

Registered Charity Number: 1141274

Company Number: 07517828

**Voluntary Action South Leicestershire
(a charitable company limited by guarantee)**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 March 2024

Voluntary Action South Leicestershire

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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**Voluntary Action South Leicestershire
Company Information
For the year ended 31 March 2024**

Trustees:

Linda Jones (Chair)
Richard Clarke
Kate Godber
Howard Grant
Angela Holdsworth
Suzanne Packer
Brian Shayanewako
Lauren Woolley

Charity Manager & Company Secretary

Julia Synnott

Company Number

07517828 (England and Wales)

Charity Number

1141274

Registered Office

1st Floor Torch House
Torch Way
Northampton Road
Market Harborough
Leicestershire
LE16 9HL

Auditors:

Edward Thomas Peirson & Sons
Chartered Accountants
21 The Point
Rockingham Road
Market Harborough
Leicestershire
LE16 7NU

Bankers:

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HR Advisers:

Peninsula Business Services Ltd
Riverside
New Bailey Street
Manchester
M3 5PB

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Report, which includes the Directors' Report required by company law, together with the Financial Statements of the charitable company ("the charity") for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The charity's formal name is Voluntary Action South Leicestershire but it is also known, and frequently referred to, as VASL.

Statutory information

Information regarding the charitable company's registration numbers, registered office, current trustees, senior manager and other advisers is set out at Page 1 to the financial statements.

Directors/Trustees and Management

The directors of the charity are also its trustees for the purpose of charity law and throughout this report and financial statements are referred to collectively as the Trustees or the Board. Those who have served in this capacity during the period covered by the financial statements are as follows: –

Chair:	Linda Jones CBE	
Treasurer:	Gail Lamb	Resigned 30 June 2023
	Brian Shayanewako	Appointed 31 July 2023
Other trustees:	Howard Grant	
	Kate Godber	
	Barbara Johnson	Resigned 4 May 2023
	Suzanne Packer	
	Hazel Cook	Resigned 22 April 2024
	Richard Clarke	Appointed 22 May 2023
	Anne Pridmore	Appointed 22 May 2023 & Resigned 20 November 2023
	Laure Woolley	Appointed 21 March 2024

Following the end of the period the following person was appointed as additional director/trustee:

Angela Holdsworth	Appointed 13 May 2024
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The Trustees are also the members of the company.

Company Secretary & Charity Manager:	Maureen O'Malley	Resigned 1 February 2024
	Julia Synnott	Appointed 1 February 2024

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects, as set out in the Articles of Association of the charitable company, are:

- to promote any charitable purposes for the benefit of the community, principally but not exclusively in the local government area of Harborough and wider Leicestershire (herein called the 'area of benefit') and, in particular, to develop services which enhance the well-being of people who are in a situation of need, hardship or distress, or who are aged or sick. Such support services include, but are not limited to, support for carers of all ages, social transport, and mental health support; and

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (continued)

- to provide high quality services in response to identified need, actively involving volunteers and working in partnership with third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Aims and strategies

In satisfaction of these objects our aims are to:

- develop services which enhance the wellbeing of people who are in particular need of support;
- use and value the important contribution of volunteers in all our services;
- be proactive and reactive to local needs;
- encourage and promote social inclusion; and
- continually learn, improve and innovate as an organisation.

Our mission is to improve and enrich the lives of people in our community by providing services and volunteer facilitated activities with strategic objectives of:

- meeting community needs;
- ensuring sustainable growth; and
- achieving organisational excellence

Our vision is to cement our position as the lead 3rd sector organisation in Harborough District and a major provider of services across the county.

Our success is reliant on all trustees, staff and volunteers applying our key values of:

- Respect – treating everyone with dignity and fairness
- Equality of opportunity – recognising and welcoming diversity
- Openness – in the way we work
- Responsiveness – to the needs of the community
- Collaboration – working with others to achieve joint aims

Activities and Projects

The principal projects and activities with which we have been involved in the year are detailed below.

1. Support for Carers Leicestershire

Support for Carers continues to support Carers across Leicestershire and is in year 3 of funding with a plus 1 from November 2025. The Hospital Discharge Scheme stopped in April 2024 and we continue to work with Leicestershire County Council on upcoming projects. We are in regular contact and have a strong working relationship. The team continue to develop new ways to support carers and assist with Assessments and help with Government support.

Our Energy Advice Service sits within the Team, and offers advice to help reduce Energy costs, offer solutions and ensure Carers have access to benefits they are entitled to. This project is growing and has funding from the NHS until October 2025. We will seek further funding.

2. Young Carers

The Young Carers project was transferred to another local charity, Harborough Young People and Childrens Charity (HCYC) in July 2022. However, VASL remains a partner, providing volunteer drivers and escorts for the young carers to attend fortnightly groups.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (continued)

Activities and Projects (continued)

3. Community Champions

Community Champions is a hybrid project and offers our clients and volunteers a real range of life and online connection experiences.

Befriending through home visits, telephone calls and letter writing have continued. There have been regular learning events including a volunteer-led session on bladder health. Other topics covered include 5 Ways to Well-being, Bereavement, Safeguarding, and Self Care. Two “Next Steps” courses have taken place, (volunteer-led), resulting in clients going to more community events and making new connections. Two clients also launched a card playing group.

We have enjoyed bringing volunteers together again for face-to-face connection through VASL celebrations and project socials, and there have been monthly Community Gatherings for clients.

Digital support sessions have been taking place monthly at Market Harborough and Lutterworth libraries and monthly mini zooms led by volunteers are enjoyed by clients. This project has grown and we are now working with clients and local GP Surgeries to enable clients to use the NHS App to order repeat prescriptions.

4. VASL Transport

Our Transport project continues to grow and we have over 45 active drivers who are able to take clients without access to a car to and from vital Hospital Appointments. The service helps with isolation and clients are able to relax knowing they have a trained volunteer waiting to take them home. There is a huge need for this service and we are grateful for the continued support from Leicestershire County Council. Day trips are also organised throughout the year using the Community Bus service and are always sold out. The project is now cashless and clients are able to pay for journeys online or over the phone.

5. Wellbeing Befriending

Jen Lyon took over as project Manager in March 2024 and the project has grown significantly. We have seen an increase in referrals from external sources and also from within our projects at VASL. Volunteers continue to support a variety of clients with a wide range of needs with weekly telephone befriending calls. Group meetings have also increased and are very popular offering Mental Health support and mindful activities.

The NHS recognised the impact of the project and from September 2024 we have successfully received funding so the project can reach rural locations within the Harborough District to offer support to those clients who are isolated.

The project now has three members of staff, and is on target for funding budgets.

6. Volunteering

As an organisation, we continue to provide quality volunteering opportunities, with excellent training and support. Volunteering in the community continues to be vital to the projects and services we provide.

VASL volunteering opportunities are publicised and promoted on a regular basis and we hold the Investing in Volunteers Accreditation, which is a recognised quality mark for volunteer involving organisations.

Our Volunteers are committed to giving their time to VASL and we continue to support them. We have had Christmas and Summer Volunteer recognition events for all to meet and to give the Charity Manager an opportunity to thank them for the work they do.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (continued)

Activities and Projects (continued)

7. Representation and Engagement

VASL continues to sit on key forums and engagement groups throughout Harborough District, and wider Leicestershire. We are regularly consulted by Health and Social Care to help identify and shape services that support our client groups and the wider community. We continue to have a close working relationship with Harborough District Council, and Leicestershire County Council.

We have developed, and strengthened, our relationships with Health through the newly formed Primary Care Networks.

The Charity Manager is on a Steering Group for a VCSE Collaboration. We invite key organisations to events throughout the year with guest speakers and workshops to develop strength in Volunteer led organisations. This Alliance has been able to contact key funders and discuss the continued impact we have on the community.

NHS England has developed an ICB Board to work directly with the Voluntary Sector to support key needs in the community, and VASL's Charity Manager is on the steering group.

Public Benefit

The Trustees are pleased to confirm that they have referred, and continue to refer, to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

At the beginning of the year the Trustees set the following strategic priorities for 2023/24:

Organisational

- To undertake a review of VASL's budget to ensure it reflects the income and needs of the organisation to most effectively deliver our services.
- To keep under review VASL's office requirements to ensure the effective delivery of services, provide value for money and stay within budget.
- To produce a Recruitment Pack for the new VASL Chief Executive Officer, recruit and induct her/him into the organisation.

Project based

- To ensure the requirements of the new contract for Support for Carers is achieved in the most effective and cost-effective ways.
- To further develop the Wellbeing Befriending Service, subject to a successful funding application.
- To recruit a new Transport Team Leader and work to further develop the transport services that we provide.
- To continue to identify gaps in provision and opportunities to develop new services, or within existing ones, to meet them. Consider how our projects can help to reduce the impact on our clients of the cost of living crisis. Implement and review the Dementia Guardians Project.
- To recruit additional volunteers across all of the projects, providing good induction, training and support aimed at providing quality services and retention of volunteers.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

VASL continued to thrive throughout 2023/24. All projects have successfully continued to grow, support Volunteers and Clients and meet funding targets.

In December 2023 Maureen O' Malley retired after 30 years' service and Julia Synnott was appointed the new Charity Manager.

We have continued to raise our presence within the local community and have had fund raising events with local businesses.

We have a good relationship with Market Harborough and The Bowden's Charity and meet regularly.

Following the successful pilot of the Dementia Guardian project, we applied for 2 years' funding to continue the service with the Masonic Charitable Trust and were successful. The project will continue until August 2026.

VASL continues to have the Investing in Volunteers and Trusted Charity Mark level 2.

The Board of Trustees, led by Linda Jones, continued to oversee and support the everchanging developments of VASL. We have recruited 4 Trustees and two have stood down.

VASL is a highly successful, well run and financially secure charity and is in an excellent position to face the necessary changes during the coming year. Our focus will be to gain funding to continue our Community Champions project and work with NHS England on new collaborations.

We are, as ever, most grateful to all of those who have provided funds to support our work throughout 2023/24. The funding that we have received has ranged from individual donations and one-off pots of funding from individuals, community groups and businesses to larger grants from organisations including:

- Leicestershire County Council,
- Harborough District Council,
- Market Harborough and the Bowden's Charity,
- National Lottery Community Fund,
- Leicestershire and Rutland Community Foundation,
- Leicestershire County Council Shire Grants,
- Leicester, Leicestershire and Rutland NHS Trust.
- The Energy Savings Trust

The difference we have made

The Table below summarises the difference VASL made in our Communities during 2023-24

Community	Total Individuals	How Have They Benefited?
Carers across Leicestershire	3643 individual family carers supported.	• Carer helpline (Monday - Friday, 9am – 5pm) • Online support through website, Facebook, Twitter • Support group sessions delivered to share experiences and enjoy social time. • County-wide Forum events • Newsletters provided information and contacts • Telephone befriending

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Community	Total individuals	How Have they Benefited?
Isolated Older People	132	• Social support – Community Champions • Befriending, digital & telephone support, pen pals • 109 events and gatherings
People needing help with transport	3,224	• Passenger journeys
People needing support with their Mental Health	75	• Information • Advice and Navigation • One to One Support • Befriending
Volunteers	8 VASL Trustees 124 VASL Volunteers	• Supporting all VASL Projects and governance of the organisation
Community Groups in Harborough		• Local Groups encouraged to attend Community Networking events • Ad Hoc support
The Business and Public Sectors	We worked with many different organisations including: • Leicestershire County Council • Harborough District Council • NHS community mental health teams • Leicestershire PCN's • CCG's • LLILT Group • Healthwatch • Local schools, libraries, adult learning • GP practices across Leicestershire • Primary Care Networks • Parish Councils • Schools/Education Establishments	• Worked in partnership with VASL to support their customers and share knowledge and ideas • Raised their community profile • Engaged with businesses

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Community	Total Individuals	How Have They Benefited?
Charities/Third Sector/Grant Makers	We worked with many different charities including: • Market Harborough Bowdens Charity • Harborough FM • LLR Community Foundation • Big Lottery • Children In Need • Age UK • LAMP • Dementia Harborough • Befriending Network • Community Transport Association • Alzheimer's Society • Sustainable Harborough • HCYC • The Cube Youth Centre • LOROS • Voluntary Action Leicestershire	• Met their charitable aims by awarding grants to VASL for project activity • Took referrals for services from VASL staff • Attended VASL forums • Consulted on project development
The Wider Community		• Support for Carers Leicestershire website provides information and support • VASL website provides information, support and access to services

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial Performance

The financial period covered by the accounts and this report was a 12-month period from 1 April 2023 to 31 March 2024. The annual income was £555,636 (2023: £539,875) and the total costs were £595,519 (2023: £545,058). This resulted in a net deficit of £39,883 (2023: Deficit £5,183). There was a £3,670 surplus in unrestricted funds (2023: Deficit £7,264) and a £43,553 deficit in restricted funds (2023: Surplus £2,081).

VASL continues to operate in a period of considerable financial uncertainty in relation to core funding from statutory bodies and project funding from other agencies. In view of this the Trustees considered it prudent to retain a designated financial reserve of £110,000 to cover contingencies (see Policy on reserves below).

Policy on cost recovery

In undertaking a grant funded project, VASL aimed to apply the principles of Full Cost Recovery. That is, it recognised that each project undertaken by VASL was supported by a central organisation whose costs must be covered by the organisation as a whole. Each project had therefore to contribute its share of the central cost.

Accordingly, except where there was an explicit agreement with the funder on the amount of grant which was to be applied to central costs, an overheads charge was levied in proportion to the staff time devoted to the project. These charges were calculated as part of the annual budgeting process, and were applied in the accounts as inter-fund transfers.

Policy on reserves

VASL's policy on reserves has been designed to protect it from uncertainties in funding from statutory and grant making bodies, and other financial risks. Its aim is to ensure that there are sufficient funds to meet all its contractual obligations and to continue in operation until there has been time to reorganise to meet the contingency.

The Trustees agreed that:

- a) The VASL Board would continue to designate funds in its accounts to be its adversity and financial reserves.
- b) No expenditure of money from these reserves could be committed for any purpose except by explicit decision of the board. In so deciding, the board would consider whether, when and how the reserve could be replenished.
- c) The core fund operational reserves should be designated for business development costs to cover delivery of the strategic plan.
- d) The financial reserves and business development reserves should be invested in three interest-bearing instant access accounts to a maximum of £85,000 in each (as per previous FSA guidelines re risk).

The VASL board reviewed its financial risks and decided not to increase or decrease its designated adversity reserve of £20,000 nor its designated financial reserve of £110,000 comprising:

Three months' core running costs	£50,000
Negative cash flow in run down situation	£25,000
Reserve for possible redundancy costs	£35,000

Unrestricted reserves which have not been designated amounted to £64,903 at 31 March 2024 and the Board considers that these are at an acceptable level for the day to day operating requirements of the charity. The aggregated reserves of restricted income funds amounted to £139,937, which is in line with the expectation of the Board. This reflects the receipt of grants in advance of incurring the associated expenditure in respect of projects which cover more than one financial year.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

PLANS FOR FUTURE PERIODS

In the light of the change in personnel, the Board decided to roll over the Strategic Plan for a further year to give the new Charity Manager time to review our services and set out a plan for development in a new Strategic Plan for 2025-28, which will incorporate views and opinions from our clients, volunteers, staff, trustees, funders and strategic partners.

The Strategic Plan will acknowledge that we need to continue to support our staff and volunteers and maintain the standards of our current funded projects. We will continue to identify gaps in provision and opportunities to develop new services, or make developments within existing ones, to meet them. We will consider how our projects can help to reduce the impact on our clients of the cost of living crisis.

We will continue to develop new partnerships and are looking to develop further support for those suffering from the effects of Dementia. We want to continue to recruit more Volunteers, provide them with the training and support they need, and retain them to help deliver our quality services. This has been proven with our success in the Investing in Volunteers re-accreditation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Governing Document

The charity was incorporated on 4 February 2011 as a company limited by guarantee (Company Number 07517828), not having a share capital, and is governed by its Memorandum and Articles of Association of that date, as amended on 18 March 2019. It was registered as a charity by the Charity Commissioners for England and Wales on 8 April 2011 (Registered Number 1141274).

Each of the members has agreed to contribute the sum of £1 in the event of the charity being wound up.

Appointment of trustees

Trustees are nominated from persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit, or who are otherwise able, by virtue of their personal or professional qualifications, to make a significant contribution to the pursuit of the objects or the management of the charity.

Trustee induction and training

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the company. During the briefing they are also given a tour of the charity's premises and are introduced to the employees and other trustees. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Trustees hold formal meetings every eight weeks and have elected a Chair, Secretary and Treasurer from their number. The Trustees are responsible for setting the strategic direction of the charity and have delegated day to day decisions concerning its operation to Julia Synnott the Charity Manager.

Arrangements for setting staff pay

Staff pay, including that of the senior manager, reflects the level of responsibilities of the posts and is benchmarked with similar sized voluntary and community sector organisations. Cost of living increases take into account inflation and levels awarded for public and voluntary sector organisations. These decisions are taken by the full Board of Trustees on the recommendation of the Board's Human Relations subcommittee.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The Trustees keep the charity's activities under regular review in order to identify the opportunities available to the charity and the risks to which it is exposed. Where risks are identified, for example in relation to fraud, systems and procedures are established and implemented to mitigate those risks identified and to minimise their impact should they materialise.

In particular, the Trustees recognise that the charity is a service organisation and that one of the principal risk that it faces, in attempting to fulfil its aims and objects, is that its standard of service falls short of that which might reasonably be expected by users. As a result, we have implemented a quality assurance policy statement based on the Trusted Charity Mark, Level 2 (previously Pqasso). This defines the benchmarks for standards throughout the Voluntary Sector and comprehensive arrangements to monitor progress in implementing and adhering to these standards.

In addition, we are committed to providing training programmes to staff and volunteers to assist them in all areas of activity in which they are likely to become involved in the operation of the charity.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out significant fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of VASL for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

PREPARATION OF REPORT

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

ON BEHALF OF THE BOARD

DRAFT SUBJECT TO AUDIT

Linda Jones CBE

Chair

Dated September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE

Opinion

We have audited the financial statements of Voluntary Action South Leicestershire for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 2024, 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE (continued)

Other information (continued)

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

We have nothing to report in this regard.

Opinion on other matter 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate experience, competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- through discussions with the trustees and other management, and from our commercial knowledge of the charitable company's multiple activities and objectives, we identified the laws and regulations applicable to the charitable company and focused on specific laws and regulations which we considered may have a direct material effect on the financial statements and operations of the charitable company. These included company law, employment legislation; and
- we remained alert to instances of non-compliance throughout the audit and assessed the extent of compliance through discussions with management and examination of documentation.

We assessed the susceptibility of the company's financial statements to material misstatement and obtained an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was a susceptibility to fraud and their knowledge of any actual, suspected or alleged fraud; and
- considering the internal controls in place to mitigate the risk of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify unusual or unexpected relationships;
- reviewed the nominal ledger and, specifically, journal entries to identify large or unusual transactions and investigated them; and
- we assessed the extent to which accounting entries relied on a high degree of judgement and/or estimation.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included:

- agreeing financial statement disclosures to supporting documentation;
- reading minutes of trustees' meetings, relevant regulators and any of the company's professional advisers;
- performing substantive procedures on material balances and transactions; and

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE
(continued)**

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and/or collusion.

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 auditor's report.

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DRAFT SUBJECT TO AUDIT

Callum Veasey (Senior Statutory Auditor)
For and on behalf of: Edward Thomas Peirson & Sons
Statutory Auditor
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leicestershire
LE16 7NU

Voluntary Action South Leicestershire

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Donations and legacies	3	47,507	447,215	494,722	494,648
Charitable activities	4	-	55,846	55,846	42,966
Investment income - Bank interest receivable		5,068	-	5,068	2,257
Other		-	-	-	4
Total income		52,575	503,061	555,636	539,875
EXPENDITURE ON:					
Charitable activities	5	180,442	415,077	595,519	545,058
Total expenditure		180,442	415,077	595,519	545,058
Net income/(expenditure) for the year		(127,867)	87,984	(39,883)	(5,183)
Net transfers between funds	11	131,537	(131,537)	-	-
Net movement in funds	11	3,670	(43,553)	(39,883)	(5,183)
Reconciliation of funds:					
Balances brought forward		191,233	183,490	374,723	379,906
Balances carried forward		194,903	139,937	334,840	374,723

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire (Company No. 07517828)**BALANCE SHEET AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Current Assets			
Debtors	9	26,013	19,272
Cash at bank and in hand		<u>352,774</u>	<u>384,939</u>
		378,787	404,211
Creditors:			
Amounts falling due within one year	10	(43,947)	(29,488)
Net Current Assets/Net Assets		<u><u>334,840</u></u>	<u><u>374,723</u></u>
 Funds	 11		
Unrestricted funds			
General funds		64,903	61,233
Designated funds		<u>130,000</u>	<u>130,000</u>
		194,903	191,233
Restricted funds		139,937	183,490
Total Funds		<u><u>334,840</u></u>	<u><u>374,723</u></u>

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

The accounts were approved by the Board of Trustees on September 2024 and signed on its behalf by:

DRAFT SUBJECT TO AUDIT

Linda Jones CBE - Trustee

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Net movement in funds	(39,883)	(5,183)
Interest shown in investing activities	(5,068)	(2,257)
(Increase)/Decrease in Debtors	(6,741)	(12,340)
Increase/(Decrease) in Creditors	14,459	(13,973)
Net cash generated by/(used in) operating activities	<u>(37,233)</u>	<u>(33,753)</u>
Cash flows from investing activities		
Interest income	5,068	2,257
Change in cash and cash equivalents in the year	<u>(32,165)</u>	<u>(31,496)</u>
Cash and cash equivalents brought forward	384,939	416,435
Cash and cash equivalents carried forward	<u><u>352,774</u></u>	<u><u>384,939</u></u>
Cash and cash equivalents comprise:		
Cash at bank and in hand	<u><u>352,774</u></u>	<u><u>384,939</u></u>

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire

Notes to the accounts for the year ended 31 March 2024

1. STATUS OF THE COMPANY

The company is a private company registered in England & Wales and is limited by guarantee. It does not have a share capital but every member of the company is required, in the event of it being wound up while he or she is a member (or within twelve months of their ceasing to be a member), to contribute the sum of £1 towards the debts and liabilities of the charity, which were incurred before they ceased to be a member, and the costs of winding up.

The Memorandum and Articles of Association specify that the company is a non-profit making organisation that shall apply any income that it receives in fulfilling its objectives and it is registered as a charity by the Charity Commissioners for England and Wales. If upon winding up any assets remain after the satisfaction of all debts and liabilities they shall be transferred to some other charitable body or bodies having similar objects to the charity.

2 PRINCIPAL ACCOUNTING POLICIES

(i) Accounting convention and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019 ("SORP 2019 (FRS 102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) ("FRS 102"), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

(ii) Basis of accounting and going concern

The financial statements are prepared under the historical cost convention and on a going concern basis. The trustees consider that there are no material uncertainties which cast doubt on the charity's ability to continue as a going concern. In forming this opinion they have considered the level of funds held and the expected level of income and expenditure in the twelve months from the date of the approval of these financial statements.

(iii) Incoming resources

All incoming resources are reported gross of any related expenditure.

Donations and legacies comprises all incoming resources from sponsorships, legacies, donations and grants (including those received from local governmental organisations). Such income is recognised in the period: in which the charity is legally entitled to the receipt; after any performance conditions have been met; the amount can be measured with reasonable certainty; and it is probable that the income will be received. Where there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met. Any such income which is deferred to a future accounting period is carried forward in the balance sheet within creditors falling due within one year.

No amounts are included in accounts for services donated by volunteers.

Incoming resources from charitable activities comprise amounts receivable by the charity, from users of the services that it provides, in undertaking its charitable activities.

Investment income comprises interest receivable on cash balances held in appropriate interest bearing deposits. Such income is recognised when it is receivable and is allocated to the fund to which it relates.

Other trading activities comprise income from letting and licensing arrangements for space in property held primarily for functional use by the charity but which is temporarily surplus to its operational requirements.

Other income represents miscellaneous operational receipts that do not relate to any of the above headings.

Voluntary Action South Leicestershire

Notes to the accounts for the year ended 31 March 2024

2 PRINCIPAL ACCOUNTING POLICIES (continued)

(iv) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the charity is not VAT registered the expenditure is stated inclusive of VAT. All of the expenditure in the year has been categorised as relating to charitable activities.

Cost of charitable activities represents the direct costs incurred in providing services to its users/beneficiaries in fulfillment of the charity's objects together with all of the support costs, such as governance, staff, premises and administration costs that are directly attributable to those activities.

Any support costs that are not directly attributable to particular headings are allocated to activities on a basis consistent with use of the resources. This allocation involves a significant degree of management judgement but the charity has to consider the cost benefit of detailed calculations and record keeping.

(v) Tangible fixed assets and depreciation

Expenditure of a capital nature, which exceeds £2,000 per item, is capitalised at cost as a fixed asset and depreciation is provided on a straight-line basis so as to write off the cost over the anticipated useful economic life of the asset. The relevant rate is 25% per annum.

(vi) Financial instruments

All of the charity's financial assets and financial liabilities are of a kind that qualify as basic financial instruments. Such basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

(vii) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(viii) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the term of the lease.

(ix) Pension costs

Payments to defined contributions schemes on behalf of the charity's employees are charged as an expense in the Statement of Financial Activities as they are incurred.

(x) Fund accounting

The charity has various types of funds for which it is responsible and which require separate disclosure.

Unrestricted funds comprise those general funds which the Trustees are free to use in accordance with the charity's objects.

Designated funds are unrestricted funds which the Trustees have earmarked for particular purposes.

Restricted funds are funds which have been given to the charity for particular purposes specified by the donor or by the terms of an appeal, within the overall aims of the charity. The donation and any income arising therefrom must be used in accordance with the specified purposes.

Transfers are made from restricted funds to general funds to cover the agreed contribution from each fund towards the general management expenses of the charity.

A description of the funds in existence in the year is given at Note 11.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

3 INCOME FROM DONATIONS & LEGACIES	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants received in the year from:				
Leicestershire County Council	-	282,658	282,658	273,323
Harborough District Council	9,800	-	9,800	12,900
Big Lottery Fund	-	98,519	98,519	71,663
National Lottery Community Fund	-	39,318	39,318	-
Market Harborough & The Bowdens Charity	34,664	-	34,664	51,224
NHS Leicester, Shire & Rutland IDB	-	-	-	40,000
Energy Savings Trust	-	18,146	18,146	-
Other providers	-	-	-	3,500
	44,464	438,641	483,105	452,610
Movement in deferred income	-	3,501	3,501	22,183
	44,464	442,142	486,606	474,793
Other donations and voluntary income	3,043	5,073	8,116	19,855
Total income from donations and legacies	47,507	447,215	494,722	494,648

In the year ended 31 March 2023, £428,229 of Grants and £19,104 of Other donations and voluntary income related to restricted funds (see Note 11).

Certain grants received in the year are subject to performance conditions which the charity has to fulfil in order to become entitled to use the income. The balance of the income deferred, which is included in Creditors: Amounts falling due within one year, comprises:

	2023 £	2022 £
Deferred income at the start of the year	3,501	25,684
Net Movement in the year	(3,501)	(22,183)
Deferred income at the end of the year	-	3,501

4 INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Contributions from users of the Transport Schemes	-	54,031	54,031	42,966
Costs recharged to HCYC	-	1,815	1,815	-
Total income from charitable activities	-	55,846	55,846	42,966

5 EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Costs incurred in connection with:				
Governance:				
Auditors' remuneration (including preparation of accounts)	9,780	-	9,780	5,760
Staff & volunteers:				
Gross wages and salaries	75,176	314,832	390,008	347,065
Employers' NI Contributions	6,016	19,591	25,607	21,783
Pension contributions	3,876	14,489	18,365	16,420
Staff travel and training	2,115	4,110	6,225	6,005
Other staff costs	-	-	-	45
Volunteers' costs	1,150	42,903	44,053	35,340
Event costs	337	9,020	9,357	8,820
	88,670	404,946	493,616	435,479
Sub-Total carried forward	98,450	404,946	503,396	441,239

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

5 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sub-Total brought forward	98,450	404,946	503,396	441,239
Premises and assets:				
Insurance	3,974	-	3,974	3,655
Other premises costs	30,081	-	30,081	29,588
	34,055	-	34,055	33,243
Office, administration & IT:				
Office expenses & IT	34,278	6,333	40,611	33,867
Repairs and renewals	505	-	505	317
Consultancy & professional fees	12,849	1,763	14,612	15,450
Publicity and promotion of charitable activities	-	2,035	2,035	3,665
Miscellaneous expenses	305	-	305	41
	47,937	10,131	58,068	53,340
Grants paid:				
HCYC - Support for children & young people	-	-	-	17,236
Total expended on charitable activities	180,442	415,077	595,519	545,058

Of the total costs incurred in the year ended 31 March 2023, £380,234 related to restricted funds (see Note 11).

The above costs are allocated as follows:

	Directly attributed to activities £	Support Costs £	2024 Total £	2023 Total £
Governance	-	9,780	9,780	5,760
Staff & volunteers	404,946	88,670	493,616	435,479
Premises and assets	-	34,055	34,055	33,243
Office, administration & IT	10,131	47,937	58,068	53,340
Grants paid	-	-	-	17,236
	415,077	180,442	595,519	545,058

These costs are associated with the following categories of charitable activity in the year:

Carers Services	195,416	81,249	276,665	245,827
Befriending services	118,152	37,395	155,547	139,088
Transport services	101,509	12,894	114,403	101,624
Development of Community Services:				
Funded by restricted grants	-	-	-	1,678
Funded from unrestricted income	-	48,904	48,904	56,841
	415,077	180,442	595,519	545,058

The basis of allocation of support costs is management budgeting and review of estimated usage. Inevitably, this has involved a significant element of judgement but the charity has to consider the cost benefit of detailed calculations and record keeping.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

6 TRUSTEES' REMUNERATION & EXPENSES

None of the Trustees, or any persons connected with them, received any remuneration for their services as trustees in either the year ended 31 March 2024 or in the preceding financial year. No expenses were paid to trustees during either year.

7 STAFF NUMBERS AND EMOLUMENTS

	Year Ended 31 March 2024	Year Ended 31 March 2023
The average number of employees in the year was as follows:		
Engaged on charitable activities	16.50	16.33
Engaged in management and administration	2.08	2.00
Totals	18.58	18.33

No person's emoluments exceeded £60,000 per annum and the aggregate amount paid was as follows:

	Year Ended 31st March 2024 £	Year Ended 31st March 2023 £
Salaries	390,008	347,065
Social Security Costs (net of Employment Allowance)	25,607	21,783
Pension contributions	18,365	16,420
Total paid by the charity	433,980	385,268

Contributions to the employees' defined contribution pension plans are included in resources expended as they are incurred and are allocated between funds using the same method as the salaries to which they relate. At 31 March 2024 contributions of £2,997 (2023: £58) were included in accruals.

The total employment benefits (including pension contributions) of the key management personnel, comprising the Trustees (who received no remuneration), the Charity Manager and the managers of: Carer Services, Transport; Community Champions; Wellbeing Befriending; and Business Support, were £196,988 (2023: £162,821).

8 NET INCOME/(EXPENDITURE) FOR THE YEAR

	Year Ended 31st March 2024	Year Ended 31st March 2023
Net Income/(Expenditure) is stated after charging the following expenses:		
Operating lease rentals	20,056	21,351
Auditors' remuneration		
Edward Thomas Peirson & Sons	For audit services 5,580	2,418
	For other assurance services 4,200	3,342

Edward Thomas Peirson & Sons prepared and audited the statutory accounts.

9 DEBTORS

	2024 £	2023 £
Trade Debtors	18,721	12,048
Prepayments	7,168	7,168
Other Debtors	124	56
	26,013	19,272

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

10 CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accrued expenses	21,398	10,876
Deferred income - grants (see Note 3)	-	3,501
Other creditors	15,861	9,976
Other taxes and social security	6,688	5,135
	<u>43,947</u>	<u>29,488</u>

11 FUNDS

	At 1 April 2023 £	Income £	Expenditure £	Movement in Deferred Income £	Transfers £	At 31 March 2024 £
Unrestricted Funds:						
General Fund	61,233	52,575	(180,442)	-	131,537	64,903
Designated Funds:						
Financial Reserve	110,000	-	-	-	-	110,000
Adversity Reserve	20,000	-	-	-	-	20,000
Total unrestricted funds	<u>191,233</u>	<u>52,575</u>	<u>(180,442)</u>	<u>-</u>	<u>131,537</u>	<u>194,903</u>
Restricted Funds:						
Related to Development of Community Services	-	-	-	-	-	-
Related to carers:						
Leicester carers project	39,934	256,238	(170,777)	3,501	(70,037)	58,859
Young carers	-	1,418	(1,418)	-	-	-
Digital Inclusion	-	-	-	-	-	-
Mental Health	-	-	-	-	-	-
Dementia Guardians	40,000	68	(23,222)	-	(11,212)	5,634
Related to befriending:						
Community champions	20,306	99,874	(80,782)	-	(28,705)	10,693
Community wellbeing	41,273	39,318	(37,370)	-	(8,689)	34,532
Related to transport:						
Transport	41,977	102,644	(101,508)	-	(12,894)	30,219
Total restricted funds	<u>183,490</u>	<u>499,560</u>	<u>(415,077)</u>	<u>3,501</u>	<u>(131,537)</u>	<u>139,937</u>
Total Funds	<u>374,723</u>	<u>552,135</u>	<u>(595,519)</u>	<u>3,501</u>	<u>-</u>	<u>334,840</u>

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charity's objects.

Designated funds are unrestricted funds which have been earmarked for particular purposes. The financial reserve is maintained at a level which is approximately equal to the aggregate of: three months' core running costs; the amount required to cover potential redundancy costs; and anticipated net cash outflows in the event of the charity's activities being wound up. The adversity reserve was created in January 2021 to cover additional expenditure that may be incurred in extraordinary circumstances such as those experienced in 2020 due to the Covid pandemic. No expenditure of money from either reserve can be committed except by explicit decision of the board.

Restricted funds are funds which have been given to or have been raised by the charity for particular purposes. They are grouped together into the broad categories to which they relate, namely: carers; befriending; transport and other activities. The Trustees' report provides additional information in relation to these activities and funds.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

11 FUNDS (continued)

Transfers from the various restricted funds to the general fund are made in respect the agreed contribution from each fund towards the business support costs of the charity. Occasionally, transfers are also made between restricted funds to reflect the value of the benefit received by a fund from expenditure incurred in another fund.

Any deficit remaining, at the end of a project that has financed by restricted funds, is covered by a transfer from the general fund.

Fund movements during the year ended 31 March 2023 were as follows:

	At 1 April 2022 £	Income £	Expenditure £	Movement in Deferred Income £	Transfers £	At 31 March 2023 £
Unrestricted Funds:						
General Fund	68,497	49,576	(164,824)	-	107,984	61,233
Designated Fund:						
Financial Reserve	110,000	-	-	-	-	110,000
Adversity Reserve	20,000	-	-	-	-	20,000
Total unrestricted funds	198,497	49,576	(164,824)	-	107,984	191,233
Restricted Funds:						
Related to Development of Community Services	1,677	-	(1,677)	-	-	-
Related to carers:						
Leicester carers project	30,353	212,578	(151,029)	(3,501)	(48,467)	39,934
Young carers	18,459	876	(19,431)	-	96	-
Digital Inclusion	2,177	-	(2,177)	-	-	-
Mental Health	23,038	30,299	(15,548)	-	(37,789)	-
Dementia Guardians	-	40,000	-	-	-	40,000
Related to befriending:						
Community champions	26,029	72,468	(75,458)	25,684	(28,417)	20,306
Community wellbeing	28,585	19,384	(26,315)	-	19,619	41,273
Related to transport:						
Transport	51,091	92,511	(88,599)	-	(13,026)	41,977
Total restricted funds	181,409	468,116	(380,234)	22,183	(107,984)	183,490
Total Funds	379,906	517,692	(545,058)	22,183	-	374,723

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The allocation of net assets between funds at 31 March 2024 was as follows:

	General Fund £	Designated Fund £	Restricted Funds £	Total £
Debtors	7,292	-	18,721	26,013
Cash at bank and in hand	81,523	130,000	141,251	352,774
Creditors: Amounts falling due within one year	(23,912)	-	(20,035)	(43,947)
Total Net Assets	64,903	130,000	139,937	334,840

All liabilities connected with the payroll are included in the above analysis as relating to the General Fund.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

The allocation at 31 March 2023 was:

	General Fund £	Designated Fund £	Restricted Funds £	Total £
Debtors	7,674	-	11,598	19,272
Cash at bank and in hand	69,094	130,000	185,845	384,939
Creditors: Amounts falling due within one year	(15,535)	-	(13,953)	(29,488)
Total Net Assets	<u>61,233</u>	<u>130,000</u>	<u>183,490</u>	<u>374,723</u>

13 OPERATING LEASE COMMITMENTS

The charity is committed to make the following aggregate future minimum lease payments under non-cancellable operating leases:

	2024 £	2023 £
Aggregate payments due:		
Within one year	10,126	9,963
In two to five years	1,095	-
In more than five years	-	-
	<u>11,221</u>	<u>9,963</u>

14 RELATED PARTIES

There were no related party transactions in the year or in the preceding financial year.