

Community Action Dacorum

(Working Name for: Dacorum Council for Voluntary Service)

Annual Report and Consolidated Financial Statements

For the year ended 31 March 2023

A non - profit company limited by guarantee
Company number: 01745852 (England & Wales)
Charity number: 288080

Dacorum Council For Voluntary Service

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Dacorum Council For Voluntary Service

Legal and administrative information

Company number:	01745852
Charity number:	288080
Registered office:	48 High Street Hemel Hempstead Hertfordshire HP1 3AF
Directors and Trustees:	Colin Gage (Chairman) Tina Howard (Vice Chair) Doug Root (Vice-Chair) Chris Dove (Hon. Treasurer) William Allen Peter Ashmn John Birnie Margaret Griffiths Pushpa Kalu Richard Roberts Sally Symington Roger Taylor Helen Young
Chief Executive Officer:	Simon Aulton
Deputy Chief Executive Officer:	Helen Mutio
Accountants:	LB Group Swift House 18 Hoffmanns Way Chelmsford CM1 1GU
Auditors:	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
Bankers:	Metro Bank 56-58 Marlowes Hemel Hempstead Hertfordshire HP1 1DX

Dacorum Council For Voluntary Service

Independent Auditor's Report to the Trustees of Dacorum Council for Voluntary Service

Opinion

We have audited the financial statements of Dacorum Council For Voluntary Service (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Company Statement of Financial Activities, the Group Balance Sheet, the Parent Balance Sheet, the Group Cash Flow Statement and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the trustees' annual report have been prepared in accordance with applicable legal requirements.
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Dacorum Council For Voluntary Service

Independent Auditor's Report to the Trustees of Dacorum Council for Voluntary Service

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the group and charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the group and charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
 - We obtained an understanding of how the charitable company complies with these requirements by
 - We assessed the risk of material misstatement of the financial statements, including the risk of material
 - We inquired of management and those charged with governance as to any known instances of non-
 - Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.
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Dacorum Council For Voluntary Service

Independent Auditor's Report to the Trustees of Dacorum Council for Voluntary Service

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the group and charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the group and charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Silvia Vitiello

Senior Statutory Auditor

For and on behalf of Moore Kingston Smith LLP, Statutory Auditor

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Date: 7th December 2023

Dacorum Council For Voluntary Service

Consolidated Statement of Financial Activities
For the year ended 31 March 2023

		2023				2022			
	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS:									
Donations and legacies	2	810,002	-	-	810,002	900,444	-	-	900,444
Other trading activities		7,903	-	-	7,903	5,679	-	-	5,679
Income from investments	3	1,328	-	-	1,328	112	-	-	112
		819,233	-	-	819,233	906,235	-	-	906,235
Income from charitable activities	4	2,302,822	-	-	2,302,822	2,091,645	-	-	2,091,645
		2,302,822	-	-	2,302,822	2,091,645	-	-	2,091,645
Total Income and Endowments		3,122,055	-	-	3,122,055	2,997,880	-	-	2,997,880
EXPENDITURE:									
Expenditure on charitable activities	5	2,748,672	-	10,789	2,759,461	2,472,448	-	-	2,472,448
Total Expenditure		2,748,672	-	10,789	2,759,461	2,472,448	-	-	2,472,448
Net (Expenditure)/Income before other recognised gains and losses	8	373,383	-	(10,789)	362,594	525,432	-	-	525,432
Transfers	14	(529,000)	529,000	-	-	(261,789)	261,789	-	-
Net (Expenditure)/ income after transfers between funds		(155,617)	529,000	(10,789)	362,594	263,643	261,789	-	525,432
Reconciliation of Funds									
Balance brought forward at 1st April 2022		1,171,168	261,789	14,747	1,447,704	907,525	-	14,747	922,272
Balance carried forward at 31st March 2023	14	1,015,551	790,789	3,958	1,810,298	1,171,168	261,789	14,747	1,447,704

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

The notes on pages 11 to 22 form part of these financial statements.

Dacorum Council For Voluntary Service

Statement of Financial Activities
For the year ended 31 March 2023

		2023				2022			
	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS:									
Donations and legacies	2	1,061,893	-	-	1,061,893	1,279,703	-	-	1,279,703
Other trading activities		7,905	-	-	7,905	9,715	-	-	9,715
Income from investments	3	971	-	-	971	70	-	-	70
		1,070,769	-	-	1,070,769	1,289,488	-	-	1,289,488
Income from charitable activities	4	408,964	-	-	408,964	395,422	-	-	395,422
		408,964	-	-	408,964	395,422	-	-	395,422
Total Income and Endowments		1,479,733	-	-	1,479,733	1,684,909	-	-	1,684,909
EXPENDITURE:									
Expenditure on charitable activities	5	1,106,350	-	10,789	1,117,139	1,159,477	-	-	1,159,477
Total Expenditure		1,106,350	-	10,789	1,117,139	1,159,477	-	-	1,159,477
Net (Expenditure)/Income before other recognised gains and losses	8	373,383	-	(10,789)	362,594	525,432	-	-	525,432
Transfers	14	(529,000)	529,000	-	-	(261,789)	261,789	-	-
Net (Expenditure)/ income after transfers between funds		(155,617)	529,000	(10,789)	362,594	263,643	261,789	-	525,432
Reconciliation of Funds									
Balance brought forward at 1st April 2022		1,171,168	261,789	14,747	1,447,704	907,525	-	14,747	922,272
Balance carried forward at 31st March 2023	14	1,015,551	790,789	3,958	1,810,298	1,171,168	261,789	14,747	1,447,704

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

The notes on pages 11 to 22 form part of these financial statements.

Dacorum Council For Voluntary Service

Consolidated Balance Sheet

For the year ended 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets:			
Tangible assets	9	68,506	109,164
Total fixed assets		68,506	109,164
Current assets:			
Debtors	12	511,250	
Cash at bank and in hand		1,768,470	
Total current assets		2,279,720	
Liabilities:			
Creditors: Amounts falling due within one year	13	(537,927)	
Net current assets		1,741,792	1,338,540
Total assets less current liabilities		1,810,298	1,447,704
The funds of the charity:			
Restricted funds	14	3,958	14,747
Designated Funds	14	790,789	261,789
Unrestricted funds			
General funds	14	1,015,551	1,171,168
Total funds		1,810,298	1,447,704

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

These financial statements were approved by the members of the Board of Trustees on 7th.Dec.23.. and signed on their behalf by:



.....
Mr Colin Gage
Signed on behalf of the Board of Trustees

Charity number: 288080

Company number: 01745852 (England & Wales)

The notes on pages 11 to 22 form part of these financial statements.

Dacorum Council For Voluntary Service

Balance Sheet

For the year ended 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible assets	9		62,784		102,785
Investments	11		1		1
Total fixed assets			<u>62,785</u>		<u>102,786</u>
Current assets:					
Debtors	12	1,293,185		1,037,759	
Cash at bank and in hand		854,181		909,509	
Total current assets		<u>2,147,366</u>		<u>1,947,268</u>	
Liabilities:					
Creditors: Amounts falling due within one year	13	<u>(399,853)</u>		<u>(602,350)</u>	
Net current assets			<u>1,747,513</u>		<u>1,344,918</u>
Total assets less current liabilities			<u><u>1,810,298</u></u>		<u><u>1,447,704</u></u>
The funds of the charity:					
Restricted funds	14		3,958		14,747
Designated funds	14		790,789		261,789
Unrestricted funds					
General funds	14		<u>1,015,551</u>		<u>1,171,168</u>
Total funds			<u><u>1,810,298</u></u>		<u><u>1,447,704</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

These financial statements were approved by the members of the Board of Trustees on 7th Dec. 23 and signed on their behalf by:



.....
Mr Colin Gage
Signed on behalf of the Board of Trustees

Charity number: 288080

Company number: 01745852 (England & Wales)

The notes on pages 11 to 22 form part of these financial statements.

Dacorum Council For Voluntary Service

Consolidated Statement of Cash Flows For the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	1	78,220	144,094
Cash flows from investing activities:			
Interest received		1,327	112
Purchase of property, plant and equipment		(4,541)	(24,405)
Proceeds on sale of fixed assets		47,399	-
Net cash used in investing activities		<u>44,185</u>	<u>(24,294)</u>
Change in cash and cash equivalents in the reporting period		122,405	119,798
Cash and cash equivalents at the beginning of the reporting period		1,646,065	1,526,267
Cash and cash equivalents at the end of the reporting period		<u><u>1,768,470</u></u>	<u><u>1,646,065</u></u>

Dacorum Council For Voluntary Service

Notes to the Consolidated Cash Flow Statement
For the year ended 31 March 2023

1 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the reporting period	362,594	525,432
Adjustments for:		
Depreciation charges	26,435	30,429
Interest received	(1,328)	(112)
Decrease in debtors	(95,732)	9,855
Increase in creditors	(185,115)	(421,513)
Profit on disposal of assets	(28,636)	-
Net cash provided by operating activities	<u>78,220</u>	<u>144,094</u>

2 Analysis of cash and cash equivalents

Cash in hand	1,768,470	1,646,065
Total cash and cash equivalents	<u>1,768,470</u>	<u>1,646,065</u>

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

1 Accounting policies

Basis of preparation of the Financial Statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Companies Act 2006, The Charities Act 2011 and follows the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland ('the SORP'). The financial statements have been prepared on the historical basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Basis of consolidation

The results of DCVS Trading Limited have been consolidated on a line by line basis. The results for the subsidiary are disclosed in note 11.

Significant judgements and estimates

No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the book value of assets and liabilities within the next financial year.

Incoming resources

Grants are recognised as income over the period to which they relate. Any grant funding received in advance is recognised as deferred income on the balance sheet.

All other incoming resources are recognised when the charity is entitled to the income, there is certainty of receipt and the monetary value can be measured with reasonable accuracy.

Resources expended and the basis of allocation of costs

Expenditure is accounted for on an accruals basis. Overheads and other costs not directly attributable to particular projects are apportioned to the relevant funds on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff, time or space occupied, as

Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate staff basis. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designated to reflect the use of the resources.

Dacorum Council For Voluntary Service

Notes to the Financial Statements For the year ended 31 March 2023

1 Accounting policies (continued)

Fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less estimated residual value, over the expected useful life on the following basis:

Motor vehicles	- 8 years Straight Line
Office fixture and fittings	- 20% Reducing Balance
Computer equipment	- 3 years Straight Line
Lease premium	- 7 years Straight Line

Investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Financial assets

Basic financial assets, which include trade and other receivables 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 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 liabilities

Basic financial liabilities are initially measured at transaction price.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

Designated funds are reserves which have been earmarked for particular uses by the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company was also part of the Local Government Pension Scheme (Hertfordshire County Council). See note 16 for the details.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

1 Accounting policies (continued)

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate at the date of the transaction. All differences are taken to the Statement of Financial Activities.

2.1 Donations and legacies

	Group	
	2023	2022
	£	£
Gifts and donations	9,900	2,358
Sponsorship	7,001	2,851
Affiliation fees	17,338	435
Grants	775,763	894,800
	<u>810,002</u>	<u>900,444</u>

Grants received, included in the above, are as follows:

	Group	
	2023	2022
	£	£
Dacorum Borough Council	43,409	46,851
Hertfordshire County Council	344,280	337,511
Other Grants	388,074	510,438
	<u>775,763</u>	<u>894,800</u>

There was no restricted income during the current or prior year.

2.2 Donations and legacies

	Charity	
	2023	2022
	£	£
Gifts and donations	261,792	381,618
Sponsorship	7,000	2,850
Affiliation fees	17,338	435
Grants	775,763	894,800
	<u>1,061,893</u>	<u>1,279,703</u>

Grants received, included in the above, are as follows:

	Charity	
	2023	2022
	£	£
Dacorum Borough Council	43,409	46,851
Hertfordshire County Council	344,280	337,511
Other Grants	388,074	510,438
	<u>775,763</u>	<u>894,800</u>

There was no restricted income during the current or prior year.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

3.1 Investments

	Group	
	2023	2022
	£	£
Bank interest	<u>1,328</u>	<u>112</u>

There was no restricted investment income in the current or prior year.

3.2 Investments

	Charity	
	2023	2022
	£	£
Bank interest	<u>971</u>	<u>70</u>

There was no restricted investment income in the current or prior year.

4.1 Income from charitable activities

	Group	
	2023	2022
	£	£
Management fees	13,135	12,925
Contract income	2,061,657	1,905,716
Rent receivable	3,600	3,700
Earned income	194,688	158,846
Other income	1,106	10,458
Profit on disposal of fixed assets	<u>28,636</u>	<u>-</u>
	<u>2,302,822</u>	<u>2,091,645</u>

There was no restricted income from charitable activities in the current or prior year.

4.2 Income from charitable activities

	Charity	
	2023	2022
	£	£
Management fees	65,635	60,925
Contract income	172,228	215,853
Rent receivable	3,600	3,700
Earned income	137,759	108,521
Other income	1,106	6,424
Profit on disposal of fixed assets	<u>28,636</u>	<u>-</u>
	<u>408,964</u>	<u>395,422</u>

There was no restricted income from charitable activities in the current or prior year.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

5.1 Expenditure on charitable activities

	Group			2022 £
	2023 £	2023 £	2023 £	
Costs directly related to activities	Unrestricted	Restricted	Total	Unrestricted
Activity costs	224,017	-	224,017	168,268
Advertising and publicity	93	-	93	3,826
Communication costs	25,282	-	25,282	20,592
Computer costs	69,487	-	69,487	63,065
Office expenses	10,990	-	10,990	7,306
Events	3,426	-	3,426	930
Insurance	10,328	-	10,328	10,756
Staff conference and training	6,322	-	6,322	2,676
Direct staff costs (note 7)	1,345,928	10,789	1,356,717	1,263,851
Subscriptions and publications	4,977	-	4,977	4,389
Translation / interpreting	773,194	-	773,194	612,232
Premises costs	(1,691)	-	(1,691)	32,335
Motor expenses	41,665	-	41,665	30,004
Volunteer expenses	34,132	-	34,132	30,232
Depreciation	18,111	-	18,111	22,032
Sundry	13,285	-	13,285	12,260
Foreign exchange (gain)/loss	(10,470)	-	(10,470)	14,760
	<u>2,569,076</u>	<u>10,789</u>	<u>2,579,865</u>	<u>2,299,514</u>
Other				
Advertising and publicity	7	-	7	322
Staff costs (note 7)	102,180	-	102,180	106,305
Communication costs	1,904	-	1,904	1,732
Computer costs	5,233	-	5,233	5,305
Office expenses	828	-	828	615
Governance costs (note 6)	56,075	-	56,075	45,441
Depreciation	8,324	-	8,324	8,397
Sundry	1,001	-	1,001	1,031
Bank charges	4,044	-	4,044	3,786
	<u>179,596</u>	<u>-</u>	<u>179,596</u>	<u>172,934</u>

Support costs are allocated on a basis of time spent as determined by staff time allocation.

There was no restricted expenditure on charitable activities in the prior year.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

5.2 Expenditure on charitable activities

		Charity		
		2023		2022
		£		£
Costs directly related to activities	Unrestricted	Restricted	Total	Unrestricted
Activity costs	185,104	-	185,104	139,852
Advertising and publicity	64	-	64	2,765
Communication costs	13,700	-	13,700	10,676
Computer costs	32,743	-	32,743	36,488
Office expenses	6,675	-	6,675	4,991
Events	3,392	-	3,392	930
Insurance	10,328	-	10,328	10,756
Staff conference and training	322	-	322	2,676
Direct staff costs (note 7)	618,264	10,789	629,053	672,599
Subscriptions and publications	2,423	-	2,423	2,448
Premises costs	(1,691)	-	(1,691)	32,335
Motor expenses	41,665	-	41,665	30,004
Volunteer expenses	34,132	-	34,132	30,200
Depreciation	18,111	-	18,111	22,032
Sundry	8,277	-	8,277	8,229
Foreign exchange (gain)/loss	(10,470)	-	(10,470)	14,760
	<u>964,140</u>	<u>10,789</u>	<u>974,929</u>	<u>1,021,741</u>
Other				
Advertising and publicity	36	-	36	1,383
Staff costs (note 7)	47,376	-	47,376	56,574
Communication costs	7,707	-	7,707	5,338
Computer costs	18,418	-	18,418	18,244
Insurance	-	-	-	-
Governance costs (note 6)	50,612	-	50,612	39,013
Depreciation	6,155	-	6,155	7,121
Sundry	4,659	-	4,659	4,118
Bank charges	3,493	-	3,493	3,450
	<u>142,210</u>	<u>-</u>	<u>142,210</u>	<u>137,736</u>

Support costs are allocated on a basis of time spent as determined by staff time allocation.

There was no restricted expenditure on charitable activities in the prior year.

6.1 Governance costs

		Group	
		2023	2022
		£	£
Auditors' remuneration		23,607	17,500
Professional fees		32,468	27,941
		<u>56,075</u>	<u>45,441</u>

There were no restricted governance costs in the year.

6.2 Governance costs

		Charity	
		2023	2022
		£	£
Auditors' remuneration		18,144	11,112
Professional fees		32,468	27,901
		<u>50,612</u>	<u>39,013</u>

There were no restricted governance costs in the year.

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Notes to the Financial Statements
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7.1 Staff costs - Group

	2023	2022
	£	£
Wages and salaries	1,376,057	1,280,041
Social security costs	59,296	69,024
Other pension costs	23,544	21,091
	<u>1,458,897</u>	<u>1,370,156</u>

Included in staff costs above are costs in relation to contracted workers engaged via workers' agreements for translation and adult learning services. These workers are not employees of the charity.

Number of employees - Group

The average number of employees including workers during the year was:	2023	2022
Management	10	10
Administration	8	8
Activity	239	214
	<u>257</u>	<u>232</u>

7.2 Staff costs - Charity

	2023	2022
	£	£
Wages and salaries	629,085	691,580
Social security costs	33,634	35,101
Other pension costs	13,710	2,492
	<u>676,429</u>	<u>729,173</u>

Number of employees - Charity

The average number of employees during the year was:	2023	2022
Management	10	10
Administration	8	8
Activity	32	36
	<u>50</u>	<u>54</u>

Key management personnel include the Chief Executive Officer and Deputy Chief Executive Officer. The total employee benefits of the Group and Charity's key management personnel were £125,210 (2022: £117,708).

No trustees received any remuneration or were reimbursed for any expenses in the current or prior year.

8.1 Net incoming / outgoing resources

	Group	
Net movements in resources are stated after charging / (crediting):	2023	2022
	£	£
Auditors' remuneration	23,607	17,500
Depreciation	26,435	30,429
Loss / (gain) on foreign exchange	<u>(10,470)</u>	<u>14,760</u>

8.2 Net incoming / outgoing resources

	Charity	
Net movements in resources are stated after charging / (crediting):	2023	2022
	£	£
Auditors' remuneration	18,144	11,112
Depreciation	24,266	29,153
Loss / (gain) on foreign exchange	<u>(10,470)</u>	<u>14,760</u>

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

9 A) Tangible fixed assets Group	Short Term Lease £	Motor Vehicles £	Plant & machinery £	Total £
Cost:				
At 1 April 2022	16,622	345,285	212,804	574,711
Additions	-	-	4,541	4,541
Disposals	-	(60,467)	(12,087)	(72,554)
At 31 March 2023	<u>16,622</u>	<u>284,818</u>	<u>205,258</u>	<u>506,698</u>
Depreciation:				
At 1 April 2022	16,622	256,700	192,225	465,547
Charge for the year	-	18,111	8,324	26,435
Eliminated on disposal	-	(42,187)	(11,603)	(53,790)
At 31 March 2023	<u>16,622</u>	<u>232,624</u>	<u>188,946</u>	<u>438,192</u>
Net Book Value:				
At 31 March 2023	<u>-</u>	<u>52,194</u>	<u>16,312</u>	<u>68,506</u>
At 31 March 2022	<u>-</u>	<u>88,585</u>	<u>20,579</u>	<u>109,164</u>

9 B) Tangible fixed assets Charity	Short Term Lease £	Motor Vehicles £	Plant & machinery £	Total £
Cost:				
At 1 April 2022	16,622	345,285	186,301	548,208
Additions	-	-	4,541	4,541
Disposals	-	(60,467)	(12,087)	(72,554)
Transferred to DCVS			(1,510)	(1,510)
At 31 March 2023	<u>16,622</u>	<u>284,818</u>	<u>177,245</u>	<u>478,685</u>
Depreciation:				
At 1 April 2022	16,622	256,700	172,101	445,423
Charge for the year	-	18,111	6,157	24,268
Eliminated on disposal	-	(42,187)	(11,603)	(53,790)
At 31 March 2023	<u>16,622</u>	<u>232,624</u>	<u>166,655</u>	<u>415,901</u>
Net Book Value:				
At 31 March 2023	<u>-</u>	<u>52,194</u>	<u>10,590</u>	<u>62,784</u>
At 31 March 2022	<u>-</u>	<u>88,585</u>	<u>14,200</u>	<u>102,785</u>

10 Freehold property

The company holds the freehold of 3 St Mary's Road, Hemel Hempstead. This is subject to an equitable interest with Hightown Praetorian Housing Association Limited who are entitled to receive one half of the sale proceeds if the property is ever sold. The property is currently let to Dacorum Borough Council on a 125 year lease at a peppercorn rent. The lease commenced in December 1995.

Dacorum Council For Voluntary Service

Notes to the Financial Statements For the year ended 31 March 2023

11 Fixed Asset Investments

The company has a trading subsidiary, DCVS Trading Limited, of which it is the sole shareholder. The company is incorporated in England & Wales and its registration number is 01745852.

In the year ended 31 March 2023 the company made profits of £nil and at the period end had net assets of £1 after donating profits of £251,891 (2022: £379,259) to the charity.

	Group £	Charity £
Cost as at 1 April 2022	-	1
Additions	-	-
Disposals	-	-
Cost as at 31 March 2023	<u>-</u>	<u>1</u>

12 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	202,859	149,391	61,889	34,535
Prepayments and other debtors	308,390	266,126	138,938	101,558
Amounts due from trading subsidiary	-	-	1,092,358	901,666
	<u>511,250</u>	<u>415,518</u>	<u>1,293,185</u>	<u>1,037,759</u>

13 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	75,901	76,930	75,901	76,930
Funds held for others	129,898	119,882	129,898	119,882
Tax and social security costs	92,043	96,421	(4,478)	16,996
Deferred income	117,675	334,312	132,074	335,277
Other creditors	122,410	95,497	66,458	53,265
	<u>537,927</u>	<u>723,042</u>	<u>399,853</u>	<u>602,350</u>

Movement in deferred income

Deferred income brought forward	334,312	646,361	335,277	636,361
Released in year	(334,312)	(646,361)	(335,277)	(636,361)
New provision added	117,675	334,312	132,074	335,277
Deferred income carried forward	<u>117,675</u>	<u>334,312</u>	<u>132,074</u>	<u>335,277</u>

Income is recognised in the year to which it relates, these conditions are set by grants and contracts.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
For the year ended 31 March 2023

14 A) Reserves - Group

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General Reserve	1,171,168	3,122,055	(2,748,672)	(529,000)	1,015,551
Total unrestricted funds	1,171,168	3,122,055	(2,748,672)	(529,000)	1,015,551
Designated funds					
Development fund	261,789	-	-	-	261,789
Potential move of premises	-	-	-	250,000	250,000
Subsidiary reduced profitability	-	-	-	279,000	279,000
Total designated funds	261,789	-	-	529,000	790,789
Dacorum CSP	7,680	-	(7,680)	-	-
TLI	3,109	-	(3,109)	-	-
Highfield	3,958	-	-	-	3,958
Total restricted funds	14,747	-	(10,789)	-	3,958
Total funds	1,447,704	3,122,055	(2,759,461)	-	1,810,298

14 B) Reserves - Charity

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General Reserve	1,171,168	1,479,733	(1,106,350)	(529,000)	1,015,551
Total unrestricted funds	1,171,168	1,479,733	(1,106,350)	(529,000)	1,015,551
Designated funds					
Development fund	261,789	-	-	-	261,789
Potential move of premises	-	-	-	250,000	250,000
Subsidiary reduced profitability	-	-	-	279,000	279,000
Total designated funds	261,789	-	-	529,000	790,789
Dacorum CSP	7,680	-	(7,680)	-	-
TLI	3,109	-	(3,109)	-	-
Highfield	3,958	-	-	-	3,958
Total restricted funds	14,747	-	(10,789)	-	3,958
Total funds	1,447,704	1,479,733	(1,117,139)	-	1,810,298

Dacorum Council For Voluntary Service

Notes to the Financial Statements For the year ended 31 March 2023

14 Reserves (continued)

During the year the Trustees took the decision to designate £529,000 to two reserves. £250,000 was designated to costs of a potential move of premises in future years and £279,000 was designated against a possible downturn in the fortunes of the trading subsidiary DCVS Limited. Included in designated funds brought forward was £261,789 of development funds for the expansion and modernisation of the charity. Restricted funds are not material. The trustees are going to seek clarification of the restriction in relation to the Highfield Fund.

15 A) Analysis of net assets - Group	General £	Designated £	Restricted £	Total £
Fixed Assets	68,506	-	-	68,506
Debtors	511,250	-	-	511,250
Cash at bank and in hand	973,723	790,789	3,958	1,768,470
Creditors: amounts falling due within one year	(537,927)	-	-	(537,927)
	<u>1,015,551</u>	<u>790,789</u>	<u>3,958</u>	<u>1,810,298</u>
15 B) Analysis of net assets - Charity	General £	Designated £	Restricted £	Total £
Fixed Assets	62,785	-	-	62,785
Debtors	1,293,185	-	-	1,293,185
Cash at bank and in hand	59,434	790,789	3,958	854,181
Creditors: amounts falling due within one year	(399,853)	-	-	(399,853)
	<u>1,015,551</u>	<u>790,789</u>	<u>3,958</u>	<u>1,810,298</u>

16 Pension commitments

The charity operates a defined contribution scheme. Contributions payable by the charity to the fund amounted to £22,120 during this year (2022 - £21,090).

There was an outstanding contribution amount at 31 March 2023 of £724 (2022: £4,826).

The Charity was part of the Local Government Pension Scheme (Hertfordshire County Council). An actuarial valuation was prepared by Hymans Robertson LLP for the year ended 31 March 2016. This report indicated a possible pension deficit that is indeterminable and under discussion.

17 Operating lease commitments

Leases:

At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Due within one year	1,152	4,132
Due after one year	1,056	4,760
	<u>2,208</u>	<u>8,892</u>

18 Share Capital

The company has no share capital and is limited by guarantee. Each members liability is limited to £1.

Dacorum Council For Voluntary Service

Notes to the Financial Statements
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19 Related party transactions

DCVS Trading Ltd is a wholly owned subsidiary of Dacorum Council for Voluntary Service. It is a company registered in England and Wales with the same registered office.

The Charity has taken the exemption under paragraph 33 of FRS 102 Section 1A from disclosing related party transactions with wholly owned subsidiaries.