2021	<u>1,152</u>
Amortisation	
At 27 January 2020	320
Charge for the period	<u>448</u>
At 31 March 2021	<u>768</u>
Carrying amount	
At 31 March 2021	<u>384</u>
At 26 January 2020	<u>832</u>

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 27 January 2020 and 31 March 2021	<u>103,463</u>
Depreciation	
At 27 January 2020	18,445
Charge for the period	<u>8,412</u>
At 31 March 2021	<u>26,857</u>
Carrying amount	
At 31 March 2021	<u>76,606</u>
At 26 January 2020	<u>85,018</u>

16. Creditors: amounts falling due within one year

	31 Mar 21 £	26 Jan 20 £
Accruals and deferred income	<u>720</u>	<u>720</u>

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

17. Analysis of charitable funds

Unrestricted funds

	At 27 January 20 20	Income	Expenditure	At 31 March 20 21
	£	£	£	£
General funds	<u>10,524</u>	<u>4,207</u>	<u>(3,861)</u>	<u>10,870</u>

	At 1 April 2019	Income	Expenditure	At 26 January 20 20
	£	£	£	£
General funds	<u>12,646</u>	<u>1,998</u>	<u>(4,120)</u>	<u>10,524</u>

Restricted funds

	At 27 January 20 20	Income	Expenditure	At 31 March 20 21
	£	£	£	£
Plinth	88,488	292	(10,075)	78,705
Tree	<u>6,460</u>	<u>4,975</u>	<u>(3,500)</u>	<u>7,935</u>
	<u>94,948</u>	<u>5,267</u>	<u>(13,575)</u>	<u>86,640</u>

	At 1 April 2019	Income	Expenditure	At 26 January 20 20
	£	£	£	£
Plinth	84,559	10,980	(7,051)	88,488
Tree	<u>5,210</u>	<u>1,250</u>	<u>—</u>	<u>6,460</u>
	<u>89,769</u>	<u>12,230</u>	<u>(7,051)</u>	<u>94,948</u>

HOVE CIVIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	–	384	384
Tangible fixed assets	–	76,606	76,606
Current assets	10,870	9,650	20,520
Net assets	<u>10,870</u>	<u>86,640</u>	<u>97,510</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	–	1,152	1,152
Tangible fixed assets	–	103,463	103,463
Current assets	10,523	(9,666)	857
Net assets	<u>10,523</u>	<u>94,949</u>	<u>105,472</u>

HOVE CIVIC SOCIETY

MANAGEMENT INFORMATION

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

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

HOVE CIVIC SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

	Period from 27 Jan 20 to 31 Mar 21 £	Period from 1 Apr 19 to 26 Jan 20 £
Income and endowments		
Donations and legacies		
Donations	6,951	12,230
Members subscriptions	—	790
Member subscriptions - unrestricted	844	—
Gift aid receipts	454	1,207
	<u>8,249</u>	<u>14,227</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	1,224	—
	<u>—</u>	<u>—</u>
Investment income		
Bank interest receivable	1	1
	<u>—</u>	<u>—</u>
Total income	<u>9,474</u>	<u>14,228</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	51	249
	<u>—</u>	<u>—</u>
Expenditure on charitable activities		
Purchases	1,399	2,408
Insurance	1,690	824
Legal and professional fees	720	720
Other office costs	—	(81)
Amortisation	40	320
Depreciation	8,412	6,098
Plinth expenses	1,215	633
Tree planting	3,501	—
	<u>17,385</u>	<u>10,922</u>
Total expenditure	<u>17,436</u>	<u>11,171</u>
Net (expenditure)/income	<u>(7,962)</u>	<u>3,057</u>

HOVE CIVIC SOCIETY

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 27 JANUARY 2020 TO 31 MARCH 2021

	Period from 27 Jan 20 to 31 Mar 21 £	Period from 1 Apr 19 to 26 Jan 20 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - purchases	<u>51</u>	<u>249</u>
	<u>51</u>	<u>249</u>
Costs of raising donations and legacies	<u>51</u>	<u>249</u>
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - purchases	1,399	2,408
Direct charitable activity 1 - insurance	1,690	824
Direct charitable activity 1 - legal and professional fees	720	720
Direct charitable activity 1 - sundries	-	(81)
Direct charitable activity 1 - amortisation	448	320
Direct charitable activity 1 - depreciation	8,412	6,098
Direct charitable activity 1 - plinth expenses	1,215	633
Direct charitable activity 1 - tree planting	3,501	-
	<u>17,385</u>	<u>10,922</u>
Expenditure on charitable activities	<u>17,385</u>	<u>10,922</u>