

Charity registration number 702916 (England and Wales)

Company registration number 02456427

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S P Hameed Mrs P E Smith Ms R M Taylor Mr K Rutherford	(Appointed 2 October 2025)
Chief Executive	Mr M L Milen	
Charity number	702916	
Company number	02456427	
Registered office	The Greenway Centre 101 The Greenway Middlesbrough England TS3 9PA	
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP	

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	8 - 18

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 2025. 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 2025

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; we continue to work with residents to understand their needs and to help to bring life back into the area. In line with this we have purchased and refurbished over 30 previously void properties and brought these back into use for individuals and families not well served by the existing market.

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 are working 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
- 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.

We have worked closely with the staff team at our local East Middlesbrough Jobcentre office to develop a transitional employment model and we tested this through use of the property refurbishment work CVL Housing CIC has generated. It is early days but this approach seems to be working and we are keen to expand the approach across other areas of delivery.

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.

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Trustees and Directors have given careful consideration to an appropriate reserve policy. The net funds of the charity at 31 March 2025 were £46,003 (2024: £1,625). 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.

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 2025 there were 183 members.

It was incorporated on 29 December 1989 and is governed by 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	(Resigned 31 October 2025)
Ms S P Hameed	
Mrs P E Smith	
Ms R M Taylor	(Appointed 2 October 2025)
Mr K Rutherford	

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

.....
Mr K Rutherford
Trustee

Date:

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 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 Companies Act 2006.
- 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 financial statements 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:

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	105,022	97,892
Charitable activities	4	525,563	243,490
Profit on disposal of fixed assets		256,822	-
Other income		61,218	64,081
Total income		948,625	405,463
Expenditure on:			
Charitable activities		904,247	485,727
Total expenditure		904,247	485,727
Net income/(expenditure) and movement in funds		44,378	(80,264)
Reconciliation of funds:			
Fund balances at 1 April 2024		1,625	81,889
Fund balances at 31 March 2025		46,003	1,625

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		77,989		14,326
Current assets					
Debtors	11	180,613		88,838	
Cash at bank and in hand		18,799		3,361	
		199,412		92,199	
Creditors: amounts falling due within one year	14	(156,763)		(44,227)	
Net current assets			42,649		47,972
Total assets less current liabilities			120,638		62,298
Creditors: amounts falling due after more than one year	15		(74,635)		(60,673)
Net assets			46,003		1,625
The funds of the charity					
Unrestricted funds	17		46,003		1,625
			46,003		1,625

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 2025.

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 and were signed on its behalf by:

.....
Mrs P E Smith
Trustee

Company registration number 02456427 (England and Wales)

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(188,208)		(104,773)
Investing activities					
Purchase of tangible fixed assets		(75,465)		-	
Proceeds from disposal of tangible fixed assets		256,822		-	
Net cash generated from investing activities			181,357		-
Financing activities					
Proceeds from new bank loans		120,000		76,500	
Repayment of bank loans		(121,091)		-	
Payment of finance leases obligations		23,380		-	
Net cash generated from financing activities			22,289		76,500
Net increase/(decrease) in cash and cash equivalents			15,438		(28,273)
Cash and cash equivalents at beginning of year			3,361		31,634
Cash and cash equivalents at end of year			18,799		3,361

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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" 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)". 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 2025

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:

Freehold land and buildings	not depreciated
Leasehold extension	over 7 years
Fixtures and fittings	15% straight line
Equipment	over 5 years
Motor vehicles	25% reducing balance

No depreciation is provided on freehold land and buildings as it is maintained to ensure that the value does not diminish over time and any depreciation charge would be immaterial. The maintenance costs are charged to profit and loss in the year incurred.

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.

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 2025

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.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	105,022	97,892

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of charitable services	253,054	243,490
Services making properties habitable	272,509	-
	525,563	243,490

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	11,470	-	11,470	10,115	-	10,115
Postage and stationery	749	-	749	1,919	-	1,919
Advertising	1,177	-	1,177	5,139	-	5,139
Sundries	92,526	-	92,526	63,946	-	63,946
Travel	4,589	-	4,589	716	-	716
Membership and subscriptions	817	-	817	834	-	834
Premises expenses	76,158	-	76,158	31,781	-	31,781
Consultancy costs	32,069	-	32,069	123,136	-	123,136
Bank charges	275	-	275	929	-	929
Insurance	4,517	-	4,517	2,661	-	2,661
Telephone	2,917	-	2,917	2,736	-	2,736
Accountancy fees	-	9,898	9,898	-	7,381	7,381
Legal fees	-	1,500	1,500	-	9,733	9,733
	<u>227,264</u>	<u>11,398</u>	<u>238,662</u>	<u>243,912</u>	<u>17,114</u>	<u>261,026</u>
Analysed between						
Charitable activities	<u>227,264</u>	<u>11,398</u>	<u>238,662</u>	<u>243,912</u>	<u>17,114</u>	<u>261,026</u>

The fee payable to Davies Tracey for the independent examination of the financial statements was £1,600 (2024: £1,500). Other fees payable to Davies Tracey were £7,790 (2024: £6,800).

6 Net movement in funds

2025
£

2024
£

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

Fees payable for the independent examination of the charity's financial statements	1,600	1,500
Depreciation of owned tangible fixed assets	11,470	10,115
Loss on disposal of tangible fixed assets	329	-
	<u>13,399</u>	<u>21,615</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 ended 31 March 2024 Mrs A E Bayley, a trustee to 31 October 2025, made donations to the charity of £30,000.

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Provision of charitable services	11	7
Management and administration	7	2
Total	18	9

Employment costs

	2025 £	2024 £
Wages and salaries	394,210	183,097
Social security costs	27,525	13,714
Other pension costs	8,185	3,383
	429,920	200,194

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:

	2025 £	2024 £
Aggregate compensation	57,525	53,134

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 2025

10 Tangible fixed assets

	Freehold land and buildings £	Leasehold extension £	Fixtures and fittings £	Equipment £	Motor vehicles £	Total £
Cost						
At 1 April 2024	-	253,440	-	70,436	-	323,876
Additions	35,946	-	10,137	882	28,500	75,465
Disposals	-	-	-	(8,180)	-	(8,180)
At 31 March 2025	35,946	253,440	10,137	63,138	28,500	391,161
Depreciation and impairment						
At 1 April 2024	-	239,481	-	70,071	-	309,552
Depreciation charged in the year	-	9,032	744	136	1,558	11,470
Eliminated in respect of disposals	-	-	-	(7,850)	-	(7,850)
At 31 March 2025	-	248,513	744	62,357	1,558	313,172
Carrying amount						
At 31 March 2025	35,946	4,927	9,393	781	26,942	77,989
At 31 March 2024	-	13,960	-	366	-	14,326

The tangible fixed assets disposed of for a profit of £256,492 comprised properties transferred to the charity at a value of £Nil some years ago.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	36,685	6,673
Other debtors	25,712	6,000
Prepayments and accrued income	2,917	17,084
	65,314	29,757
Amounts falling due after more than one year:		
Other debtors	115,299	59,081
Total debtors	180,613	88,838

Other debtors falling due within one year include £16,449 (2024: £Nil) advances to employees.

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Loans and overdrafts

	2025 £	2024 £
Bank loans	75,407	76,501
Payable within one year	18,395	15,828
Payable after one year	57,012	60,673

13 Finance lease obligations

Obligations under finance leases are secured over the assets to which they relate.

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	12	18,395	15,828
Obligations under finance leases	13	5,757	-
Other taxation and social security		55,263	12,100
Trade creditors		50,060	6,806
Other creditors		3,603	203
Accruals and deferred income		23,685	9,290
		156,763	44,227

15 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	12	57,012	60,673
Obligations under finance leases	13	17,623	-
		74,635	60,673

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,185	3,383

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.

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 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 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	1,625	948,625	(904,247)	46,003
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	81,889	405,463	(485,727)	1,625

18 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:

	2025 £	2024 £
Within one year	6,336	6,336
Between two and five years	15,238	21,574
	21,574	27,910

19 Related party transactions

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

(Continued)

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 2025 the charity provided managerial assistance to the CIC free of charge and also incurred expenditure of £56,218 (2024: £59,081) on behalf of the CIC, with this expenditure to be recovered at cost price from the CIC. This £56,218 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 £56,218 or the £59,081 (total £115,299) 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.

During the year ended 31 March 2025 the charity sold to the CIC a number of properties transferred at a value of £Nil some years ago to the charity. The gross sales price was £270,000, which, after fees and related costs, resulted in a net profit to the charity of £256,492 and this amount is stated in the Statement of Financial Activities. Part of the proceeds from the sale were used to repay short term funding of £120,000 obtained by the charity in the year ended 31 March 2025, with the remainder being used to support the charity's working capital requirement.

During the year ended 31 March 2025 the charity performed services for the CIC in relation to bringing into habitable condition properties owned by the CIC. The charity charged the CIC £272,509 for these services and the income is included in Income from charitable activities.

At 31 March 2025, in addition to the £115,299 noted above, the charity was owed £26,500 by the CIC (included within Trade debtors) and owed £10,705 to the CIC (included within Trade creditors).

COMMUNITY VENTURES (MIDDLESBROUGH) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20	Cash absorbed by operations	2025 £	2024 £
	Surplus/(deficit) for the year	44,378	(80,264)
	Adjustments for:		
	Loss on disposal of tangible fixed assets	329	-
	Depreciation and impairment of tangible fixed assets	11,470	10,115
	Proceeds on disposal of tangible fixed assets	(256,822)	-
	Movements in working capital:		
	(Increase) in debtors	(91,775)	(54,941)
	Increase in creditors	104,212	20,317
	Cash absorbed by operations	<u>(188,208)</u>	<u>(104,773)</u>