

**REGISTERED COMPANY NUMBER: 2409902 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 802632**

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
HASTINGS VOLUNTARY ACTION**

Hastings Voluntary Action  
Jackson Hall  
Portland Place  
Hastings  
East Sussex  
TN34 1QN

## HASTINGS VOLUNTARY ACTION

### CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18

## HASTINGS VOLUNTARY ACTION

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2019

#### TRUSTEES

Mike Cornish, Winterbourne Close Residents Association  
Graham Goode, Skills and Learning in the Community (SLIC)  
Ken Hales, Hastings & St. Leonards Seniors' Forum  
James Johnson, Friends of Africa and the Caribbean  
in England (FACE)  
Roger Sweetman, East Sussex Community Voice  
Julia Wells, HOPE G (appointed Sept 2018)  
Helen Barraclough, Education Training Consortium (appointed Apr 2019)  
Vic Kempner (appointed Apr 2019)  
Oliver Prandstaetter, Level Access CIC (resigned Sept 2018)  
Ann Kramer, Women's Voice (resigned Nov 2018)  
Graham Morrow, Optivo (resigned Nov 2018)  
Mauricio Vincenzi, OcaBazOka (resigned Nov 2018)

#### COMPANY SECRETARY

S J Manwaring

#### REGISTERED OFFICE

Jackson Hall  
Portland Place  
Hastings  
East Sussex  
TN34 1QN

#### REGISTERED COMPANY NUMBER

2409902 (England and Wales)

#### REGISTERED CHARITY NUMBER

802632

#### INDEPENDENT EXAMINER

Ashdown Hurrey Auditors Limited  
Statutory Auditors  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

## **HASTINGS VOLUNTARY ACTION**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2019**

Hastings Voluntary Action is a company limited by guarantee and a registered charity founded on 1 August 1989, and governed by its Memorandum and Articles of Association agreed on 16 November 2018. The directors of the company, who are also the trustees of the charity for the purposes of the Companies Acts, submit their annual report and financial statements for the year ended 31 March 2019. The trustees confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the charity's governing documents and the provisions of 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).

As set out in the Articles of Association, members of the executive committee are elected at the annual general meeting. These trustees have the power to co-opt, provided that such co-opted members shall never comprise more than one-third of the executive committee.

### **OBJECTIVES AND ACTIVITIES**

#### **AIMS AND OBJECTIVES**

The Charity was established for charitable purposes only and its objects shall be to promote the benefit of the inhabitants of the Borough of Hastings and its neighbourhood, without distinction of sex, race or political, religious or other opinions in such ways as the Charity shall from time to time determine.

#### **Review of the Year**

During the year the Charity continued to fulfil its objects by providing a range of infrastructure and support services to local voluntary and community organisations.

\* A programme of case-work was put in place to support organisations facing change to their operating environment and pressures brought about by economic downturn and subsequent reduction of funding from the Public Sector. The variety of cases dealt with covered a broad range of themes including Human Resources, organisational development, financial management, funding advice, mergers & collaboration, health & safety and risk management.

\* A funding advice service provided advice and support to local groups and supported inward investment to Hastings – the most deprived area in the South East of England – leveraging in over £4.3 million, and creating or sustaining 39 jobs.

\* An integrated information service was delivered enabling groups to receive relevant and timely information via Hastings Community News and a variety of online and new media resources.

\* HVA contributed to building the skills and knowledge of local VCS groups by running 29 training sessions, courses and seminars. For example, HVA helped over 200 local groups prepare for the introduction of new legislation in the form of the 2018 Data Protection regulations (GDPR).

\* Through its support of Hastings Community Network, HVA enabled the sector to represent itself on key strategic bodies such as the Local Strategic Partnership and other key strategic bodies. HVA regularly consulted and engaged with its member organisations on a range of key issues to ensure that Voluntary and Community Sector (VCS) groups could be advised of major policy changes. Quarterly networking events were held to bring together a range of organisations with a view to improving local service delivery and referrals between them.

\* HVA also delivered a variety of projects and campaigns linked to a diverse range of areas including the reporting of Hate Crime, Environmental Sustainability and Pollution, Mental Wellbeing and Physical Health.

\* HVA also worked with NHS partners to plan to meet the challenges of community and voluntary sector involvement in the new structures and processes such as the creation of local Health and Wellbeing Community Hubs. The organisation worked collaboratively with Health and Social Care colleagues as part of a Locality Planning group.

\* HVA supported a Resident Led Partnership in North East Hastings by acting as its Locally Trusted Organisation as part of the national Big Local programme.

\* HVA supported the continuing development of the Education Futures Trust by acting as a Trustee and has helped support its service for children, schools and families

\* HVA also supported the delivery of European Union funding to support the local Fishing Industry by Chairing the Fisheries Local Action Group (FLAG) and worked collaboratively with a range of public voluntary sector and private partners.

\* HVA worked in partnership with other local organisations to bring a £7.2m investment to the area by having Hastings and Bexhill Declared by the EU as a Community Led Local Development Area. HVA continue to act as part of its local action group on the administration of this economic programme.

\* During the year HVA successfully offered affordable high quality accommodation to other not-for-profit organisations including those working with carers, children, people with learning disabilities, people with mental health issues, people with physical disabilities, and older people. Facilities including meeting space and affordable start-up accommodation to other charities and not for profit groups were in high demand during the year.

## HASTINGS VOLUNTARY ACTION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

#### OBJECTIVES AND ACTIVITIES continued

##### Review of the Year continued

\* HVA celebrated the work and achievements of the Borough's volunteers both through events during National Volunteers Week and by making a series of awards for long service and to volunteers who had overcome personal challenges to work in the community.

\* HVA acted as an active partner to the regeneration process in Hastings as a member of the Hastings and Rother Taskforce and as a Board member of Seachange Sussex the not for profit company undertaking a programme of capital infrastructure projects in Hastings and East Sussex.

\* HVA undertook detailed engagement with its stakeholders and produced an updated Strategic Plan outlining how it would fulfil its charitable objects during the 2018-2023 period

\* HVA worked in partnership with Public Sector partners at a Borough level as a member of the Hastings Local Strategic Partnership and at a County level through Chairing the East Sussex Strategic Partnership.

#### Public benefit

The requirements for reporting public benefit in an annual report are that the report will contain;

- i) a report of those activities undertaken by a charity to further its charitable activities for the public benefit, and
- ii) a statement by the charity trustees that they have due regard to public benefit guidance published by the Charity Commission.

The guidance sets out two key principles which need to be met in order to show that an organisation's aims are for the public benefit;

- i) there must be an identifiable benefit or benefits, i.e. the "benefit" principle, and
- ii) the benefit must be to the public or a section of the public, the "public" principle.

The trustees refer to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of, and in planning, activities. The trustees endorse these key principles of public benefit, and reflect them into aims and objectives of the activities they have set. HVA typically delivers on these objectives through delivering on the National Association for Voluntary and Community Action (NAVCA) standards. Our services are monitored and reviewed quarterly to ensure service delivery meets aims and objectives.

Through the activities detailed in this report, and in other literature and newspaper articles, on HVA's website and through social media, the trustees show that the activities undertaken by HVA to further its charitable activities are, and are duly reported as being, for the public benefit.

#### STRATEGIC REPORT

##### Financial review

##### Financial position

The statement of Financial Activities shows an overall surplus for the year of £2,003 (2018: £9,856). Reserves at 31 March 2019 were £379,494 of which £264,090 were Restricted Funds and £10,000 were Designated Funds. The general fund reserves stand at £105,404 (2018: £94,534). The general fund balance is held as a contingency in the event of the core funding being withdrawn and is held to cover the likely costs arising therefrom.

The principal funding of the charity continues to be by way of grants received from various statutory bodies, as detailed elsewhere in this report.

##### RESERVES POLICY

Hastings Voluntary Action has a Reserves Policy which addressed issues relating to its obligations to the upkeep of its assets, supporting existing projects for fixed periods until funding is secured, meeting the cost of redundancy of staff should the occasion arise and a general reserve for the cover of management and administrative costs in unforeseen circumstances or in the event of a winding up of the organisation.

The statement of financial activities reflects the level of reserves as at 31st March 2019.

# HASTINGS VOLUNTARY ACTION

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Recruitment and appointment of new trustees

Hastings Voluntary Action is a member organisation and its Trustees are elected from a vote of all registered member organisations in attendance at its Annual General Meeting. HVA is proud to be a "user-led" organisation in that over 50% (in fact all) of its trustees are elected from its beneficiary group. The management of the charity is the responsibility of the trustees who are elected under the terms of the trust deed. The trustees may appoint a person who is willing to act as a trustee, either to fill a vacancy or to act as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number. Generally, only persons who are representatives of member organisations of Hastings Voluntary Action are eligible to become trustees, but the Management Board may at any time co-opt other persons, whether or not representing a member organisation, provided that such co-opted members shall never comprise more than one-third of the Management Board.

None of the charity's trustees receive any remuneration.

#### Organisational structure

The Board of Trustees meets on a quarterly basis. Agendas are approved by the Chair of the Board and paper and report are issued to trustees prior to the meeting where possible. Decisions made by the trustees provide strategic direction, with some authority delegated to the Director and other staff members. An Officers group consisting of the Chair, Vice Chair and Treasurer also meet to consider any matters arising from board meetings. Task and finish groups are also delegated certain tasks relating to HR. All Trustees and staff attend a strategic planning session each year

#### Risk management

The Trustees of Hastings Voluntary Action recognise their obligations to identify, manage and mitigate all strategic, operational and technical risks facing the organisation. HVA recognise the need to have a planned and systematic approach to risk. Therefore, a comprehensive risk register has been created, and a "lead" risk trustee appointed to ensure that this is regularly considered by Trustees at each meeting. Arrangements for Health & Safety monitoring and risk management are in place and have recently been externally audited.

#### Induction and training of new trustees

Induction processes are in place for new trustees which consist of briefing and induction materials. We have recently refreshed a Trustee skills audit which continues to inform our plans for further training and development. Occasional skills audits are utilised to inform development needs and highlight gaps.

#### Staff & Volunteers

During the reporting period the Charity has employed an average of 24 staff across the year and 3 volunteers have regularly supported HVA's main services. Additional capacity has been deployed in the form of freelance "associates" who have undertaken specific work on designated projects.

#### Partnership

HVA prides itself on working in partnership, and is in a strong position to bring different organisations together to work towards shared aims. HVA works closely with Rother Voluntary Action and 3VA (the other VCS infrastructure organisations in East Sussex on various projects. Additionally, HVA has an organisational objective to attract inward investment to the Borough and will actively form consortia or partnership arrangements between local organisations to achieve this. With this in mind, the Director of HVA and other staff attend local and county meetings to develop and extend partnership work. During the reporting period the Director of HVA acted as Chair of the East Sussex Strategic Partnership bringing together the County, District and Borough Councils, NHS, Sussex Police, Fire and Rescue Service, Local Enterprise Partnership and Voluntary Sector leaders.

To support the broadest possible partnership activity HVA facilitates the Hastings Community Network which brings together VCS organisations. Quarterly sector-wide events are organised to do this in an open and inclusive way. The Charity sits on the Local Strategic Partnership, East Sussex Strategic Partnership and the local Executive Delivery Group bringing together the Chief Executives of public services.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....  
M P Cornish - Trustee

## **HASTINGS VOLUNTARY ACTION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2019**

The trustees 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), including Financial Reporting Standards 102 "The Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HASTINGS VOLUNTARY ACTION**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019, which are set out on pages seven to sixteen.

*Responsibilities and basis of report*

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

*Independent examiner's report*

Since the company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S R Sampson  
FCA FCIE DChA  
Ashdown Hurrey Auditors Limited  
Statutory Auditors  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

Date: .....

## HASTINGS VOLUNTARY ACTION

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

			31.3.19	31.3.18
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	2	98,000	681,721	779,721
<b>Charitable activities</b>	3			
Operation of charitable services		193,430	-	193,430
<b>Total</b>		<u>291,430</u>	<u>681,721</u>	<u>973,151</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Operation of charitable services	4	265,025	690,588	955,613
Other	5	15,535	-	15,535
<b>Total</b>		<u>280,560</u>	<u>690,588</u>	<u>971,148</u>
<b>NET INCOME</b>		10,870	(8,867)	2,003
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>		104,534	272,957	377,491
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>115,404</u></u>	<u><u>264,090</u></u>	<u><u>379,494</u></u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**HASTINGS VOLUNTARY ACTION****REGISTERED COMPANY NUMBER: 2409902 (England & Wales)****REGISTERED CHARITY NUMBER: 802632****BALANCE SHEET  
AT 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
<b>CURRENT ASSETS</b>			
Debtors	9	97,158	50,320
Cash at bank and in hand		<u>285,736</u>	<u>339,754</u>
		382,894	390,074
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>(3,400)</u>	<u>(12,583)</u>
<b>NET CURRENT ASSETS</b>		<u>379,494</u>	<u>377,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>379,494</u>	<u>377,491</u>
<b>PROVISIONS</b>			
Provision for pension deficit	13	<u>(38,223)</u>	<u>(48,200)</u>
<b>NET ASSETS</b>		<u>341,271</u>	<u>329,291</u>
<b>FUNDS</b>			
Unrestricted funds:	12		
General fund		105,404	94,534
Designated funds: Lease and maintenance		10,000	10,000
Restricted funds	12	<u>264,090</u>	<u>272,957</u>
		379,494	377,491
Pension Fund Deficit	13	<u>(38,223)</u>	<u>(48,200)</u>
<b>TOTAL FUNDS</b>		<u>341,271</u>	<u>329,291</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
M P Cornish - Trustee

.....  
K Hales - Trustee

The notes form part of these financial statements

**Table 1: Statement of Cash Flows**

	Total funds		Note
	Current year to 31.3.19	Previous year	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	(54,060)	15,011	(Table 2)
Cash flows from investing activities:			
Bank interest	42	17	
Net cash provided by (used in) investing activities			
Cash flows from financing activities:	-	-	
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	339,754	324,726	(Table 3)
Change in cash and cash equivalents due to exchange rate movements	-	-	
Cash and cash equivalents at the end of the reporting period	285,736	339,754	(Table 3)

**Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	Current year to 31.3.19	Previous year
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	2,003	9,856
Adjustments for:		
Depreciation charges	-	-
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(42)	(17)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(46,838)	863
Increase/(decrease) in creditors	(9,183)	4,309
Net cash provided by (used in) operation activities	(54,060)	15,011

**Table 3: Analysis of cash and cash equivalents**

	Current year to 31.3.19	Previous year
Cash in hand	285,736	339,754
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and equivalents	285,736	339,754

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

1 **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102)'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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

**Taxation**

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

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

The charitable company currently operates defined contribution pension schemes with NEST and the Pensions Trust Co.. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity has previously operated a money purchase scheme, administered by the Pensions Trust Co. This scheme is now closed and was a multi-employer Growth Plan defined benefit pension scheme.

2 **DONATIONS AND LEGACIES**

	31.3.19	31.3.18
	£	£
Grants	<u>779,721</u>	<u>743,909</u>

HASTINGS VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019

<b>3</b>	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	31.3.19	31.3.18
		Operation of charitable activities	Total activities
		£	£
	Rent and management fees	193,388	170,101
	Investment income	42	17
		<u>193,430</u>	<u>170,118</u>

<b>4</b>	<b>CHARITABLE ACTIVITIES COSTS</b>	Direct costs	Support costs (See note 5)	Totals
		£	£	£
	Operation of charitable services	<u>955,613</u>	<u>15,535</u>	<u>971,148</u>

<b>5</b>	<b>SUPPORT COSTS</b>		Governance costs
			£
	Other resources expended		15,535
	Operation of charitable services		-
			<u>15,535</u>

Support costs, included in the above, are as follows:

**Governance costs**

			31.3.19	31.3.18
	Other resources expended	Operation of charitable services	£	£
	£		£	£
	Management & admin sals	-	7,936	7,936
	Pensions	-	1,288	1,288
	AGM/Annual conference	-	3,311	2,035
	Independent examiner's fee	-	3,000	3,600
	<u>15,535</u>	<u>-</u>	<u>15,535</u>	<u>14,859</u>

HASTINGS VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019

6	<b>NET INCOME/ (EXPENDITURE)</b>		
	Net income/(expenditure) is stated after charging/(crediting):	31.3.19	31.3.18
		£	£
	Independent Examiner's remuneration	<u>3,000</u>	<u>3,600</u>
7	<b>TRUSTEES' REMUNERATION AND BENEFITS</b>		
	There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.		
8	<b>STAFF COSTS</b>		
		31.3.19	31.3.18
		£	£
	Wages and salaries	220,644	183,961
	Other pension costs	<u>1,288</u>	<u>1,288</u>
		<u>221,932</u>	<u>185,249</u>
	The average monthly number of employees during the year was as follows:		
		31.3.19	31.3.18
	Hastings Voluntary Action Employees	<u>24</u>	<u>18</u>
	No employees received emoluments in excess of £60,000.		

HASTINGS VOLUNTARY ACTION  
 REGISTERED COMPANY NUMBER: 2409902  
 REGISTERED CHARITY NUMBER: 802632

NOTES TO THE FINANCIAL STATEMENTS (continued)  
 FOR THE YEAR ENDED 31 MARCH 2019

9 **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	93,366	47,207
Prepayments	3,792	3,113
	<u>97,158</u>	<u>50,320</u>

10 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Projects in deficit (see note 12)	-	3,025
Trade creditors	400	6,558
Accrued expenses	3,000	3,000
	<u>3,400</u>	<u>12,583</u>

11 **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Current assets	118,804	264,090	382,894	390,074
Current liabilities	(3,400)	-	(3,400)	(12,583)
	<u>115,404</u>	<u>264,090</u>	<u>379,494</u>	<u>377,491</u>

## HASTINGS VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2019

12 MOVEMENT IN FUNDS	At 1.4.18	Incoming resources	Resources expended	Transfers between funds	At 31.3.19
<b>Unrestricted funds</b>					
General fund	94,534	291,430	(280,560)	-	105,404
Designated fund	10,000	-	-	-	10,000
	<u>104,534</u>	<u>291,430</u>	<u>(280,560)</u>	-	<u>115,404</u>
<b>Restricted funds</b>					
Big Local Trust	79,689	41,066	(115,062)	-	5,693
Centre for Ageing Better/DCMS	-	54,189	-	-	54,189
Chances for Change	12,880	55,143	(46,929)	-	21,094
Community Assets into Activity- Wellfit	10,786	22,534	(33,320)	-	-
Community Partnership Projects					
LGBT Development	4,400	-	(4,400)	-	-
Youth Hub	4,120	-	(4,120)	-	-
Youth Partnership	2,728	-	(2,728)	-	-
Community Resilience	-	14,200	(14,200)	-	-
Connect Fund (Barrow Cadbury Trust)	-	17,000	(6,725)	-	10,275
Developing Volunteering	-	8,952	(8,952)	-	-
Flag	(3,025)	3,025	-	-	-
Hate Crime/Crime Reduction Activities	15,730	20,000	(19,580)	-	16,150
Health Inequalities/GSW	2,893	-	(2,893)	-	-
Links/New Beginnings	12,074	30,147	(29,797)	-	12,425
Opening Doors	2,268	150	(2,418)	-	-
Reducing Health Inequalities & Building Stronger	19,404	4,523	(23,927)	-	-
Held on behalf of Accident Prevention (ESCC)	309	-	-	-	309
Held on behalf of Big Local Community Centres	12,949	-	(6,150)	-	6,800
Held on behalf of C4C	14,175	4,146	(4,737)	-	13,584
Held on behalf of DAA	-	2,559	(761)	-	1,798
Held on behalf of Dance Hastings	-	2,470	(2,470)	-	-
Held on behalf of ESRA	67,736	292,032	(301,941)	-	57,827
Held on behalf of FOTOP	-	8,396	(8,396)	-	-
Held on behalf of Gensing & CSL Forum	-	5,977	-	-	5,977
Held on behalf of Green & White Rock	800	-	-	-	800
Held on behalf of H&RACF	404	5,714	(6,118)	-	-
Held on behalf of H&SL Food Project	-	4,500	(4,500)	-	-
Held on behalf of HAVE (Hastings Access to Venues)	-	5,000	(250)	-	4,750
Held on behalf of Hastings Fibromyalgia	-	75	(75)	-	-
Held on behalf of Hastings Pier Campaign	-	10,149	(6,461)	-	3,688
Held on behalf of Hastings Trust Legacy	3,446	6,859	(7,475)	-	2,830
Held on behalf of Youth Council	809	-	(809)	-	-
Held on behalf of HIO	342	-	(342)	-	-
Held on behalf of SCUF	-	39,232	(10,634)	-	28,598
Held on behalf of The 99/100 Group	-	8,547	(4,081)	-	4,466
Held on behalf of Bridge Transitional Arrangements	7,500	4,000	(1,500)	-	10,000
Held on behalf of Tidy Up St Leonards	-	1,832	(1,832)	-	-
Held on behalf of St Leonards Town Team	-	7,303	(6,027)	-	1,276
Held on behalf of Wellbeing Hub - EFT	538	2,000	(976)	-	1,562
	<u>272,957</u>	<u>681,721</u>	<u>(690,588)</u>	-	<u>264,090</u>
<b>TOTAL FUNDS</b>	<u>377,491</u>	<u>973,151</u>	<u>(971,148)</u>	-	<u>379,494</u>

#### Notes

Figures are rounded to the nearest pound.

## HASTINGS VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2019

#### 13 PROVISION FOR LIABILITIES

Provision for pension liability  
Scheme: TPT Retirement Solutions - The Growth Plan

Background (The National Picture)

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out on 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows;

Deficit contributions

From 1 April 2019 to 31 January 2025	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
---	-----------------------	---

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows;

From 1 April 2016 to 30 September 2025	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
---	-----------------------	---

From 1 April 2016 to 30 September 2028	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)
---	-------------------	---

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relate to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

## HASTINGS VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2019

#### 13 PRESENT VALUES OF PROVISION

Impact on Hastings Voluntary Action	31.3.19 £	31.3.18 £	31.3.17 £
Present value of provision	<u>38,223</u>	<u>48,200</u>	<u>54,261</u>

#### RECONCILIATION OF OPENING AND CLOSING PROVISIONS

		Period ending 31.3.19 £	Period ending 31.3.18 £
Provision at the start of the period		48,200	54,261
Unwinding of the discount factor		771	673
Deficit contributions paid		(6,211)	(6,030)
Remeasurements- impact of any change in assumptions		349	(704)
Remeasurements- amendments to the contribution schedule		<u>(4,886)</u>	<u>-</u>
Provision at end of period		<u>38,223</u>	<u>48,200</u>

#### INCOME AND EXPENDITURE IMPACT

		Period ending 31.3.19	Period ending 31.3.18
Interest expense		771	673
Remeasurements - impact of any change in assumptions		349	(704)
Remeasurements - amendments to the contributions schedule		(4,886)	-
Contributions paid in respect of future service*		17,497	12,878
Costs recognised in income and expenditure account		23,708	18,908

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

#### ASSUMPTIONS

	31.3.19	31.3.18	31.3.17
	% per annum	% per annum	% per annum
Rate of discount	1.39	1.71	1.32

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery contributions.

## HASTINGS VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2019

#### 13 DEFICIT CONTRIBUTIONS SCHEDULE

The following schedule details the deficit contributions agreed between the charity and the scheme at each year end period:

Year ending	31.3.19	31.3.18	31.3.17
	£	£	£
Year 1	6,343	6,211	6,030
Year 2	6,534	6,398	6,211
Year 3	6,730	6,590	6,398
Year 4	6,931	6,787	6,590
Year 5	7,139	6,991	6,787
Year 6	6,128	7,201	6,991
Year 7		7,417	7,201
Year 8		3,820	7,417
Year 9			3,820

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account, i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. It is these contributions that have been used to derive the charity's balance sheet liability.

#### 14 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

## HASTINGS VOLUNTARY ACTION

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	31.3.19 £	31.3.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	779,721	743,909
<b>Charitable activities</b>		
Rent and management fees	193,388	170,101
Investment income	42	17
	<u>193,430</u>	<u>170,118</u>
<b>Total incoming resources</b>	<u>973,151</u>	<u>914,027</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	212,708	176,025
Establishment costs	29,013	22,642
Staff travel and training	1,976	1,759
Volunteer expenses	59	-
Office running costs	21,269	27,307
Project costs	690,588	661,579
	<u>955,613</u>	<u>889,312</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Management & admin salaries	7,936	7,936
Pensions	1,288	1,288
Independent examiner's fee	3,000	3,600
AGM/Annual conference	3,311	2,035
	<u>15,535</u>	<u>14,859</u>
<b>Total resources expended</b>	<u>971,148</u>	<u>904,171</u>
<b>Net Income</b>	<u><u>2,003</u></u>	<u><u>9,856</u></u>

This page does not form part of the statutory financial statements