

**Charity registration number 702916**

**Company registration number 02456427 (England and Wales)**

**COMMUNITY VENTURES (MIDDLESBROUGH) LTD.  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs A E Bayley Ms S P Hameed Mr K Rutherford Mrs P E Smith
<b>Chief Executive</b>	Mr M L Milen
<b>Charity number</b>	702916
<b>Company number</b>	02456427
<b>Registered office</b>	The Greenway Centre 101 The Greenway Middlesbrough England TS3 9PA
<b>Independent examiner</b>	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP

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# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

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# **COMMUNITY VENTURES (MIDDLESBROUGH) LTD.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 past year has presented significant challenge for both CVL and people of Middlesbrough, with cost of living pressures hitting the local area hard during a period when mainstream funders and many providers of support appeared to have focused their efforts elsewhere.

Pressure on available resources has seen us look to increase the effectiveness of our support, targeting services at populations and areas where there is a lack of provision locally and always looking to compliment the delivery of other local stakeholders. The spectre of homelessness has become a near daily issue for those presenting and statutory solutions seem unable or unwilling to provide an adequate response, which has led the trustees to decide that an expanded housing offer needs to be treated as a priority. Significant investment of time and resource has led to the development of CVL Housing CIC as vehicle to progress an expanded housing offer.

#### **Objectives and activities**

The objectives of Community Ventures (Middlesbrough) Ltd described in its Memorandum and Articles of Association are:

"To relieve poverty and advance education amongst persons in the United Kingdom, with particular regard to such persons who are unemployed or are suffering the consequences of unemployment, through the provision of vocational training and through such charitable means as may be deemed appropriate".

"The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular East Middlesbrough) ..."

To further those objects, our policies include:

- o Setting-up and ownership of sustainable community businesses
- o Directly employing people on appropriate conditions
- o Supporting measures to assist unemployed people to access available jobs
- o Linking and collaborating with other organisations
- o Community regeneration activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public benefit**

The trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

Our safe spaces come in all shapes and sizes across East Middlesbrough, and they offer adults and young people the chance to learn and do - and all the while contributing to the growth and strengthening of the community.

#### 1 Listen

We're about creating safe spaces for people to learn, do and grow in a bid to provide safe spaces, we listen to the people in our communities and move and flex our community activities based on the needs at the time. We are working to address the failing residential rental market reported by so many people; taken over ownership of rental properties in North Ormesby, with plans to take on retail and residential properties in Thorntree and we continue to work with residents to understand their needs and to help to bring life back into the area.

#### 2 Collaborate

We work with a number of local and regional partners to develop new ways of working and we will be delivering, developing and piloting a number of interventions. We will work with residents, and other stakeholders and will be investing in plans to transform underused properties into additional opportunities for business and residents.

#### 3 Contribute

We have taken over a significant space at Town Farm Allotments site building on the previously developed Digging Deep site, to help people to improve community mental health, encourage the learning of new skills and boost confidence. There will be sub plots for children as well as other community groups. We learn to grow, cook and eat vegetables with sessions in our kitchen to make soups, salads and healthy meals. Volunteer activities like this, provide a great way to stay healthy both physically and mentally, while enhancing life skills that potential employers value. Through self-care, as a community we're also contributing to the creation of another safe space where other people can connect in a supportive, friendly environment.

#### 4 Empower

All our activities are open to everyone without discrimination, and we've recently started running activities which positively support distinct groups, based on the needs of the community. Since taking over the management of Pavilion Nursery in North Ormesby, we're able to provide additional holiday activities, covering a larger footprint and offer a vital sensory room to increasing numbers of young people with additional needs. This increased activity also offers opportunities to provide apprenticeships and train local people.

To maintain an active profile of support and social networking, CVL continued and developed its membership and participation national, regional, and local organizations. These include:

- NCVO
- Vonne
- YGT
- Locality
- Homeless Link
- Living Wage Foundation

We continued to invest in and to provide training for staff and volunteers and saw a number access new employment opportunities as a result.

The board remains confident that the organisation has a strong platform from which to build our support for ongoing charitable activity.

#### Financial review

The charity continues to apply the funds at its disposal for the benefit of the community, to include assisting a related company, CVL Housing CIC, to achieve its aim of providing accommodation to significantly disadvantaged people in East Middlesbrough.

#### Reserves policy

The Trustees and Directors have given careful consideration to an appropriate reserve policy. The net funds of the charity at 31 March 2024 were £1,625 (2023: £81,889). The Trustees and Directors aim to maintain a reserve level equal to six months operating costs. These reserves, when available, will be for the use at the Trustees' and Directors' discretion, in furtherance of the charity's objects.

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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In particular, such reserves shall be maintained for use against future uncertainties, for example:

- o to take advantage of change an opportunity
- o to absorb setbacks
- o to provide for contingencies
- o to minimise business risks

Unallocated reserves will be maximised for their use in benefiting the charity subject to company needs and statutory requirements.

### Structure, governance and management

#### Governing document

The Charity is a charitable company, limited by guarantee. Each member has agreed to guarantee an amount of £1 in the event of the charity's being wound up. At 31 March 2024 there were 183 members.

It was incorporated on 29 December 1989 and is governed be a Memorandum and Articles of Association, which were amended on 15 December 2000, at which time the company changed its name from East Middlesbrough Community Venture to Community Ventures (Middlesbrough) Ltd.

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:

Mrs A E Bayley

Ms S P Hameed

Mr K Rutherford

Mrs P E Smith

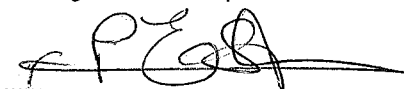
Ms R Gault

(Resigned 1 August 2023)

As set out in the Articles of Association, the Board of Trustees (who are also the Directors) comprises no more than 7 members.

All Trustees are elected at each Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Mrs P E Smith

**Chair of Trustees**

Date: 23/12/2024

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

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I report to the trustees on my examination of the financial statements of Community Ventures (Middlesbrough) Ltd. (the charity) for the year ended 31 March 2024.

#### 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 ICAEW, which is one of the listed bodies.

During the year the charity provided assistance to a related entity, to include paying for supplies and services on its behalf, with the amount paid to be recovered from that entity in due course. This amount is included in the charity's balance sheet as Debtors: amounts due after more than one year. The timing of the repayment of the amount may potentially have an impact on the going concern position of the charity (see Note 1.2 and Note 19 of the financial statements).

I have completed my examination. Other than as noted above I confirm that no other 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 financial statements 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 confirm that there are 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.



**Craig McBride**

**FCA**

**Davies Tracey**

**Chartered Accountants and Business Advisers**

Swan House

Westpoint Road

Teesdale Business Park

Stockton on Tees

TS17 6BP

Dated: 23/12/2024

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	3	97,892	-
Charitable activities	4	243,490	240,990
Other income		64,081	5,000
<b>Total income</b>		<b>405,463</b>	<b>245,990</b>
<b>Expenditure on:</b>			
Charitable activities		485,727	239,124
<b>Total expenditure</b>		<b>485,727</b>	<b>239,124</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(80,264)</b>	<b>6,866</b>
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2023		81,889	75,023
<b>Fund balances at 31 March 2024</b>		<b>1,625</b>	<b>81,889</b>

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



# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		14,326		24,440
<b>Current assets</b>					
Debtors	11	88,838		33,897	
Cash at bank and in hand		3,361		31,634	
		92,199		65,531	
<b>Creditors: amounts falling due within one year</b>	13	(44,227)		(8,082)	
Net current assets			47,972		57,449
<b>Total assets less current liabilities</b>			62,298		81,889
<b>Creditors: amounts falling due after more than one year</b>	14		(60,673)		-
<b>Net assets</b>			1,625		81,889
<b>Income funds</b>					
Unrestricted funds			1,625		81,889
			1,625		81,889

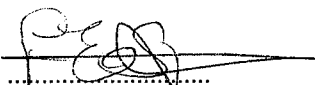
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Board of Trustees and authorised for issue on 23/12/2024 and were signed on its behalf by:



Mrs P E Smith  
Chair of Trustees

Company registration number 02456427

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Community Ventures (Middlesbrough) Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is The Greenway Centre, 101 The Greenway, Middlesbrough, TS3 9PA, England.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity is dependent to some extent on the repayment at an appropriate time of expenditure incurred on behalf of, and recharged to, a related party, CVL Housing CIC.

##### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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.

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.

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 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:

Leasehold extension	over 7 years
Equipment	over 5 years

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 the statement of financial activities.

The charity owns freehold property which was fully depreciated to a net book value of £Nil at the date of its transfer to the charity in 2017.

##### 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.

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### **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.

#### **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.

## 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 VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	97,892	-

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of charitable services	243,490	240,990

#### 5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation	10,115	-	10,115	10,231	-	10,231
Postage and stationery	1,919	-	1,919	2,542	-	2,542
Advertising	5,139	-	5,139	333	-	333
Sundries	63,946	-	63,946	28,384	-	28,384
Travel	716	-	716	-	-	-
Membership and subscriptions	834	-	834	134	-	134
Premises expenses	31,781	-	31,781	21,642	-	21,642
Consultancy costs	123,136	-	123,136	-	-	-
Bank charges	929	-	929	143	-	143
Insurance	2,661	-	2,661	3,060	-	3,060
Telephone	2,736	-	2,736	2,455	-	2,455
Accountancy fees	-	7,381	7,381	-	7,466	7,466
Legal fees	-	9,733	9,733	-	887	887
	243,912	17,114	261,026	68,924	8,353	77,277
Analysed between Charitable activities	243,912	17,114	261,026	68,924	8,353	77,277

The fee payable to Davies Tracey for the independent examination of the financial statements was £1,500 (2023: £900). Other fees payable to Davies Tracey were £6,800 (2023: £6,566).

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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<b>6</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	10,115	10,231
	<u>          </u>	<u>          </u>

#### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

During the year Mrs A E Bayley, a trustee, made donations to the charity of £30,000.

#### 8 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Provision of charitable services	7	7
Management and administration	2	2
	<u>          </u>	<u>          </u>
Total	9	9
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	183,097	133,057
Social security costs	13,714	8,003
Other pension costs	3,383	1,461
	<u>          </u>	<u>          </u>
	200,194	142,521
	<u>          </u>	<u>          </u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	53,134	11,602
	<u>          </u>	<u>          </u>

#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Tangible fixed assets

	Leasehold extension £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	253,440	70,436	323,876
At 31 March 2024	253,440	70,436	323,876
<b>Depreciation and impairment</b>			
At 1 April 2023	230,448	68,987	299,435
Depreciation charged in the year	9,032	1,083	10,115
At 31 March 2024	239,480	70,070	309,550
<b>Carrying amount</b>			
At 31 March 2024	13,960	366	14,326
At 31 March 2023	22,992	1,448	24,440

### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	6,673	8,897
Other debtors	6,000	25,000
Prepayments and accrued income	17,084	-
	29,757	33,897
<b>Amounts falling due after more than one year:</b>		
Other debtors	59,081	-
<b>Total debtors</b>	88,838	33,897

### 12 Loans and overdrafts

	2024 £	2023 £
Bank loans	76,501	-
Payable within one year	15,828	-
Payable after one year	60,673	-

# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 12 Loans and overdrafts (Continued)

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

	Notes	2024 £	2023 £
Bank loans	12	15,828	-
Other taxation and social security		12,100	1,951
Trade creditors		6,806	1,308
Other creditors		203	324
Accruals and deferred income		9,290	4,499
		<u>44,227</u>	<u>8,082</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	12	<u>60,673</u>	<u>-</u>

### 15 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>3,383</u>	<u>1,461</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>81,889</u>	<u>405,463</u>	<u>(485,727)</u>	<u>1,625</u>



# COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	75,023	245,990	(239,124)	81,889

### 17 Operating lease commitments

#### Lessee

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

	2024 £	2023 £
Within one year	6,336	310
Between two and five years	21,574	-
	27,910	310

#### Lessor

### 18 Events after the reporting date

Shortly after the year end the charity borrowed £120,000, with security for the borrowing being given by the charity on properties with a net book value of £Nil in the charity's accounts.

### 19 Related party transactions

The charity has had transactions with, and provided services to, CVL Housing CIC ("the CIC"). The CIC has one director in common with the charity and the Chief Executive of the charity is also a director of the CIC.

During the year ended 31 March 2024 the charity provided managerial assistance to the CIC free of charge and also incurred expenditure of £59,081 on behalf of the CIC, with this expenditure to be recovered at cost price from the CIC. This £59,081 is included in the charity's expenditure for the year, and the recharge of this expenditure to the CIC in the year is included in the charity's income. None of the £59,081 has thus far been repaid to the charity by the CIC and the amount is included in the charity's balance sheet within Debtors: amounts falling due after more than one year.

