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South Derbyshire CVS

Trustees' Report and Financial Statements

For the year ended 31 March 2018



South Derbyshire CVS
(A company limited by guarantee)

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Reference and Administrative Details of the Charitable company, its Trustees and Advisers
For the year ended 31 March 2018

Trustees	Mr S Ford - Chair, Volunteer Mr J Haynes - Treasurer, Independent Representative Mrs S Jackson, Raynaud's & Scleroderma Association Mr A Jeffrey, Independent Representative Mr A M Jones, Independent Representative Mr P Laffey, YMCA Mr S P Spear, Independent Representative Mrs K Coe, Goseley Activity Provision (appointed 17 October 2017) Mrs H Hyde, Independent Representative (appointed 17 October 2017)
Company registered number	04958843
Charity registered number	1101450
Registered office	46-48 Grove Street Swadlincote Derbyshire DE11 9DD
Company secretary	Ms M Skinner
Chief executive officer	Ms M Skinner
Independent auditors	Dains LLP St John's Court Wiltell Road Lichfield Staffordshire WS14 9DS
Bankers	Unity Trust Bank Plc 9 Brindley Place Birmingham B1 2HB
Solicitors	Timms 23 West Street Swadlincote Derbyshire DE11 9DG

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Trustees' Report
For the year ended 31 March 2018

The Trustees present their annual report together with the audited financial statements for the period 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

Objectives and Activities

a. Policies and objectives

The organisation's objects and principal activities are to:

- Promote any charitable purposes for the benefit of the community, in particular but not exclusively, in the local government district of South Derbyshire and the advancement of education, the advancement, promotion and protection of health and the relief of poverty, distress and sickness.
- Promote and organise cooperation in the achievement of the above purposes and to that end to bring together in council, representatives of the voluntary organisations and statutory authorities within the area of benefit.

b. Strategies for achieving objectives

The organisation has a strategic plan which has been adopted by the board of directors. It sets out the vision, values and aims of the organisation and outlines the environment that it operates in, the strengths, weaknesses, opportunities and threats to the organisation.

Our vision is for communities that are vibrant, resilient and strong; and where:

- People can get help in times of need or crisis, and are supported to improve their quality of life;
- People feel safe, well, connected and valued, can make choices about their lives, and have a sense of belonging;
- People's lives have meaning and purpose; they are able to participate, take action and make a meaningful and valued contribution to their community.

c. Activities for achieving objectives

We work towards the vision and aims by:

- Supporting Volunteering and Community Action;
- Linking people to Community-based services within their locality;
- By providing services directly, where there are gaps and we are best placed to do so; and
- Bringing local people, communities, voluntary groups and partners from other sectors together to talk, listen to each other, learn from each other, influence and collaborate.

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Trustees' Report (continued)
For the year ended 31 March 2018

d. Main activities undertaken to further the charity's purposes for the public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

How our Activities deliver public benefit

Services delivered are restricted by the level of funding received and the objects of the charity. Activities in 2017/18 have included:

Providing a single point of contact in the community for individuals and organisations needing help and support with a direct referral route into Voluntary and Community Sector (VCS) services through the vSPA service;

Helping individuals to become active or effectively maintain their involvement in the community by helping people to volunteer and/or run VCS groups effectively through the Community Development and Volunteer Centre team;

Working with communities using an Asset Based Community Development (ABCD) approach to identify unmet needs or gaps in community provision and to develop new activity in response to those needs;

Representing the interests of the diverse Voluntary and Community Sector (VCS) in strategy and policy development at a local and countywide level;

Providing a range of training and learning opportunities to volunteers and voluntary organisations including Derbyshire Volunteer Passport, Dementia Friends, Alice Project and supporting delivery of accredited training through our Aim Awards Centre;

Developing and supporting partnerships and collaboration with other organisations and sectors to tackle issues affecting our communities;

Delivery of Derbyshire Trusted Befriending Network which supports and quality assures befriending services across the county as well as training and supporting a network of Befriending Champions;

Promoting, awarding and monitoring small grants programmes to support new community activity or groups;

Delivering a Practical Help project that helps people with health concerns, disabilities, frail older people and other vulnerable, isolated individuals by recruiting local volunteers to help with short term or one off tasks and request for help.

Delivering a number of other direct services to vulnerable people including:

- One off support to those in crisis or in need of immediate help (Food Bank, Safer Homes)
- Longer term preventative services that tackle social isolation (Befriending, Befriending Groups, Travelling Lunch Club and Food Hub)

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Trustees' Report (continued)
For the year ended 31 March 2018

Achievements and performance

a. Review of activities

South Derbyshire CVS has performed well in 2017/18 and continues to be a busy Community Hub and point of contact for residents and professionals wanting to link with Community Services.

2017/18 saw an increase in the number of volunteers and voluntary & community groups supported. There has been a significant increase in the number of small grants awarded to local groups, for activities to address local need (social isolation and mental wellbeing in particular). This is the result of a substantial amount of capacity building work with communities and a streamlining of the grant processes.

There has been an increase in the amount of food redistributed to people in need through our community networks. This has been through the development of new partnerships and with the kind support and thanks to Sainsbury's, Birds, Greggs, Tesco, and Morrison's.

Unfortunately the number of people using the Food Bank service has increased significantly in 2017/18, with the biggest growth being the number of children and families using the service. We continue to work with partner agencies including the local authority to develop referral pathways and support systems to mitigate against food poverty and changes to the welfare system.

78 more Befriending Champions were trained during the year bringing the total to 205. During 17/18 the Befriending Network commissioned and managed a piece of independent research into the value and impact of befriending countywide.

The number of community meals delivered by the Food Hub in 2017/18 was lower than in 2016/17 due to the project (in its current format) coming to an end in March 2018. We will continue to support social eating projects in 2018/19 by sharing Food Hub learning and working with existing groups to establish sustainable Social Eating projects.

Loneliness and isolation continues to be a big issue for our communities and whilst in 2017/18 we saw an increase in the numbers of people engaged with befriending services there is still not enough provision to meet local need.

In 2017/18 South Derbyshire CVS introduced a new Client Relationship Management System (CRM). This has been a big undertaking but is already presenting benefits and informing service improvements.

This year saw South Derbyshire CVS expand our role as a lead provider in a number of partnership working arrangements. In 2017/18 we embarked upon a number of new subcontracting arrangements with other VCS groups. This year we are particularly proud of the achievements of the Derbyshire County Council the Active Travel contract by working in partnership with Voluntary Services Peaks and Dales & Ashbourne Community Transport.

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Trustees' Report (continued)
For the year ended 31 March 2018

Below is a summary of South Derbyshire CVS performance for 2017 - 2018;

South Derbyshire CVS Performance	2016/17	2017/18	Change
Number of enquiries for help and information at SDCVS reception	14,500	13,912	4% ↓ (588)
Number of individuals connected to voluntary and community services through the vSPA (Voluntary Sector Single Point of Access) service	1,349	1,669	23% ↑ (320)
Number of people supported to find out about volunteering by offering a combination of online and face to face support;	220	238	8% ↑ (18)
Number of local voluntary and community groups supported to set up, expand, develop, secure funding, deal with challenges or improve their governance, service delivery or management;	57	68	19% ↑ (11)
Total value of small grants awarded to support the development of new voluntary and community groups and activities	£27,500	£46,523	69% ↑ (£19,023)
Number of grants awarded	12	39	225% ↑ (27)
Number of new Befriending Champions trained and supported	86	78	9% ↓ (8)
Total number of Befriending Champions	127	205	61% ↑ (78)

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Trustees' Report (continued)
For the year ended 31 March 2018

South Derbyshire CVS Performance	2016/17	2017/18	Change
Number of Food Parcels given out	713	1169	64% ↑ (456)
Number Children	349	1180	238% ↑
Number of Adults	897	1449	61% ↑
Amount of waste food redistributed to those who need it most through Community Food Projects (including a Community Fridge);	2,290kg	9,952kg	335% ↑ (7,662kg)
Number of community meals provided through the Food Hub project	1,095	708	35% ↓ (387)
Number of practical tasks (such as shopping, gardening, transport*, moving furniture) delivered helping people remain independent and well in their community	1,512	1,948	29% ↑ (436)
Number of health-related journeys provided		2,916	New contract
*figure includes 6 months health & non-health transport until Active Travel contract started.			
Number of hours of befriending organised	3,308	4,648	41% ↑ (1340)
Number of people supported through befriending services to feel less isolated and more connected with their community	78	137	76% ↑ (59)

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Trustees' Report (continued)
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South Derbyshire CVS Performance	2016/17	2017/18	Change
Number of people given advice on how to stay safe with basic security equipment fitted through the Safer Homes project	448	366	25% ↓ (112)
Number of community volunteers working with children or vulnerable adults receiving Derbyshire Volunteer Passport	37	19	49% ↓ (18)
Number of individuals supported to develop their skills and progress towards work or volunteering through the Alice Project	30	27	10% ↓ (3)
Number of people who achieved an accredited learning outcome or went into employment	10	13	30% ↑ (3)

As a result of the activity outlined in the table above, people using our services have reported

- an increased involvement in their local community
- an increased confidence to live independently
- improved mental and general wellbeing
- a reduction in loneliness and isolation
- that they feel safer in their own homes

During 2017/18 we will be utilising the new CRM system to improve the way outcome information is recorded and reported.

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Trustees' Report (continued)
For the year ended 31 March 2018

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Introduction

2017/18 has again been a successful year for the organisation.

c. Reserves policy

The Board of Directors has examined the charity's requirements for reserves in light of the main risks to the organisation and the expectations of funding bodies to the acceptable levels of reserves. It has established a policy whereby the funds not committed or invested in tangible fixed assets held by the charity should be not less than 6 months and not more than 12 months expenditure. Budgeted expenditure for 2017/2018 is £671,040 and therefore the target is to hold £335,520 in general funds. In addition to the above the trustees have identified the need for a further £263,000 of reserves. Its purpose is to maintain services required by the VCS in South Derbyshire, ensure that our building is maintained to a safe and acceptable standard, and ensure that our staff has an acceptable standard of equipment to support its work.

- Budget deficit 2018/19 – the trustees have agreed to adopt a budget with a deficit of £73,000.
- Future Financial Scenario - The financial constraints on statutory funders are expected to continue over the coming years. Possible in year cuts/termination of funding are risks to our long term stability. To enable us to run CVS' core services, we need to allocate £57,000 for the year 2018/2019.
- Building Contingency - Routine maintenance is covered in the budget. However, the building is set within the conservation area and part of it is grade two listed which means external repairs can be costly. Several substantial maintenance jobs have been identified and will need to be carried out within the next three years. In addition unforeseen expenditure does arise and we have therefore allocated £35,000 for this purpose.
- Redundancies - We have reviewed the possible costs of redundancies if CVS should fail. This would be covered in part by the six months' running costs. However, winding up the organisation requires some roles to continue until it is complete and funders may be entitled to claw back some designated funding. The total cost would be some £48,000.
- Investment in Technology - In order to maintain services a continued investment in computers/technology is required with a plan in place to upgrade computers over a 2 year period. With this in mind £10,000 has been set aside over a 2 year period to fulfil this investment.
- Contingency Fund - We are operating with a deficit budget in 2018/2019. Nevertheless we need to be in a position to fulfil our statutory duties in respect of maternity leave and deal with the consequences of long-term sickness should these arise. It is therefore prudent to hold £40,000 in reserve.

The total of these measures is £263,000.

The level of free reserves of the charity at 31 March 2018 amounted to £125,034 (2017 - £172,654).

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Trustees' Report (continued)
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d. Principal funding

The principal funding sources for the organisation are the Southern Derbyshire Clinical Commissioning Group, South Derbyshire District Council and Derbyshire County Council.

e. Constitution

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 10 November 2003 and registered as a charity on 12 January 2004 with registered charity number 1101450. The charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up, the members are required to contribute an amount not exceeding £1.

f. Method of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The directors of the company are also charity trustees for the purpose of charity law and under the Articles of Association are known as directors. Under the requirements of the Memorandum and Articles of Association one third of the directors must retire at each annual general meeting. They are eligible for re-election.

The organisation strives to ensure the diversity of its beneficiaries is reflected within the membership of the board and that directors have the relevant business and practical experience required. Recruitment of the directors is achieved by a variety of methods, including a direct approach, where the need for specific skills has been identified, to an invitation to members to nominate a candidate.

g. Policies adopted for the induction and training of Trustees

All new trustees receive an information pack containing: the Memorandum and Articles of Association, a role description, charity commission guidance on the roles and responsibilities of trustees and public benefit, an annual report and accounts, CVS services information pack, newsletter and the organisation's strategic plan. They are invited to attend an induction training session which covers the history of CVS and its future plans, the roles and responsibilities of trustees and basic health and safety information. Trustees are also offered the opportunity to shadow members of staff, attend all internal training and development days and to join a sub-committee of their choice. There is IT provision that enables trustees to access a wide range of information remotely.

h. Organisational structure and decision making

South Derbyshire CVS has a board of trustees, which currently has 7 voting members. The directors represent member organisations and interest groups. Some funders also nominate non-voting representatives to attend Board meetings. The board meets quarterly and is responsible for the strategic direction and policy of the organisation. The organisation also operates a finance committee that is a sub group of the board. This group meets quarterly or as required to deal with financial or human resource issues. The company secretary, the Chief Executive, attends meetings of both committees but without voting rights.

The day-to-day responsibility of running the organisation lies with the Chief Executive with a team of managers responsible for the delivery of specific services, including the line management of frontline staff and volunteers. The Finance & Admin Manager manages the financial operation. The Chief Executive is responsible for overseeing the staff development programme, and the achievement and maintenance of quality standards within the organisation. The Community Development Manager is responsible for ensuring the delivery of CVS and

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Trustees' Report (continued)
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Volunteer Centre core functions. The vSPA Manager is responsible for the delivery of the vSPA service, a number of local and countywide forums and for providing VCS intelligence into strategy and policy development.

i. Related party relationships

The organisation is an affiliated member of NAVCA (the National Association of Voluntary Community Associations). CVS agrees to provide services that cover the core areas of work. These are: Development, Representation, Liaison, Practical Support and Strategic Partnerships.

The organisation is a member of NCVO (National Council of Voluntary Organisations) and has achieved its Volunteer Centre Quality Accreditation evidencing that our Volunteer Centre service delivers all 5 core functions to a high standard. These are: Strategic Development of Volunteering, Good Practice Development, Developing Volunteering Opportunities, Voice of Volunteering and Brokerage.

The organisation is a member of 3D (Third Sector Support for Derbyshire), the Derbyshire Consortium of voluntary and community sector infrastructure organisations. Membership enables the organisation to collaborate with similar services at a county level and engage with national policy around the provision of infrastructure services.

The Volunteer Centre is a member of Volunteer Centres Derbyshire, a sub group of 3D. Its remit is to maintain high standards of volunteer centre service delivery across the county and to work towards equitable delivery of service.

j. Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The board of directors has carried out a review of the risks to which the organisation is exposed. The risk register is updated at least quarterly and is brought to every board meeting. Where appropriate, systems and procedures have been established to mitigate the risks faced by the organisation. The organisation has comprehensive financial management and operational manuals, which are reviewed annually and amended as required. All the services delivered by SDCVS operate within legal requirements as well as the requirements of statutory partners on matters of safeguarding children and vulnerable adults, confidentiality and the maintenance of client records. The organisation operates sub groups to manage its health and safety requirements and the review and production of policies. The groups are responsible for monitoring, reviewing and responding to risks on a regular basis and reporting to the Board as appropriate.

k. Trading subsidiary

The charity has a wholly owned trading subsidiary, Creativeness Ltd which was incorporated on 24 April 2007. The results of this company are detailed in note 15 to the financial statements.

Plans for future periods

a. Future developments

The organisation is committed to maintaining high standard of practice and has an established programme to review all processes and procedures - in particular, its financial planning, as the trustees are mindful of the ongoing risks to the organisation from further cuts in public spending.

Building on current practice, opportunities to expand provision beyond existing geographical boundaries will be explored whilst maintaining a focus on local delivery.

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Trustees' Report (continued)
For the year ended 31 March 2018

Opportunities to work collaboratively with other organisations will actively be sought including working in partnership across sectors to meet community needs and building relationships with local businesses.

We will develop and strengthen our key role as advocate for, and point of contact into the local voluntary and community sector. Both to inform, consult and reflect diverse community voices, and to connect people in need of support and people wanting to volunteer with a range of voluntary and community organisations and services.

We will continue to celebrate and promote a diverse voluntary and community sector, and in particular to ensure that local grassroots community groups and community volunteers are valued, nurtured, supported and have a voice.

We will continue to provide direct services to those who need it when it is most appropriate for us to do so. In particular we will develop and pilot new ways to tackle loneliness and isolation.

Funds held as custodian

South Derbyshire CVS has acted as Custodian Trustee for various organisations during the year. Full details are given in note 22 to the financial statements.

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Trustees' Report (continued)
For the year ended 31 March 2018

Trustees' responsibilities statement

The Trustees (who are also directors of South Derbyshire CVS for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees, on 4 September 2018 and signed on their behalf by:

Mr M J Haynes

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Independent Auditors' Report to the Members of South Derbyshire CVS

Opinion

We have audited the financial statements of South Derbyshire CVS (the 'charitable company') for the year ended 31 March 2018 set out on pages 17 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

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Independent Auditors' Report to the Members of South Derbyshire CVS

We have nothing to report in this regard.

Opinion 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the 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 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.

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Independent Auditors' Report to the Members of South Derbyshire CVS

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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Independent Auditors' Report to the Members of South Derbyshire CVS

Use of our report

This report is made solely to the 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 charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Morris FCA (Senior statutory auditor)

for and on behalf of

Dains LLP

Statutory Auditor
Chartered Accountants

St John's Court, Lichfield
4 September 2018

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Statement of Financial Activities incorporating Income and Expenditure Account
For the year ended 31 March 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations and legacies	2	-	71,330	71,330	29,114
Charitable activities	3	97,403	480,238	577,641	681,944
Other trading activities	4	3,307	30,013	33,320	10,654
Investments	5	-	-	-	756
Total income		100,710	581,581	682,291	722,468
Expenditure on:					
Raising funds		2,989	-	2,989	1,749
Charitable activities	8	143,981	610,187	754,168	689,050
Total expenditure	9	146,970	610,187	757,157	690,799
Net income / (expenditure) before transfers		(46,260)	(28,606)	(74,866)	31,669
Transfers between Funds	18	32,823	(32,823)	-	-
Net income / (expenditure) before other recognised gains and losses		(13,437)	(61,429)	(74,866)	31,669
Net movement in funds		(13,437)	(61,429)	(74,866)	31,669
Reconciliation of funds:					
Total funds brought forward		440,466	285,158	725,624	693,955
Total funds carried forward		427,029	223,729	650,758	725,624

The notes on pages 19 to 33 form part of these financial statements.

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Registered number: 04958843

Balance Sheet

As at 31 March 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Intangible assets	13		26,357		32,823
Tangible assets	14		117,037		121,111
Investments	15		1		1
			<u>143,395</u>		<u>153,935</u>
Current assets					
Debtors	16	29,864		13,309	
Cash at bank and in hand		537,802		662,579	
		<u>567,666</u>		<u>675,888</u>	
Creditors: amounts falling due within one year	17	(60,303)		(104,199)	
			<u>507,363</u>		<u>571,689</u>
Net current assets			<u>650,758</u>		<u>725,624</u>
Net assets			<u><u>650,758</u></u>		<u><u>725,624</u></u>
Charity Funds					
Restricted funds	18		223,729		285,158
Unrestricted funds	18		427,029		440,466
			<u>650,758</u>		<u>725,624</u>
Total funds			<u><u>650,758</u></u>		<u><u>725,624</u></u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 4 September 2018 and signed on their behalf, by:

The notes on pages 19 to 33 form part of these financial statements.

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South Derbyshire CVS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

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 allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Intangible fixed assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment

Amortisation is provided at the following rates:

Computer software	-	5 years
-------------------	---	---------

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

1. Accounting Policies (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance
Computer equipment	-	33% reducing balance

1.8 Investments

Investments in subsidiaries are measured at cost.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

1. Accounting Policies (continued)

1.15 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and vary depending on a number of factors. In re-assessing the asset lives, factors such as, product life cycles and maintenance programmes are taken into account. Residual values consider such things as future market conditions, the remaining life of the asset and projected disposal values, plans to dispose of an asset before the previously expected date, changes in funding which impact on the future viability of schemes resulting in assets no longer required.

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	8,108	8,108	2,241
Government grants	-	63,222	63,222	26,873
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	-	71,330	71,330	29,114
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2017	-	29,114	29,114	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Voluntary Sector Support & Services	97,403	480,238	577,641	681,944
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	99,024	582,920	681,944	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

4. Fundraising income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Activities for generating funds	3,307	30,013	33,320	10,654
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2017	4,308	6,346	10,654	
	<u> </u>	<u> </u>	<u> </u>	

5. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income	-	-	-	756
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2017	756	-	756	
	<u> </u>	<u> </u>	<u> </u>	

6. Analysis of grants

	Grants to Individuals 2018 £	Total 2018 £	Total 2017 £
Grant Funding	51,690	51,690	46,414
	<u> </u>	<u> </u>	<u> </u>

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

7. Direct costs

	Governance	Voluntary Sector Support & Services	Total 2018	Total 2017
	£	£	£	£
Social Car Drivers	-	1,273	1,273	18,557
Advertising and promotion	-	-	-	6,005
Travelling and incidental	-	7,282	7,282	8,891
Telephone	-	5,060	5,060	5,397
Computer consumables	-	19,829	19,829	18,918
Staff training	-	644	644	3,150
Training delivery	-	4,228	4,228	4,922
Postage and stationery	-	7,504	7,504	8,368
Professional fees	3,650	11,514	15,164	10,896
Insurance	-	4,314	4,314	5,186
Bank charges	-	632	632	1,726
Sundries	-	237	237	1,330
Cleaning	-	7,172	7,172	7,306
Room hire and refreshments	-	5,199	5,199	6,836
Heat and light	-	3,969	3,969	5,042
Rates and water	-	3,418	3,418	2,977
Volunteer expenses	-	16,717	16,717	2,937
Maintenance and repairs	-	6,008	6,008	9,366
Other project costs	-	58,802	58,802	48,501
Wages and salaries	10,350	460,896	471,246	404,791
National insurance	-	33,348	33,348	29,677
Pension cost	-	19,670	19,670	27,152
Depreciation	-	10,762	10,762	4,705
	<u>14,000</u>	<u>688,478</u>	<u>702,478</u>	<u>642,636</u>
Total 2017	<u>13,623</u>	<u>629,013</u>	<u>642,636</u>	

8. Governance costs

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
	£	£	£	£
Auditors' remuneration	3,650	-	3,650	3,650
Salary costs re board meetings	10,350	-	10,350	9,973
	<u>14,000</u>	<u>-</u>	<u>14,000</u>	<u>13,623</u>

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

9. Analysis of Expenditure by expenditure type

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on fundraising	2,989	-	-	2,989	1,749
Costs of raising funds	2,989	-	-	2,989	1,749
Voluntary Sector Support & Services	513,914	10,762	215,492	740,168	675,427
Expenditure on governance	10,350	-	3,650	14,000	13,623
	527,253	10,762	219,142	757,157	690,799
Total 2017	463,369	4,705	222,725	690,799	

10. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	4,296	4,705

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

11. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £3,650 (2017 - £3,650), and other services of £1,480 (2017 - £1,480).

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

12. Staff costs

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	474,235	406,540
Social security costs	33,348	29,677
Other pension costs	19,670	27,152
	<u>527,253</u>	<u>463,369</u>

The average number of persons employed by the charitable company during the year was as follows:

	2018	2017
	No.	No.
Chief Executive	1	1
Charitable Activities	23	25
Administration and Support	3	3
	<u>27</u>	<u>29</u>

Average headcount expressed as a full time equivalent:

	2018	2017
	No.	No.
Chief Executive	1	1
Charitable Activities	17	16
Administration and Support	2	2
	<u>20</u>	<u>19</u>

No employee received remuneration amounting to more than £60,000 in either year.

South Derbyshire CVS
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Notes to the Financial Statements
For the year ended 31 March 2018

13. Intangible fixed assets

	Computer software £
Cost	
At 1 April 2017 and 31 March 2018	32,823
Amortisation	
At 1 April 2017	-
Charge for the year	6,466
At 31 March 2018	6,466
Carrying amount	
At 31 March 2018	26,357
At 31 March 2017	32,823

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost					
At 1 April 2017	159,194	621	7,916	37,691	205,422
Additions	-	-	-	222	222
At 31 March 2018	159,194	621	7,916	37,913	205,644
Depreciation					
At 1 April 2017	41,380	606	7,288	35,037	84,311
Charge for the year	3,185	4	158	949	4,296
At 31 March 2018	44,565	610	7,446	35,986	88,607
Net book value					
At 31 March 2018	114,629	11	470	1,927	117,037
At 31 March 2017	117,814	15	628	2,654	121,111

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

15. Fixed asset investments

	Shares in group undertakings £
Market value	
At 1 April 2017 and 31 March 2018	<u><u>1</u></u>

Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name	Holding
Creativeness Limited	100%

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Creativeness Limited	<u><u>1,766</u></u>	<u><u>(73)</u></u>

16. Debtors

	2018 £	2017 £
Trade debtors	14,789	11,317
Other debtors	9,712	1,992
Prepayments and accrued income	5,363	-
	<u><u>29,864</u></u>	<u><u>13,309</u></u>

17. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	298	888
Other taxation and social security	10,753	7,147
Other creditors	1,770	8,334
Accruals and deferred income	47,482	87,830
	<u><u>60,303</u></u>	<u><u>104,199</u></u>

South Derbyshire CVS
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Notes to the Financial Statements
For the year ended 31 March 2018

17. Creditors: Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 April 2017	58,258
Resources deferred during the year	37,258
Amounts released from previous years	(58,258)
	<hr/>
Deferred income at 31 March 2018	37,258
	<hr/> <hr/>

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Designated funds					
Reserves policy fund	254,000	-	-	9,000	263,000
CRM System	-	-	(6,466)	32,823	26,357
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	254,000	-	(6,466)	41,823	289,357
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General funds					
General Fund	186,466	100,710	(140,504)	(9,000)	137,672
Total Unrestricted funds	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	440,466	100,710	(146,970)	32,823	427,029
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Derbyshire County Council	85,433	216,947	(214,057)	-	88,323
NHS Southern Derbyshire CCG	15,607	140,118	(141,228)	-	14,497
SDDC - Infrastructure	3,103	110,457	(107,747)	-	5,813
DCC Public Health	54,016	58,543	(73,686)	(32,823)	6,050
Miscellaneous funds	19,699	55,516	(70,569)	-	4,646
Grant Property Purchase	107,300	-	(2,900)	-	104,400
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	285,158	581,581	(610,187)	(32,823)	223,729
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	725,624	682,291	(757,157)	-	650,758
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Reserves policy fund	-	-	-	254,000	254,000
General funds					
General Fund	432,446	104,088	(96,068)	(254,000)	186,466
Restricted funds					
Derbyshire County Council	28,585	198,526	(141,678)	-	85,433
NHS Southern Derbyshire CCG	30,049	207,038	(221,480)	-	15,607
SDDC - Infrastructure	4,253	95,314	(96,464)	-	3,103
DCC Public Health	69,230	62,742	(77,956)	-	54,016
Miscellaneous funds	19,192	54,760	(54,253)	-	19,699
Grant Property Purchase	110,200	-	(2,900)	-	107,300
	<u>261,509</u>	<u>618,380</u>	<u>(594,731)</u>	<u>-</u>	<u>285,158</u>
Total of funds	<u>693,955</u>	<u>722,468</u>	<u>(690,799)</u>	<u>-</u>	<u>725,624</u>

Summary of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Designated funds	254,000	-	(6,466)	41,823	289,357
General funds	186,466	100,710	(140,504)	(9,000)	137,672
	<u>440,466</u>	<u>100,710</u>	<u>(146,970)</u>	<u>32,823</u>	<u>427,029</u>
Restricted funds	285,158	581,581	(610,187)	(32,823)	223,729
	<u>725,624</u>	<u>682,291</u>	<u>(757,157)</u>	<u>-</u>	<u>650,758</u>

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

18. Statement of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Designated funds	-	-	-	254,000	254,000
General funds	432,446	104,088	(96,068)	(254,000)	186,466
	<u>432,446</u>	<u>104,088</u>	<u>(96,068)</u>	<u>-</u>	<u>440,466</u>
Restricted funds	261,509	618,380	(594,731)	-	285,158
	<u>693,955</u>	<u>722,468</u>	<u>(690,799)</u>	<u>-</u>	<u>725,624</u>

Derbyshire County Council restricted funding supports the provision of Befriending services, Infrastructure and includes funds for grant administration.

NHS Southern Derbyshire CCG funding supports the provision of infrastructure, vSPA and includes funds for grant administration.

South Derbyshire District Council funding supports infrastructure services.

Public Health restricted funding supports the provision of Food Hub, vSPA and includes funds for Social Prescribing activity.

Miscellaneous funds represent Erewash Safer Homes, Sainsburys and smaller funds such as Food Hub, Social Car, Unique Care, Handy Van and Advocacy.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Intangible fixed assets	26,357	-	26,357
Tangible fixed assets	12,637	104,400	117,037
Fixed asset investments	1	-	1
Current assets	411,079	156,587	567,666
Creditors due within one year	(23,045)	(37,258)	(60,303)
	<u>427,029</u>	<u>223,729</u>	<u>650,758</u>

South Derbyshire CVS
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2018

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Intangible fixed assets	-	32,823	32,823
Tangible fixed assets	13,811	107,300	121,111
Fixed asset investments	1	-	1
Current assets	472,595	203,293	675,888
Creditors due within one year	(45,941)	(58,258)	(104,199)
	<u>440,466</u>	<u>285,158</u>	<u>725,624</u>

20. Pension commitments

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £19,670 (2017 - £27,152). Contributions totalling £nil (2017 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

The charitable company has taken advantage of the exemption conferred by Section 33 of Financial Reporting Standard 102 "Related party disclosures" not to disclose transactions with members of the group headed by the charitable company, on the grounds that 100% of the voting rights in the company are controlled within the group.

South Derbyshire CVS
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Notes to the Financial Statements
For the year ended 31 March 2018

22. Funds held as Custodian Trustee

During the year South Derbyshire CVS has acted as Custodian Trustee for the organisations listed below. This income and expenditure is not included within the South Derbyshire CVS financial statements and the balances held at 31 March 2018 are held in a separate bank account.

	Brought Forward	Income	Expenditure	Transfer to SDCVS	Carried Forward
	£	£	£	£	£
Client Funding	318	-	-	-	318
Bereavement Café	-	-	(181)	-	(181)
CVS Holding Interest	650	-	-	-	650
Ladies Like to Craft	948	-	(484)	-	464
Singing for Health	645	-	(645)	-	-
Creative Collaborative	-	1,643	(1,363)	-	280
Walking Football	-	989	-	-	989
Grow Outside	-	1,565	-	-	1,565
Endometriosis Group	500	-	-	-	500
L D Partnership Board	1,160	-	(107)	-	1,053
Goseley Activity Provision	205	2,100	(2,305)	-	-
Swad & Burton Natural Parents	470	-	(224)	-	246
Dimand Befriending	-	760	(680)	-	80
Shopmobility	2,082	122	(2,204)	-	-
	<u>6,978</u>	<u>7,179</u>	<u>(8,193)</u>	<u>-</u>	<u>5,964</u>
Total	<u>6,978</u>	<u>7,179</u>	<u>(8,193)</u>	<u>-</u>	<u>5,964</u>