ROYAL VOLUNTARY SERVICE

England & Wales · Charity number 1015988

Details

Other names	WOMENS ROYAL VOLUNTARY SERVICE, WRVS, W R V S
Status	Registered
Legal form	Charitable company
Company number	02520413
Registered	1992-12-31
Register	View on the Charity Commission register

Contact

Address	Royal Voluntary Service 29 Charles Street Stoke-On-Trent ST1 3JP
Phone	02920739119
Email	catherine.nightingale@royalvoluntaryservice.org.uk
Website	www.royalvoluntaryservice.org.uk

Activities

Objects: THE RELIEF OF POVERTY, DISTRESS, SUFFERING OR NEED AMONG ALL SECTIONS OF THE COMMUNITY PRIMARILY IN THE UNITED KINGDOM BY ALL CHARITABLE MEANS AND PARTICULARLY BY PROVIDING:- (I) ASSISTANCE LARGELY IN KIND AND FACILITIES FOR INDIVIDUALS IN THE COMMUNITY; (II) ASSISTANCE IN KIND TO VICTIMS OF EMERGENCIES OR DISASTERS; (III) ADVICE AND FACILITIES TO RELIEVE THE NEEDS OF THOSE IN HOSPITAL, IN PRISON OR IN THE ARMED SERVICES AND THEIR FAMILIES, AND (B) SUCH OTHER PURPOSES FOR THE BENEFIT OF THE COMMUNITY AS SHALL BE EXCLUSIVELY CHARITABLE.

Activities: The charity delivers practical support through the power of volunteering so that older people can get more out of life and aims to relieve poverty, distress and suffering in various sections of the community, primarily in the UK, by the provision of various services for individuals and such other purposes for the benefit of the community.

Downloaded from opencharities.uk/ew/1015988

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** PRIMARILY IN THE UNITED KINGDOM
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-28	£41,481,000	£39,281,000	£16,448,000	680
2024-03-28	£42,359,000	£41,572,000	£14,248,000	663
2023-03-28	£38,475,000	£39,984,000	£13,461,000	910
2022-03-28	£35,939,000	£40,179,000	£14,970,000	755
2021-03-28	£36,068,000	£37,239,000	£19,210,000	909

Downloaded from opencharities.uk/ew/1015988

Trustees

Name	Role	Appointed
Bamidele Oluwole Adeleye		2024-01-01
Brigid Ann Sutcliffe		2026-02-01
Dianne Elisabeth Hughes		2024-09-19
Helen Buckingham		2023-12-01
Jeremy Michael Hughes		2023-12-01
Joe Seddon		2026-05-01
John O'Brien MBE		2026-06-01
Lynne Warnock		2026-05-01
Nicola Jane Wyndham Wadham		2023-12-01
Patrick Eamon Dunne OBE		2023-12-08
Robin Mills		2026-05-01
Sara Mubasshir		2023-12-01

Downloaded from opencharities.uk/ew/1015988

ROYAL VOLUNTARY SERVICE

England & Wales - Charity number 1015988

Accounts

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 30 March 2025

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 02520413

CONTENTS

Letter from the Chair and CEO Page 3

Trustees' Report including Strategic Report Page 6

- Our vision, mission and values Page 6
- Making a Difference Page 8
- Our financial review Page 24
- *Our structure, governance and management* Page 31

Independent Auditor's Report Page 42

Our Financial Statements for the year ending 26 March 2023 Page 46

Notes to the Financial Statements Page 49

Annual Report 2024-25

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2024-25.

Letter from our Chair and CEO

Volunteers are the lifeforce of Britain. For Royal Voluntary Service they bring life-changing support to communities and their commitment continues to inspire us all.

Through the year, across all our services we provided support over 7.7 million times, with volunteers across the generations offering not just assistance, but a sense of hope and connection.

Our volunteers, in the community and NHS settings, are also benefitting – gaining confidence, building valuable skills, forging new connections and boosting their wellbeing. They contributed over 1.8 million hours last year, and once again reported high levels of happiness, life satisfaction and trust.

We're extremely proud of the significant strides we've made as a charity in the past year. It's been a time of positive renewal and evolution, and RVS is poised to make an even greater impact in the years to come.

The creation of a new 10-year strategic framework - to run from 2025-35 - provides a clear path forward for the charity. It outlines our vision to mobilise volunteers for a better Britain. By rebuilding our social fabric, we can ensure support reaches those who need it most, creating a more connected, resilient and empowered Britain.

We have expanded our digital capabilities, to help us reshape volunteering for the modern age, building on the foundations laid through innovative programmes such as NHS and Care Volunteer Responders and The Big Help Out.

Most significantly, a £5 million grant from players of People's Postcode Lottery is funding the development of a new digital platform to revolutionise volunteering, making it more inclusive, accessible and flexible. It will support charities to strengthen their volunteer teams, connect more people with the causes they care about and will become home to a range of opportunities more in tune with modern life.

We're confident the platform will serve as a long-term asset for the charity sector, and also businesses, with our new 'Volunteering Marketplace' proposition supporting them to supercharge their volunteering offers

In readiness for our new strategic period, we also unveiled a revitalised and dynamic RVS brand — creating a fresher, more inclusive identity along with a set of updated experience principles. This will continue to roll out through our services and teams in 2025/26.

This year, we welcomed many new volunteers across our services and continued to use our voice to champion volunteering and reduce barriers to participation. Our commitment to "volunteering for all" remains steadfast, and our volunteer base continues to become more diverse.

We're investing significantly in inclusion programmes and focusing on improving accessibility and removing barriers for our people with disabilities. Equality, Diversity and Inclusion (ED&I) principles are becoming embedded in our culture and operations.

Through the year, we played a pivotal role in bringing volunteering into the national spotlight– participating in the return of The Big Help Out in 2024 and continuing our leadership of the Shaping the Future with Volunteering coalition and contributions to The Richmond Group of Charities.

Financially, we remain on a sustainable footing, with our retail operations performing well. We have a solid foundation to continue delivering our services and respond effectively to emerging challenges.

However, funding remains insufficient compared to community need and volunteer numbers are still in decline. It's essential we work collaboratively as a sector and with funders, business and Government to navigate the uncertain road ahead.

At the year's close we learned we would be saying goodbye to NHS & Care Volunteer Responders, after five years of delivering the volunteering programme for NHS England. We're very proud of this bold, innovative scheme and its incredible impact. It has supported people in the community and across the NHS - and demonstrated a clear desire for more digitally led, flexible volunteering roles. Since 2020, our Volunteer Responders have completed 2.7 million tasks and made 1.1 million support calls and over 1 million deliveries. The legacy of this programme will continue to inspire and inform future volunteering initiatives.

We're very fortunate to have an exceptional Trustee Board. Their collective expertise has proved invaluable as we embark on a bold new journey as a charity and we cannot thank them enough for their contributions.

Finally, we say a huge thank you to our incredible volunteers and staff — your unwavering commitment, compassion and dedication are at the heart of everything we do. We simply couldn't do it without you.



Catherine Johnstone CBE, Chief Executive, Royal Voluntary Service

04/12/2025



Patrick Dunne, OBE, Chair, Royal Voluntary Service

04/12/2025

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

Helping more people and communities thrive through volunteering is the driving force behind Royal Voluntary Service.

VISION: A kinder, better- connected Britain, more able to face today's challenges and those still to come. A society where volunteering is integral in everyday life, strengthening our social fabric, building trust and connection, growing skills and confidence and helping people live happier, healthier lives.

MISSION: Mobilising more volunteers for a better Britain, by making it easier than ever for people to give their time to the causes they care about and to deliver volunteer-powered support where it's needed most.

OUTCOMES
The difference we made in 2025

1. Voluntary service is supporting the NHS and wider health and social care systems to improve and maintain the health of the nation and tackle health inequalities and social deprivation.
2. More people benefit from giving their time, talent, and life experience to voluntary service.
3. Key stakeholders across all sectors understand the value of volunteering and its effectiveness in improving the health of the nation and building resilient communities

STRATEGIC PRIORITIES FOR 2026

1. More people from all backgrounds supported, inspired and connected to volunteering opportunities through our 'frictionless volunteering' platform

2. Powered by our Volunteering Marketplace, a new era of employee volunteering is helping businesses turn good intentions into lasting change.

3. Volunteering elevated as a higher priority for key stakeholders across all sectors

Essential enablers
Building our team
Innovating and advancing our digital capabilities to mobilise volunteers at scale (for us and others)
Bolstering our research and knowledge centre
Investing in our brand and communications

Building powerful partnerships and collaborations
Managing our finances and resources
Looking after our property

Stella values – Diagram will be inserted in designed version

MAKING A DIFFERENCE: ANNUAL REVIEW OF KEY STRATEGIC OUTCOMES

Outcome 1.Royal Voluntary Service is supporting the NHS and wider health and care systems to improve and maintain the health of the nation and tackle health inequalities and social deprivation.

In 2024-25 we expanded in-person and online support to reach more clients across England, Scotland and Wales. In 12 months, our health and wellbeing services, including the Virtual Village Hall, offered support over 1.8 million times.

Delivering these vital services in communities and hospitals is making a big difference, easing pressure on the NHS and public services and reducing burden on carers.

Our support provides a lifeline for clients, many of whom are living with more than one health condition. The large majority would find it difficult to get by without it. And with around one in five of our clients living in the most deprived areas, the presence of our services helps to address health inequalities and reduce disparities in access to care.

Our volunteer-led service model yields its own health benefits too - for the individuals giving their time. 88% of RVS volunteers say volunteering has improved their wellbeing and one in three (31%) say volunteering has made them more physically active.

Below are examples of how our work made a difference in 2024-5.

- Over 12,000 journeys were made through our network of Community and Patient Transport services in 24/25, helping reduce missed medical appointments, and offering people reassurance and companionship during what can be an anxious trip. Community transport is crucial in providing access to essential services, but there's still not enough of it. More provision is urgently needed, and in the last 12-months RVS made a concerted effort to inspire new volunteers to offer their support, running a campaign to highlight the volume of missed appointments and social isolation experienced by non-drivers over 70.

- Our Home from Hospital services help people get back on their feet after a stay in hospital. This volunteer support improves outcomes for patients, aiding their recovery and reducing the risk of readmission. On average clients are supported with 6.2 visits per month, and data from our Home from Hospital service in Leicester and Leicestershire showed readmission rates of clients using this service was just 2% compared to national average of 15.5%.

- 2024-25 was a year of growth and demonstrable impact for NHS and Care Volunteer Responders, the large-scale flexible volunteering programme run on behalf of NHS England. All 42 ICS sites used the scheme in 24-25, with 106,295 tasks completed and 48,000 volunteers signed-up. Following its launch in 2023, the Pick-Up and Deliver service made sizeable gains, with volunteers delivering medications and equipment to patients' homes. In 24/25, Pick Up and Deliver volunteers completed nearly 15,000

tasks, supporting 36 NHS Trusts across 53 services, to improve patient experience, reduce discharge delays and facilitate the smooth running of Virtual Wards. After five successful years, we also said goodbye to the programme this year, going out on a high and with a vast bank of knowledge to drive further innovation in volunteering approaches.

Case study: Leicester NHS Trust

Alison Davis is Clinical Quality Improvement Lead at University Hospitals of Leicester NHS Trust and is responsible for improving patient discharge at three Leicester-based hospitals. She has been using the NHS and Care Volunteer Responders Pick Up and Deliver service to support Virtual Wards, with volunteers transporting 325 Virtual Ward kits since the team began using the service in August 2024.

Alison said: "We use volunteers to deliver and collect medical equipment to and from the homes of Virtual Ward patients. Thanks to the service, we're able to get the kit back quicker and returned the same day. I used to collect the kits myself, so it saves me a lot of time. We've found that the service is really easy to use."

- Run by professionals and volunteers, our Dementia Services continue to be in high demand. We now run groups in 58 locations across Britain, with new ones opened in Leeds, Dundee, Kirklees, Wales and Doncaster in the year. The groups invite those living with dementia and their carers to meet on a regular basis, enabling them to form vital support networks and engage in activities to promote physical and cognitive wellbeing. The groups helped 1,170 people in 24/25. We also developed our thought leadership in this space, making a case for greater volunteer-led support in more communities. This included a research project with the University of Birmingham, which brought to light a vast deficit in dementia support services and the impact of this on those living with dementia and their carers.

- In the last 12 months, our network of 165 predominately volunteer-run lunch and social clubs ran over 3,700 sessions, with our community centres counting more than 3000 client interactions each month on average. Our 13 home library services, which bring the library experience into people's homes provided support over 36,000 times. Situated in cities, towns and villages across Britain, these clubs and activities bring communities together, improving wellbeing and resilience, and in turn reducing GP visits and the strain on public services. Our lunch clubs provided the focus for our Christmas fundraising campaign, with funding used to organise over 70 "Festive Spread" events country-wide. This included an extra special lunch, attended by our Patron, Her Majesty The Queen, alongside RVS volunteers, clients and celebrity supporters.

- The Virtual Village Hall (VVH) continued to demonstrate the power of digital to connect people and foster a sense of community, airing over 790 activity sessions in 2024 -25. From chair-based exercises and crafting to author talks and dance tutorials, VVH provided an opportunity for users to stay active, engaged and connected, at no cost, and from the comfort of their homes. In 12 months, the number of VVH followers increased to 102,753 (a 72% rise from 23/24), with users having an opportunity to drop in on

sessions hosted by Dr Hilary Jones, Rory Cellan-Jones and Felicity Kendal. Research amongst VVH users found for 90% it has had a positive impact on their mood and for 73% it has enabled them to stay active despite cost of living challenges.

- Telephone support delivered via our NHS & Care Volunteer Responders and Calls with Care service experienced strong service fulfilment. In the year, nearly 87,000 calls were made by volunteers via our Check in and Chat, Companionship Calls and Calls with Care services, supporting more than 14,000 clients. Support of this kind, delivered remotely has been proven to reduce social isolation and is helping free up NHS resource, with research finding 42% of people receiving telephone support calls visit their GP less often. In 24/25, we worked to enhance and refine our processes to connect more clients with telephone volunteers, more quickly.

- RVS hospital shops and cafes performed well in the year, with a service provided to patients, staff and visitors across our retail portfolio more than 5.5 million times during 24/25. Our volunteer supported teams in cafes, shops, and on wards with RVS's iconic trollies, provide a vital, friendly service, to ease some of the feelings of loneliness and anxiety many experience in hospital. Footfall continues to rebound post-pandemic, and it's heartening to see our volunteers so keenly welcomed and their efforts so appreciated. To improve efficiency, we invested in a new Electronic Point of Sale (EPOS) system, which will be rolled out across our retail portfolio by June 2025. The system will help us reduce costs, speed up transactions and enable more consistent card payments during trolley rounds. It will also provide a simpler, more user-friendly experience for our teams, and all retail staff and active volunteers will receive training.

- Our 80 strong (when fully crewed) Services Welfare team provide much-needed practical and emotional support to young and/or unaccompanied service personnel on Army bases in the UK and overseas. The team manage 54 recreation centres, which provide a homely atmosphere for service personnel to relax and unwind, as well activities and a chance to speak to trained welfare professionals. In 24/25, 310,000 service personnel used the facilities, and one-to-one welfare support was provided to over 1,200 service personnel.

I have been to other groups but this is the best. The staff work so hard and always make me smile. (Male, 65-69, Scotland)

Mum has improved her health since joining the group. 6 months ago she had been diagnosed with dementia. She is so much happier here and I feel supported and heard.
(Carer, 50-55, England)

The group is very good for my husband, it gets us to meet people and helps with his mind.
(Female, Carer, 80-84, England)

PEOPLE WE SUPPORT: SURVEY FINDINGS DATE
Jan/Feb 2025

Boxed out stats
91% say RVS services & activities helped them feel less isolated 1
in 3 using their GP & A&E less because of RVS support
85% feel RVS support has enable them to cope

During 25/26 we will

- Maintain our service portfolio across our full range of provision and grow the number of people supported by Royal Voluntary Service and its volunteers
- Define and test new services and formats to meet the requirements of the community and commissioners and will deliver broader support to the community.
- Further increase the public reach of our Virtual Village Hall
- Continue to expand and develop our Dementia Together services
- Grow the reach of our Services Welfare

Outcome 2 – More people benefit from giving their time, talent and life experience to voluntary service
We're deeply proud of our volunteers and the lasting impact they create. In the past 12 months, we've concentrated on making volunteering more accessible and inclusive and widening participation within RVS and the voluntary sector more broadly.

Here is a summary of our work during the year.

- A new 10-year strategic framework was drafted to guide our efforts and provide a clear path forward for the charity. With an overarching goal of mobilising volunteers for a better Britain, we split the framework into three key pillars:-
    - Inspiring: to expand volunteering to build a stronger nation
    - Connecting: to connect people, communities and causes to improve lives
    - Supporting: to deliver volunteer-powered support where it's needed most

  Over 10 years, progress will be tracked against measures including; a rise in volunteering across the nation (and an uptick in businesses), better connected and resilient communities and happier and healthier RVS clients and volunteers.

- Research suggests 164 million more volunteering hours per month could be unlocked if there was a way of accessing more flexible opportunities digitally, and so we were thrilled to announce we had been granted funding for the development of new digital volunteering platform, supported by players of People's Postcode Lottery. The platform build is well underway and is scheduled to go live later in 2025. It's an ambitious project, but one we believe will help widen participation in volunteering in Britain. We hope it will empower more people to contribute to their community, help charities grow their volunteer teams and become the biggest digital community for flexible and accessible

volunteering roles. The platform will also support businesses to more easily arrange volunteering activities for their employees and unlock the millions of volunteering hours that currently go unused each year. It will sit within our new Volunteering Marketplace offering, a range of services designed to help businesses optimise their volunteering activities. This stream of work represents an evolution for RVS, and a step forward into the corporate volunteering world. The contribution of our team in bringing the programme forward has been outstanding and we thank them all for their hard work.

- In March 2025, we unveiled our refreshed RVS brand and experience principles, presenting a more contemporary and welcoming identity that's reflective of our new strategy, mission and digital ambitions. The new branding will be rolled-out across our operations and collateral over the next 12 months.

- Over 3,000 new volunteers were welcomed into our core services and over 6,900 into the NHS & Care Volunteer Responders programme. Volunteers were recruited via a variety of routes including word of mouth, national initiatives such as The Big Help Out and through the extension of our Playing My Part promotional campaign which shared the stories of RVS volunteers to showcase the rewards of volunteering.

- Almost 63,000 volunteers supported RVS services in 2024-25, working across our health and community services, retail services in hospitals and our national programmes such as NHS and Care Volunteer Responders. Over 1.8 million hours were donated to RVS services.

- We continued to build our volunteering offering ahead of the platform launch, piloting, developing and introducing new roles to meet demand for flexible and local opportunities. This includes a new Neighbourhood Support Volunteer (NSV) role and a Fundraising Events Organiser role to support growth in fundraising events and community engagement activities. We also created an Ambassador role to support and promote the Virtual Village Hall and First Time for Everything Programme and introduced a new Service Support volunteer role to enable services to provide introductory and flexible tasks in their specific service.

- Our volunteer survey (Jan/Feb 25) shows RVS volunteers are more satisfied with life (85% vs 80%), significantly happier (81% vs 76%) and less anxious (46% vs 36%) than the ONS national benchmark, demonstrating the positive impact volunteering has on wellbeing and outlook.

- Our continued Equality, Diversity and Inclusion (ED&I) focus helped widen our appeal and ensure volunteers are representative of the communities we exist for. We have been working hard to improve our data capture and reporting for both our employees and volunteers to gain deeper understanding of the diversity of our people. Accessibility and inclusivity have been placed at the very heart of the new digital platform design and new branding, supporting us to deliver on our "volunteering for all' commitment.

- Across our services we continue to see positive representation in our volunteers from

Black and Asian communities, who now make up 21% of all volunteers, exceeding ONS averages (12%).

- We have increased the number of volunteers under the age of 45 from 25% to 28% of our pool, while those under 25 now account for almost 10% of our volunteers.

- Representation of those with disabilities remained a key priority, and we've executed critical work to better understand and reduce barriers. There's been a slight increase in volunteers who declare a disability (5.3% to 5.6%). Our work in this area also included the development of a disability toolkit to support services to welcome volunteers living with disabilities. Accessibility has also been at the forefront of the design of our new digital platform, to ensure it's a space that's welcoming for all.

- Building on the success of its first year, the Big Help Out returned in June 2024, with backing from His Majesty The King, King Charles III. The RVS and Scouts co-founded initiative was supported by the Shaping the Future with Volunteering charities (a group of 35 leading volunteering charities) and delivered across the whole voluntary sector, offering the public a chance to 'give volunteering a go'. Held over three days, the BHO 2024, also ran on a weekday so schools and workplaces could be involved. The celebrity-supported campaign was once again run by the Together Coalition.

  Polling data indicated 6.5 million people had participated in the Big Help Out 2024, with 79% agreeing they were now more likely to volunteer again.

Case study:
Jane and Sheila, Dementia Group, Doncaster
Jane cares for her mum Sheila, who is living with dementia. Since discovering RVS's Doncaster Dementia Support Group, Jane has noticed a significant improvement in Sheila's mood, outlook and wellbeing.

Jane said: "Before we found the group, mum was very down and depressed and had even made comments about ending her life. We had also lost my dad, it was a difficult time, and because of the dementia it felt like she was living in a different world.

"The Doncaster group was recommended to us and it sounded great, but I really didn't think we'd get mum there. I did, and from that first visit, she absolutely loved it. The smile on her face was amazing.

"Now, she looks forward to it every week. She loves it. She has been a different person and has a whole new lease of life since she joined. It's also brilliant for me whilst I'm caring for her, and the team are so amazing. I have no hesitation leaving mum in their care. I wouldn't be without these groups."

ROYAL VOLUNTARY SERVICE VOLUNTEER SURVEY FINDINGS
January-February 2025

1 in 3 volunteers are more physically active because of their volunteering 88% of volunteers say "it improves my wellbeing"

"I have disabilities, it makes me feel useful, gets me more active" (Retail, Female, 35-44)

"Volunteering allows me to form genuine relationships with those I serve and fellow volunteers. The sense of community and shared purpose is truly inspiring" (Retail & Telephone, Female, 35-44)

"It helps you prepare for the workplace" (Male, 16-24)

During 2025/26 we will:

- Develop an impact strategy to support our 10-year strategic framework, with defined goals and measures
- Complete the build and launch of our platform for all to use
- Build out our commercial proposition and Marketplace product lines
- Maintain our involvement in the Big Help Out, making it even bigger and better in 2026
- Increase the number and diversity of our volunteers
- Support more people into work through advocating and enabling volunteering

Outcome 3 - Key stakeholders across all sectors understand the value of volunteering and its *effectiveness in improving the health of the nation and building resilient communities*

Our collaboration with partners enables us to do so much more. During 2024/25 we continued to gain recognition of the value of volunteering to Britain and power forward our vision of 'volunteering for all'.

Through ongoing thought-leadership and stakeholder engagement, we broadened our influence within the corporate sphere, connecting with new audiences and communicating the benefits of volunteering for businesses.

Our work in the year included the following:

- Our partnership with People's Postcode Lottery (PPL) helped move the dial on volunteering, putting into motion the design of a new digital volunteering platform – with an ambitious new 10-year strategy (2025-2035) of accelerating active citizenship nationwide. We started co-designing elements of the platform with other charitable sector partners (and will continue this in 2025). In March 2025, we publicly announced the digital platform aim, vision and investment from PPL.

- As Secretariat of the Shaping the Future with Volunteering (STFWV) group, we worked closely with a range of national volunteering-involving charities. This year saw the group grow from 30 to 35 members. In 2024/25, we worked on several important projects; such as the disability toolkit which aims to support those living with disabilities to volunteer and to encourage charities to think about and create more flexible volunteering opportunities.

  STFWV – led by RVS – continued to develop relationships with the Department for Work and Pensions (DWP) to improve access to and participation in volunteering. This included working with the DWP and Job Centre Plus Work Coaches to promote the benefits of volunteering for the long-term unemployed who want to improve their skills and confidence.

- Our health influencing was a significant focus of activity this year given the Darzi Review and NHS 10-year plan public consultation. We submitted evidence to the Darzi Review and worked with the Richmond Group of Charities to influence various aspects of the new 10-year plan (due for publication in Summer 2025) via meetings with key officials, ministers and online consultations. We also ran two workshops and an online consultation survey with 349 NHS & Care Volunteer Responders – capturing their ideas on how volunteers can support the NHS over the next 10 years.

- Our CEO attended a No.10 civil society event with the Prime Minister and Secretary of State for Culture, Media, and Sport (DCMS) in October. We also submitted a response to the DCMS *Civil Society Covenant* and had involvement in various workshops on the government's relationship with volunteer-involving organisations, and wider volunteering policy.

- Through the year we engaged in a range of high profile thought leadership pieces:
  - The Living Well with Dementia report and literature review with the University of Birmingham released in October, highlighted the lack of support for those with dementia and their carers.
  - In November, a NHSVR Covid-19 programme study featured in a prestigious Harvard Journal, finding causal links between volunteering and wellbeing. Analysis was done by Dr Christain Krekel et al with support from Professor Lord Richard Layard at the London School of Economics.
  - The World Happiness 2025 report by the University of Oxford and UN Sustainable Development Solutions Network launched in February, citing the cost-effectiveness of the NHSVR programme.
  - In September 2024, our CEO featured on the Alberto Lidji *Do One Better* podcast discussing the idea and vision behind the Volunteering Marketplace.

- RVS had a substantial presence at Anthropy25. The gathering held at The Eden Project attracted more than 2,000 attendees, from leading businesses, civil society and government, who convened to discuss how to make the UK a better place.

  Following her appointment as chair of Anthropy25's Active Citizenship Alliance in June 2024, our chief executive and RVS team were invited to lead two volunteering focused

discussions, plus convened and joined in on several other prominent panel sessions, which collectively attracted nearly 800 attendees.

For the first time, RVS also exhibited, using Anthropy25 as a vehicle to launch our new digital platform and Volunteering Marketplace, and engage in positive discussions with businesses, charities and other stakeholders about our new offerings.

During 2025/26 we will:

- Widen access and participation in volunteering, by maintaining our Chairing of the Shaping the Future with Volunteering Group of charities.
- Build on our work as chair of the Anthropy active citizenship alliance to champion and spearhead more volunteering through workplaces.
- Establish volunteering as a higher priority for key stakeholders (e.g. Government, NHS, other charities)
- Establish Royal Voluntary Service as the prominent authority on volunteering through thought leadership publications
- Forge new and build existing partnerships and pool resources to unlock volunteering potential
- Maintain our contributions to Health and Care policy and influencing as members of the Richmond Group of Charities to create better outcomes for those with long-term health conditions

EQUALITY, DIVERSITY AND INCLUSION – OUR PROGRESS AND PLANS

In line with our 2023 – 2026 Inclusion Plan, this year we've made significant progress in our ambition to embed equality, diversity and inclusion across every area of the organisation and in building a culture where all our people – volunteers and staff – can be their authentic selves.

This includes a sizeable investment in our inclusion programmes and a focus on improving accessibility and reducing barriers for our people with disabilities.

What we achieved in 24/25

Building a culture of belonging: At the heart of our commitment to inclusivity is our focus on accessibility and disability awareness. Over the past year, we have made significant strides to make sure our services and platforms are welcoming and accessible to all individuals, regardless of their abilities, through building knowledge and competencies across our staff teams.

A partnership with the disability charity, Enhance the UK has been instrumental in developing comprehensive disability awareness training for both staff and volunteers. We have complemented these e-learning modules with the development of a new digital flip book for frontline services. The book is designed to build confidence in offering reasonable adjustments and ensure volunteering opportunities are as accessible as possible.

Internally, we actively promoted the importance of employees disclosing their diversity data. And by implementing improvements in the accessibility of our HR systems, we achieved a 53% uptick in employees sharing this information.

We regularly reviewed and updated our compliance with Principle 6 of the Charity Governance Code.

What's next: We will include EDI modules as part of our management pathway training and continue to work on staff engagement opportunities via employee networks for specific identities such as Neurodiverse people and Global Majority communities.

Valuing difference: Throughout the year, we held focus groups and regular sessions for volunteers with disabilities; to better understand any barriers they face and consult with them about our programmes of work. We worked closely with stakeholders and disability charities to review and improve our accessibility standards, ensuring our services remain inclusive and supportive for everyone.

We also hosted regular inclusion surgeries for staff, delving into topics such as the language we use when talking about race and ethnicity, Menopause and accessibility. We delivered bespoke training across a range of departments, exploring areas including inclusive customer service and accessible communications and provided specific EDI training to Trustees.

Frequent updates were made to our Inclusion Hub, a self-directed learning area where staff can learn about a range of inclusion topics via lived experience videos, podcasts and best practice

articles.

Our Virtual Village Hall increased the diversity of tutors and sessions offered - providing a platform for diverse voices. We hosted awareness raising sessions focusing on specific topics *such as neurodiversity, LGBTQ+ inclusion and specific health conditions including* Menopause and Parkinsons Disease.

What's next: We will further build our partnerships with specialist charities to increase and improve our inclusion infrastructure.

Inspiring our communities through inclusive volunteering: Diversity and accessibility have been a core focus in the development of our new branding, ensuring compliance with accessibility standards and to reflect the diversity of our volunteers in our imagery. Likewise, accessibility and inclusivity have been placed at the very heart of the new digital volunteering *platform design, supporting us to deliver on our "volunteering for all' commitment.*

We actively continued our membership of the Shaping the Future with Volunteering group along with 35 other volunteering charities. A priority project was leading the creation of a disability toolkit to support services in understanding barriers to accessibility.

What's next: Support charities and organisations using our platform and Marketplace services to develop and offer accessible volunteering opportunities.

Delivering excellence through inclusion: In addition to improving accessibility in our website design, we introduced several key initiatives to further enhance accessibility across our digital platforms. This includes the implementation of ReciteMe on our website and offering a range of accessibility tools, including screen readers, translation services and customisable styling options. Utilising this software has made content more accessible to individuals with various disabilities. Additionally, our adoption of BT Relay this year will enable people with hearing or speech difficulties to communicate effectively over the phone, using a text relay operator.

What's next: We're developing more tools and resources to support staff and volunteers to improve accessibility in our communications. We'll also be working towards achieving Disability Confident status ahead of implementing a Disability Confident interview process.

FOCUS ON FUNDRAISING

Donations and funding from our supporters are essential to sustaining our services. Thanks to the generosity of individuals, Trusts and Foundations, and corporate partners, we're able to deliver transformative support to people across the country, all year round. Contributions also empower our incredible volunteers, enabling them to share their time and talents to help build thriving, resilient communities.

- Thank you to players of People's Postcode Lottery, whose generous unrestricted support means we can continue to provide vital services for the people who need them most and be responsive to the needs of the day. This year, we are especially

grateful for the additional £5 million in funding to create a new digital volunteering platform for the entire third sector, that will revolutionise volunteering, making it easier and more accessible to everyone.

- *Thank you to The National Lottery Community Fund Improving Lives and Awards for All* programmes for their generous support of our dementia services in the Scottish Borders, Dundee and Leicestershire.

- We would also like to thank all our wonderful Trusts and Foundations supporters, including Lady Margaret Skiffington Trust, Shetland Charitable Trust, The Garfield Weston Foundation, The Gannochy Trust, Moondance Foundation and The Severn Trent Community Fund, as well as many others whose donations mean we can continue supporting vulnerable people through our health and community services.

- We would like to thank Yakult UK for supporting our Stay Safe Warm and Well winter campaign for the fourth year, together with Cadent Gas. Over 90,000 people benefitted from our informative leaflet this year, helping people stay safe over the winter months.

- Thank you to those companies who made us their charity partner this year, including; Compass One, IPG and Clece Care, you have all undertaken some wonderful fundraising for our services.

- We were also delighted to partner again with Centrica/British Gas, whose staff are volunteering in local hospitals in our shops, cafés and trolley services, as well as across our clubs and branches.

- We are hugely grateful for all corporate donations received this year and to the people who have taken part in events for us: running marathons, soaring on zipwires, or raising money for us in their own unique way. You are all amazing.

- Thank you to all our donors who donate to us monthly, through direct debit, or playing our lottery. We are pleased to have brought in 1,340 new monthly donors this year. These regular donations give us the stability to plan for the future and the flexibility to respond where the need is greatest. They allow us to be there, consistently and confidently, for the people and communities who rely on our support the most.
  We have also had 70 new players sign up to our lottery.

- 'Our Festive Spread' Christmas campaign was supported by 3,519 new cash donors who donated to help isolated people get a warm meal and enjoy the company of others at Christmas.

- We thank the 1,403 donors who 'bought a cuppa' for NHS workers, which can be honoured through our shops in hospitals. This year we delivered over 12,000 vouchers

for hot drinks to NHS staff across Britain, and over 13,000 vouchers for lunches.

- We are deeply grateful to those who have chosen to remember us in their will. These remarkable gifts are more than generous, they are acts of lasting kindness and compassion, creating a legacy that will touch the lives of vulnerable people for generations to come.

We are registered with the Fundraising Regulator demonstrating our commitment to good fundraising practice and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and have received two requests through this channel during the year which have been actioned. We received five complaints about fundraising during the year, all of which were dealt with in line with our Fundraising Complaints Policy and Procedure. This number is incredibly low compared to the volume of fundraising activity we have undertaken. We also received 38 compliments from the public about our fundraising activity. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards, which we have built to ensure vulnerable people will not be adversely affected by our asks.

We continued to work in partnership with a specialist agency to carry out door-to-door fundraising activity where we have developed our own training programme that builds on these ethical fundraising insights. The fundraisers must all carry out this stringent ethical training before being allowed to fundraise for us. Training and shadowing were carried out during the campaign to ensure that fundraisers were complying with both our internal policies as well as the Code of Fundraising Practice from the Fundraising Regulator.

We ran telemarketing campaigns to recruit, upgrade or reactivate Direct Debit donors or to steward and discuss legacy donations, using an external agency, QTS.

ROYAL VOLUNTARY SERVICE ENVIRONMENTAL COMMITMENT

This year we remained focused on delivering our sustainability strategy, embedding environmental responsibility into our operations.

Across our retail units, we've maintained our commitment to sustainability, continuing to promote reusable cups and offering discounts to customers who adopt this practice and eliminating single-use plastic cutlery, balloon sticks and polystyrene cups from all our outlets. The use of environmentally compostable packaging for all takeaway items has been sustained, reinforcing our dedication to reducing waste.

To adhere with the new Recycling Regulations for Workplaces in England brought in this year, we have adopted practices to separate recyclable materials including food waste across our retail and community services in England.

Our commitment to reducing carbon emissions remains strong. We sourced 100% renewable electricity for all Royal Voluntary Service-owned properties and long-leased community buildings.

In addition, we embarked on a programme to replace internal and external lighting with energy-efficient alternatives and are optimising energy usage through boiler rebalancing initiatives, as part of our wider action plan for Phase 3 of the Government's Energy Saving Opportunity Scheme (ESOS).

Methodology

The reporting period is the most recent financial year 01/04/2024 to 30/03/2025.

				2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Scope 1	Combustion of fuel on site and transportation	On site: Natural Gas Transport: Petrol, Diesel, Hybrid	Location based	197	122	58	72	49	44
			Market Based	197	122	58	72	49	44
Scope 2	Purchased energy	Electricity	Location based	95	29	118	34	29	24
			Market Based	66	3	0	8	12	0
			Location based	0	0	0	0	0	0

Scope 3	Indirect Emissions	Employee Business Mileage							
			Market Based	0	0	0	0	0	0
Total			Location based	291	151	176	106	78	68
			Market based	262	125	58	80	61	44
Intensity Ratio	tCO2e / £M Turnover		Location based	5.48	4.54	TBC	2.745	1.85	1.64
			Market based	3.58	0.97	TBC	2.076	1.45	1.06
Energy Usage	Total kWh consumed	Electricity, Natural Gas, Petrol, Diesel, Hybrid		1,301,319	715,082	849,513	508,996	380,780	333,325
	Renewable %	Electricity							100%

This report has been compiled in line with the March 2019 BEIS 'Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance', and the EMA methodology for SECR Reporting.

Emissions have been calculated using the GHG Protocol: Corporate Accounting and Reporting Standard.

All measured emissions from activities which the organisation has financial control over are included unless otherwise stated in the exclusions statement, as required under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

The intensity measurement of turnover has been selected in order to compare emissions with organisation growth and for consistency with similarly reporting businesses for review of the market position.

UK Carbon Footprint data

Year on Year emission changes

Royal Voluntary Service's total reported location-based emissions decreased from 78 tCO2e in 2023/24 to 68 tCO2e in 2024/25. This is an emissions reduction of 12.8%. Compared to the baseline year of 2019/20, total location-based emissions have decreased by 76.6%.

Scope 1 emissions decreased from 49 tCO2e in 2023/24 to 44 tCO2e in 2024/25, a decrease of 10.2%. This is due to a decrease in natural gas consumption as well as a decrease in associated transport emissions accompanied by an increase in hybrid vehicles.

Natural Gas consumption decreased from 143,668 kWh in 2023/24 to 135,237 kWh in 2024/25, a 5.9% decrease in consumption. As a result, emissions decreased by 1 tCO2e.

Scope 1 transport fuels (Petrol, Diesel, Hybrid) associated emissions decreased from 23 tCO2e in 2023/24 to 19 tCO2e in 2024/25. In kWh conversion, usage decreased from 97,088 kWh to 81,807 kWh, a consumption decrease of 15.7%.

Scope 2 electricity consumption decreased from 140,024 kWh in 2023/24 to 116,231 kWh in 2024/25. This is a 17% reduction in consumption. Location-based emissions decreased by 5 tCO2e from 29 tCO2e to 24 tCO2e as a result. Scope 2 market-based emissions also saw a decrease to 0 tCO2e due to Royal Voluntary Service moving to a 100% renewable electricity supply tariff.

Royal Voluntary Service report emissions intensity on a turnover basis. Emissions per £1(m) turnover decreased from 1.845 tCO2e/£1m turnover in 2023/24 to 1.644 tCO2e/£1m turnover in 2024/25.

Our Financial Review

2024- 25 was a year of transformation for the charity concluding on a high note with strong *performance across our fundraising and retail operations, placing us in a good position for* continued success. For the second year in a row the charity reported a surplus. A large contributing factor was the receipt, during the year, of £2m of the £5m grant from players of People's Postcode Lottery to fund the development of a new digital platform to revolutionise volunteering.

We also wholeheartedly recognise and appreciate the dedication of our staff and volunteers, whose unwavering commitment has made this achievement possible.

In summary:

- The charity reported a surplus of £2.2m, strengthening our financial position for future activities, a notable improvement on last year (2023 24: surplus £0.8m).
- Retained a strong cash & investments position of £15.3m (2023-24: £15.1m); and
- Increased Total Funds and Reserves to £16.4m, a more resilient and advantageous position than the previous year (2023-24: £14.2m). This establishes a strong base for sustaining the charity's services and adapting effectively to new challenges as they arise.

Due to the dedication and efforts of our Retail teams, comprising both staff and volunteers, retail income levels grew in the year despite a highly competitive environment.

The charity continues to see first-hand the impact of major reductions in local authority funding as well as that via Trusts and Integrated Care Boards. This year, commissioner funding was withdrawn from four local Health and Community services due to financial commissioner budget constraints. Of these four contracts, none have been replaced by another provider, the service provision locally has simply been removed. For services that have continued to be funded, for some, we have seen a slight financial increase on historical budgets unlike previous years.

The funding landscape, shaped by ongoing economic pressures and wider external challenges, remains difficult. In this context, we are especially grateful for the continued generosity of both our new and longstanding supporters, including the players and staff of People's Postcode Lottery, whose commitment has been instrumental in sustaining our vital work.

We will continue to deliver our own volunteer-powered services, but will also work in partnership with the wider sector and the State to help mobilise more volunteers, and with

businesses to supercharge employee volunteering, for everyone's benefit.

Our costs are effectively managed, with strategic investments this year in new systems for HR and payroll, a new retail EPOS system and CRM.

We enter the new financial period with confidence and a robust forward momentum. Our priorities remain clear, with sustained retail growth, the implementation of our fundraising strategy, and the launch of the new volunteering platform being the primary areas of focus.

We expect the charity to be in an ongoing state of change, as we continue to deliver new capabilities and optimise our financial performance and are adequately prepared to meet these challenges, if or when they arise.

Key income and expenditure highlights:

Income £41.2m (*2023-24: £42.3m* **Operating expenditure £39.3m** (*2023-24: £41.5m*)



Operating income

Our income of £41.2m (2023-24: £42.3m) was lower than the previous year, due to a decrease in NHSE contract income. However the underlying income in our other income streams has increased, which meant we were close to holding the same levels as last year:

- hospital shops, cafes, and trolleys £24.3m (2023-24: £22.5m). The year-on-year improvement has been driven by a number of factors including improvements in product range, upskilling managers, successful promotions, store refurbishment and price rises in line with cost increases. At the end of March 2025, a total of 67 stores were trading (69 in March 2024) and we progressively increased the number of active trolleys on rounds, reaching a total of 53. Nonetheless, we continue to be constrained by some hospital Trust restrictions and a shortage of available volunteers, so have not recovered to pre-pandemic

levels of around 100 trolley rounds. Volunteer recruitment improved during the year, but further growth is required to meet our operational needs.

- fundraising, see note 2 of the financial statements, which comprises of voluntary income and activities for generating funds totalling £7.6m (2023-24: £6.1m). Income has remained at a steady level, increasing by £1.5m from 2023-24. Trust & lotteries income increased by £1.2m in the year to £5.6m driven by People's Postcode Lottery award of £5.0m, which includes £2m for the development of the digital volunteering platform (2023-24: £3.9m).
- community services generated income of £7.0m (2023-24: £11.1m) with the decrease associated with the decline in services delivered for NHSE. Our work in community centres continue to go from strength to strength with increases in client numbers and further reaching into local communities. Our Community Club Network is expanding with new clubs now opening after a few years of consolidation. Our virtual offers continue to provide much needed support nationwide. There has been a rise in the number of people receiving companionship calls, while the reach of our Virtual Village Hall doubled in the last 12 months. Volunteers remain vital across all of our services, willingly giving their time to support others.
- Services Welfare £2.2m (2023-24: £2.4m)
- Other £0.1m (2023-24: £0.3m)

Operating expenditure

Total operating expenditure for the year was £39.3m (2023-24: £41.5m) and was spent on the following areas:

- hospital shop, cafe and trolley retail services expenditure increased to £23.6m in the year (2023-24:£22.2m). This was driven by cost growth linked to inflation in both wages and other operational areas, although goods for resale increased through better trading £11.9m (2023-24: £11.4m);
- community services £12.3m (2023-24: £15.9m). The direct cost to deliver services, at £8.1m, see note 6 of the financial statements (2023-24: £11.6m) showed a net decrease of £3.5m. This was primarily due to the change in services delivered for NHSE under the national COVID-19 for support contracts in line with the decrease in income. Allocation of support costs decreased slightly to £4.2m (2023-24: £4.3m).
- fundraising at £1.1m, has decreased compared to the previous year attributable to savings in staffing and activity costs, whilst the department was not at full capacity. (2023-24: £1.4m).
- other costs; £2.2m (2023-24: £2.1m), including costs to deliver Services Welfare and a loss on the disposal of tangible fixed assets linked to the previous EPOS system equipment, which has been replaced.

- support costs are included in the activities above, listed in note 6 of the financial statements, and amount to £7.7m (2023-24: £7.8m). During the year, we invested in new systems to allow us to expand our digital capabilities and initiate the design and development of a new digital platform to revolutionise volunteering, funded by a grant from People's Postcode Lottery.

Investments

At the start of the year, a £4.0m investment in the Sustainable Multi-Asset Fund portfolio was held by Cazenove Investment Management Limited, continuing with the diversification strategy adopted in the previous year. A further £4.0m was transferred to CCLA COIF Charities Deposit Fund in May 2024. Whilst the performance of the Cazenove fund has been a return of 2.5% to date, the CCLA fund has returned a noteworthy 3.8%.

Reserves

Trustees monitor reserve levels on a quarterly basis via our monthly management accounts. When planning and budgeting, Trustees consider reserve levels to ensure an appropriate balance between the short and long-term needs of the organisation.

The Trustees undertake an annual review of the designated reserves and the assumptions that underpin them.

In alignment with the New Corporate Plan, efforts have been directed toward strengthening general reserves to secure future investments in the charity while maintaining a buffer above the required minimum levels.

It is the policy of RVS to maintain reserves at a minimum level to ensure the future sustainability of the organisation and so we can meet our obligations as they fall due. The following factors will be considered in arriving at the value of those minimum reserves:

- forecasts for levels of income in current and future years, considering the reliability and recovery of each source of income and the longevity of new income sources.
- forecasts for expenditure in current and future years, based on planned activity
- analysis of any potential needs, opportunities, commitments or risks where future income alone is likely to fall short of the amount of the anticipated costs; and
- assessment, based on the best evidence reasonably available, of the likelihood of a shortfall arising which means reserves are necessary, and the potential consequences for the charity of not being able to make up that shortfall.

During the year, the Trustees reviewed the level of future planned expenditure and have

updated the Corporate Plan to reflect the revised focus going forward. The Trustees have set a target of holding General reserves equivalent to six months of expenditure (excluding costs directly related to income generating activity and that would directly reduce or cease if the related income were to fall). The level of reserves at the year-end is equivalent to four months of such expenditure and the Trustees recognise that it will take some time to reach the target, particularly during a forthcoming period of transformation. Investment plans are made on the understanding that the increase in General reserves remains important.

Total fund balances increased by £2.2m to £16.4m during the year. As at 30 March 2025 these comprise:

- £1.4m of funds restricted for specific purposes (2023-24: £1.4m),
- £6.1m of funds designated for specific use (see breakdown below) (2023-24: £5.1m); and
- £8.9m of general funds (2023-24: £7.8m).

Designated funds include:

- £1.3m for the hospital fund.
- £3.8m for the fixed asset fund; and
- others at £1.1m as detailed in note 14 of the financial statements.

In 2023-24, the Trustees approved one new designation for £0.75m to spend People's Postcode Lottery funding in quarter one of 2025. The full amount has been utilised this year in quarter one as anticipated.

Subsidiary undertakings

RVS has three wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. *WRVS Services Welfare Limited provides emotional and practical support to service* personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany and Cyprus.

   Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their downtime and where no physical welfare support is available. WRVS Services Welfare Officers manage areas allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV/film room and study/quiet space. During the year, over 310,000 service personnel used these facilities, and one to one welfare support was provided to more than 1,200 service personnel (2023-24: 2,100) including telephone support.

For the financial year 2024-25 the reported income in the subsidiary was £2.2m (2023-24: £2.4m) and the expenditure £2.0m (2023-24: £2.3m). RVS receives a management fee for delivering the service amounting to £0.2m (2023-24: £0.2m).

2. Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with and minimal audit fees incurred. No income was reported in the year ended 30 March 2025 (2023-24: nil) and operating loss was £0.3k (2023-24: £0.3k). It is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.

3. Royal Voluntary Service (Trading Company) Limited was incorporated on 1 March 2023 to accommodate future ambitions to generate additional income streams to benefit the charity. For the financial year 2024-25 the reported income in the subsidiary was £0.3m (2023-24: £60k) and the expenditure £0.1m (2023-24: £0.1m)

The charity's subsidiary undertakings are set out in Note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

Principal risks and uncertainties

The charity records significant strategic and operational risks in its Risk Registers. These are monitored by the Chief Officers Group and the Extended Leadership Team. The Audit and Risk Committee and the Trustees have oversight of the strategic risks and any escalated operational risks. The Trustees have allocated agreed risks to each of the charity's three committees and each committee considers its allocated risks in detail throughout the year. It is considered that the principal strategic risks arising from the Risk Registers are as follows:

RISK	MANAGEMENT OF RISK
Lack of balance across the charity's income streams creates over reliance on individual income streams	Continue to develop plans for fundraising and health and community services to reduce reliance solely on existing income streams Continue to develop new income streams including a commercial offer for corporate volunteering opportunities
A constantly evolving external environment impacts the charity's ability to deliver services due to competing demands on its resources.	Implement the charity's review of its strategic ambition, the impact it wants to make and the associated Delivery Plan. Continue to undertake activities to accelerate external networking with key stakeholders and partners to monitor potential changes in the environment so that the charity can understand the potential impact and enable appropriate steps to be taken in advance.
The charity's new volunteering platform and its corporate volunteering offer do not achieve their impact or become unsustainable	Continuously monitor the key development funding, resources, project plans and models in place to address these risks and take early steps to adjust plans if needed.

The management of these risks is monitored on a frequent and detailed basis and reported to the Trustees when they meet as a Board or in committees, and more often if necessary. This enables new trends to be identified quickly and appropriate action to be taken.

The charity works to mitigate risk (including those above) by applying the structure, governance and management below.

Our Structure, Governance and Management

Our people and advisors are set out on page 40.

Structure and public benefit

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 02520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office is at 29 Charles St, Stoke-on-Trent, Staffordshire, ST3 1JP. The charity's Memorandum and Articles of Association dated 25 September 2015 set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- *assistance largely in kind and facilities for individuals in the community*
- *assistance in kind to victims of emergencies or disasters*
- *advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and such other purposes for the benefit of the community as shall be exclusively charitable".*

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider how planned activities will contribute to the aims and objectives they have set.

The charity has three wholly owned subsidiary companies all registered in England and Wales. These are WRVS Services Welfare Limited (number 2778476); Royal Voluntary Service (Trading Company) Limited (number 14697514) and Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant).

Governance and Management

The charity's Trustees are responsible for the overall governance of Royal Voluntary Service. As well as being a Trustee of the charity, each Trustee is also a member of the limited company. The charity must have between 6 and 12 Trustees. Trustees may serve a maximum of two terms of office, each of three years with a third term of no more than 12 months in exceptional circumstances – e.g. to help with continuity where that is felt to be valuable. A specialist recruitment agency is generally used to help recruit Trustees and to support a selection and interview process. Those who have served during the year are listed on page 40.

The Board of Trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day-to-day running of the charity is delegated to the Chief Executive Officer via the charity's Governance Framework. This is kept under

regular review and adherence to it monitored via a Governance and Compliance Review.

The Charity Governance Code is also used by the Trustees to guide their work and that of the charity. Following the Board of Trustees' wish to enable greater focus on the impact that the charity makes and wishes to continue making in the future, the Board of Trustees' utilise three Board committees to help them in their work. More detail on the work of each of these committees is set out below. Trustees have agreed that after a period to allow newer Trustees and the revised Committee arrangements to settle, they will undertake a governance review to coincide with the launch of the anticipated and updated Charity Governance Code.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. These are now held face to face with the option to hold virtual meetings for shorter or additional meetings if needed. Between these meetings the Chair and the Chief Executive Officer hold regular and frequent meetings to discuss ongoing matters and feedback from those meetings is shared with the wider Trustee Board and/or the Chief Officers Group as appropriate. The Chief Officers Group which comprises (in addition to the CEO), the Deputy CEO (who is also the Chief of Services and Volunteering), the Chief Finance Officer, the Chief Knowledge Officer and the Chief Operating Officer supported by the Head of Governance. Updates from that group are then cascaded to the charity's wider Extended Leadership Group and Subject Expert Group.

The Trustees are supported by three Board committees which meet as required and in accordance with regularly reviewed terms of reference. Each committee reports to the Board of Trustees, is chaired by a Trustee, and supported by at least two other Trustees. Members of the Chief Officers Group and other senior managers join the committee meetings as appropriate and external professional advice is sought as necessary. The three committees each meet at least four times a year and are:

- The Audit and Risk Committee – this Committee considers reports from the charity's external auditor and internal teams regarding the charity's internal financial control systems, its health and safety climate, risk management processes, financial reporting and the annual financial statements. It also considers the charity's assurance dashboard which monitors key elements of the charity's control environments, the risk register and horizon risks.

- The Impact and Influence Committee – this Committee considers and scrutinises the way in which the charity delivers its activities, impacts on its beneficiaries and influences its key decision makers in the areas of volunteering. This includes how the charity chooses to direct its resources and influence while also managing within its financial limits and providing excellent value for money. It also considers progress on key strategic projects, for example the delivery of new programmes of activity to support the activity to develop a new income stream for the charity.

- The People and Remuneration Committee – this Committee considers volunteer, employee, safeguarding and EDI issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure, and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy.

The Board of Trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of Trustees and the appointment of the Chief Executive Officer rests with the Board of Trustees. Trustees delegate authority to the Chief Executive Officer and the Head of Governance to submit (with

the agreement of a sub-group of Trustees) serious incident reports to the charity's regulators of which all Trustees are kept up to date.

New Trustees are supported by an induction programme and each new Trustee visits services and meets with senior management within Royal Voluntary Service at an early stage of their Trusteeship where practicable. Some Trustees also volunteer in a charity service local to them and this visible support is very much valued by local services, employees and volunteers whilst providing Trustees with "hands-on" opportunity to engage with the charity's activities. Ongoing support is provided as required to ensure Trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in Note 8 of the financial statements.

Changes in Trustees and Chief Officers

Two of our Trustees resigned or retired on expiry of their terms of office during the year. We have benefitted significantly from the support and guidance of both of them during their terms of office and thank them sincerely for their valued contributions. One new Trustee was appointed during the year.

During the year, the charity realigned its senior leadership team structure adding a Chief Operating Officer, Emma Gervasio to its Chief Officer Group. Separately, the previous Chief Finance Officer, Chris Hoult, who had helped guide the charity through the Covid 19 pandemic, retired and we welcomed his successor, Sultan Hussain. A new Extended Leadership Team was also established to support the Chief Officers Groups and existing colleagues from across the charity were appointed to that new leadership group.

Risk management and internal controls

The Trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries.

Trustees use the charity's Risk Management Policy and Risk Register when considering the main risks facing RVS and its risk appetite. The Chief Officers Group and the Extended Leadership Team keep the charity's strategic and operational risk registers under regular review and reports are made quarterly to each of the charity's Board Committees on it in addition to separate reports to the Trustees on changes to risk. The risk registers have helped to identify the risks faced by the charity and the actions to be taken to mitigate. The charity continued to use its Assurance Dashboard during the year via the Audit and Risk Committee. This aims to provide an "at a glance" indication of any key controls which might require additional consideration.

The charity produces a detailed annual budget which is monitored monthly by the Chief

Officers Group and the Extended Leadership Team and reported on quarterly to the Impact and Influence Committee and Trustees. Updated financial forecasting is generally undertaken at the half year stage to reflect changes to the original budget assumptions and the impact on the projected income and expenditure. When necessary, more frequent forecasting, analysis and reporting is undertaken.

During the year, the Audit and Risk Committee oversaw the charity's Counter-fraud action plan including an organisational and operational fraud review.

Remuneration and pensions

The People and Remuneration Committee reviews employee reward and recognition, including salaries and pension provision for all employees. The Committee (and as subsequently approved by the Trustees) oversees the Pay and Grading system, which ensures individual roles are assessed and then graded consistently across the organisation. The Committee also reviewed the charity's annual gender pay report which was published as required and listed on the charity's website. The results again showed that the charity's gender pay gap is largely predicated on the higher number of females who work in part time (and often lower paid) roles.

The People and Remuneration Committee also received the usual report from the charity's Pension Governance Committee (a non-Trustee internal group). The Pension Governance Committee has responsibility for procuring defined contribution pension schemes for the charity's employees. During the year, the group ensured that newsletters on pension topics were distributed to employees, including communications regarding nomination of pension beneficiaries.

Volunteers and employees

Enabling voluntary service remains the beating heart of the charity's operations, with our new 10-year strategic framework for 2025-2035 setting out a renewed vision and promise to mobilise more volunteers for a better Britain.

Through their unwavering dedication and commitment, our staff and volunteers have provided vital support to those who need it most in our communities and the NHS. Volunteers contributed over 1.8 million hours last year within our core service and completed thousands of tasks as part of the NHS & Care Volunteer Responders programme.

Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit of which we are enormously proud. The health and wellbeing of our staff continues to be a priority for us which is why we give all employees access to a range of health benefits, including dental and optical care, access to therapy treatments, an Employee Assistance Programme (EAP) and 24/7 online access to a GP.

Trustees' responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term: Our Board of Trustees sets the strategy for our charity page 6 which aims to inspire and enable the gift of voluntary service to meet the needs of the day in our communities. This strategy is the reference point for decision making ensuring the charity stays on its agreed course. We regularly review the external environment and will ensure that our plans are updated to accommodate changes to circumstances to protect the charity and the delivery of its objectives.

The interests of the company's employees: Our employees are essential partners in delivering vital services alongside our volunteers across the communities we serve. With a nationally distributed workforce, maintaining strong employee engagement and support is critical. We are committed to fostering an open, two-way dialogue and ensuring our people feel heard, valued, and connected, particularly as we continue to adapt to more flexible and digitally enabled ways of working.

We prioritise clear and consistent communication through multiple channels, including MS Teams, weekly newsletters, monthly virtual coffee mornings, and our new HR platform. This system enhances transparency, facilitates real-time feedback, and empowers employees to actively contribute their thoughts and ideas.

We remain dedicated to improving the employee experience and are actively working toward achieving Real Living Wage employer status, reinforcing our commitment to fair pay, equity, and respect for all members of our team.

The need to foster the company's business relationships with suppliers, customers, and others: Positive relationships with our partners, commissioners, and suppliers, are key to our success. We support our relationships with suppliers through our Procurement Team and by policy frameworks and departmental staff responsible for delivery. Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

The impact of the company's operations on the community and the environment: The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff

devote their time to improving the lives of vulnerable people in communities and hospitals by supporting their health, well-being, and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We continue to use video-conferencing tools to meet and provide online training and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff, and supporter engagement. Where paper is needed, we aim to minimise environmental impact, where possible, using recyclable material. More detail is available in the Environment section.

The desirability of the company maintaining a reputation for high standards of business conduct: Public trust in RVS is key to our reputation and continued success. Our 'Stella Values' and our Employee Value Proposition provide a foundation for the behaviours and standards we expect (see page 7). These are used throughout the charity and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contract. Our whistleblowing procedures are clear and accessible ensuring that there is a ready route for staff, volunteers, and partners to anonymously raise important concerns. We also have a clear complaints process for our supporters managed by our supporter care team.

The need to act fairly as between members of the company: RVS operates in communities across Great Britain, and we aim to be fully inclusive, and easy to access for everyone. RVS is naturally a diverse organisation and draws its teams from the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants, and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials. This approach signals that RVS is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at RVS, and we have procedures

in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Equality, Diversity and Inclusion (EDI) continues to be a strategic priority for Royal Voluntary Service, fully embedded within our 2025/26 governance framework. Our Chief Executive, Catherine Johnstone, remains a visible and active sponsor of this work, with oversight and accountability now shared across the Chief Officers Group, the EDI Working Group, and the People and Remuneration Committee, all reporting directly to the Board of Trustees. Our approach is guided by the Charity Governance Code's Principle 6 on EDI, recognising that inclusive governance leads to better decision-making and greater public impact. This principle is reflected in our trustee recruitment, leadership behaviours, and the inclusive culture we are building across the organisation. Further information can be found in the Equality, Diversity and Inclusion section of the report.

Accounting and Reporting

The Trustees are responsible for preparing the Annual Report (including The Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees have reviewed detailed financial and cash projections for the charity under several different scenarios and therefore have a reasonable expectation that the charity group has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements and are not aware of any other material uncertainties which may adversely affect the Group. Accordingly, the financial statements continue to be prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee

Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

The Trustees, who are also directors for the purposes of company law and, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed he/she has taken all the steps he/she ought to have taken as a Trustee to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the Trustees' (including the Strategic Report) was approved by the Board of Trustees on 3rd December 2025.



Patrick Dunne, OBE,

Chair, Royal Voluntary Service

04/12/2025

Appendix - Our People and Advisers

Patron
HM The Queen, from 4 May 2024

Ambassadors & Supporters
Felicity Kendal CBE
Elaine Paige OBE Ade
Adepitan MBE Tasha
Ghouri
Ross Kemp
Tom Read Wilson
Dr Zoe Williams

Trustees
The Trustees listed below were in office during the financial year. Committee membership is also noted:

Patrick Dunne (Chair)	
Dele Adeleye, AR	
Helen Buckingham, II	
Dr Justin Davis-Smith CBE, PR	
Frankie Herbert, IF, II	Resigned 5th September 2024
Dianne Hughes PR	Appointed 19th September 2024
Jez Hughes, PR	
Charlotte Lambkin, (Deputy Chair), PR	Retired 19th November
2024 Margaret Moore, AR	
Matthew Moorut, AR	
Sara Mubashir, II	
Richard Williams, AR, IF, PR	
Nicola Wadham, II	

Committee chairs

AR: Audit and Risk Committee	Richard Williams
IF: Investment and Finance Committee*	Frankie Herbert
II: Impact and Influence Committee*	Helen Buckingham
PR: People and Remuneration Committee	Charlotte Lambkin, Dianne Hughes

*The Investment and Finance Committee was retired as a Trustee Committee in April 2024 and replaced with the Impact and Influence Committee.

Chief Executive and Company Secretary

Unless otherwise indicated, the employees listed below were in office from 1st April 2024:

Catherine Johnstone CBE, Chief Executive
Chris Hoult, Company Secretary, Resigned 5th December 2024
Sultan Hussain, Company Secretary, Appointed 2nd April 2025,
Resigned 11th August 2025

Auditor
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Banker
Barclays Commercial Bank, 4th Floor, Apex Plaza, Forbury Road, Reading, RG1 1AX

Solicitors
Doyle Clayton, Apex Plaza, Forbury Road, Reading, RG1 1AX
Geldards LLP, 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies, and grant makers who have supported our work during the year, including:

Players of the People's Postcode Lottery
Garfield Weston Foundation
National Lottery Community Fund Improving Lives
Moondance Foundation
Severn Trent Community Fund
Shetland Charitable Trust
Ballinger Charitable Trust
Millie's Watch Charitable Trust
Mrs M Bradley Charitable Trust
National Lottery Awards for All England
Gannochy Trust
Lady Margaret Skiffington Trust
National Lottery Awards for All Scotland
Di Walker Foundation
Batchworth Trust
The Ridley Family Charity
Scottish Borders Council - Community Enhancement Trust
Scottish Borders Council - Community Welfare Trust
Powys Association of Voluntary Organisations

Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service

Opinion

We have audited the financial statements of Royal Voluntary Service ('the charitable company') and its subsidiaries ('the group') for the year ended 30 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 30 March 2025 and of 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 group 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 trustee's 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 charitable company's or the group'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 Trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees' are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; 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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 36-39, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the completeness and timing of recognition of contract income, including national commissioned services and grant income as well as the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over the completeness and timing of contract and

grant income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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, and to the charitable company's Trustees', as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 and the charitable company's Trustees' as a body, for our audit work, for this report, or for the opinions we have formed.

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
55, Ludgate Hill
London
EC4M 7JW

Date: 16 December 2025

Royal Voluntary Service

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 30 March 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	4,304	2,732	7,036	4,937	699	5,636
Income from charitable activities							
- Hospital services		24,317	-	24,317	22,475	-	22,475
- Community services		7,033	-	7,033	11,081	-	11,081
- Services welfare		2,239	-	2,239	2,351	-	2,351
Other trading activities							
- Activities for generating funds	2	535	5	540	432	3	435
Investments	5	74	-	74	291	-	291
Other							
- Net gain on the disposal of tangible fixed assets		-	-	-	63	-	63
Total income		**38,502**	**2,737**	**41,239**	**41,630**	**702**	**42,332**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		321	-	321	613	-	613
- Expenditure on activities for raising funds		778	-	778	770	-	770
- Investment management costs		36	-	36	1	-	1
Expenditure on charitable activities							
- Hospital services		23,640	-	23,640	22,190	-	22,190
- Community services		11,191	1,157	12,348	14,177	1,715	15,892
- Services welfare		1,984		1,984	2,106	-	2,106
- Transition costs		-	-	-	-	-	-
Other							
- Net loss on the disposal of tangible fixed assets		174	-	174	-	-	-
Total expenditure	6	**38,124**	**1,157**	**39,281**	**39,857**	**1,715**	**41,572**
Net gains on investments	11a	242	-	242	27	-	27
Net income/(expenditure)		**620**	**1,580**	**2,200**	**1,800**	**(1,013)**	**787**
Transfers	14	1,563	(1,563)	-	-	-	-
Net movement in funds		**2,183**	**17**	**2,200**	**1,800**	**(1,013)**	**787**
Total fund balances brought forward at 31 March	14	**12,887**	**1,361**	**14,248**	**11,087**	**2,374**	**13,461**
Total fund balances carried forward at 30 March	**14**	**15,070**	**1,378**	**16,448**	**12,887**	**1,361**	**14,248**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 49 - 63 are an integral part of these financial statements.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Balance sheets

	Notes	30-Mar-25 Group £'000	30-Mar-25 Charity £'000	31-Mar-24 Group £'000	31-Mar-24 Charity £'000
Fixed assets					
Tangible fixed assets	10a	1,907	1,907	2,128	2,128
Intangible assets	10b	2,090	2,090	415	415
Investments	11a	12,133	12,133	11,724	11,724
		16,130	**16,130**	**14,267**	**14,267**
Current assets					
Stocks		448	448	432	432
Debtors	12	2,347	1,940	3,472	3,223
Investments	11b	7	7	7	7
Cash at bank and in hand		3,173	1,692	3,335	2,042
		5,975	**4,087**	**7,246**	**5,704**
Creditors: Amounts falling due within one year	13	(5,657)	(5,342)	(7,265)	(7,012)
Net current assets		**318**	**(1,255)**	**(19)**	**(1,308)**
Total assets less current liabilities		**16,448**	**14,875**	**14,248**	**12,959**
Net assets	15	**16,448**	**14,875**	**14,248**	**12,959**
Funds:					
Restricted funds	14	**1,378**	**1,378**	**1,361**	**1,361**
Unrestricted funds					
- designated funds	14	**6,144**	**6,144**	**5,072**	**5,072**
- general funds	14	**8,926**	**7,353**	**7,815**	**6,526**
Total funds		**16,448**	**14,875**	**14,248**	**12,959**

The parent company's net incoming resources for the year ended 30 March 2025 totalled £1,916,000 (2024net income of: £784,000).

The accompanying notes on pages 49 - 63 are an integral part of these financial statements.

The financial statements on pages 46- 48 were approved and authorised for issue by the Board of Trustees on the 3rd December 2025 and were

Patrick Dunne OBE



Patrick Dunne OBE

Chairman

04/12/2025

Richard Williams



Richard Williams

Trustee

04/12/2025

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Consolidated cash flow statement
for the year ended 30 March 2025

	Notes	2025	2024
		£'000	£'000
Net cash used in operating activities	a	**2,232**	**(532)**
Cash flows from investing activities:			
Dividends and interest from investments		74	291
Proceeds from the sale of property		134	1,088
Purchases of property, plant and equipment		(487)	(25)
Purchase of Intangible fixed assets		(1,912)	-
Investment released to cash		36	-
Reinvested income into Fixed Asset Investments		(203)	(3,613)
Investment Management Fees		(36)	(1)
Net cash provided by investing activities		**(2,394)**	**(2,260)**
Change in cash and cash equivalents in reporting period		(162)	(2,593)
Cash and cash equivalents at beginning of reporting period		3,342	5,935
Cash and cash equivalents at the end of the reporting period	b	**3,180**	**3,342**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	2025	2024
operating activities	**£'000**	**£'000**
Net income/(expenditure)	2,200	787
Adjustments for:		
Depreciation charges	400	403
Amortisation on intangibles	237	237
Unrealised (gain) on investments	(242)	(27)
(Profit) on disposal of assets	174	(63)
Dividends and interest from investments	(74)	(291)
Investment management fees	36	1
(Increase)/decrease in stocks	(16)	(41)
(Increase)/decrease in debtors	1,125	(907)
(Increase)/decrease in creditors	(1,608)	(432)
Net cash used in operating activities	**2,232**	**(333)**

b) Analysis of cash and cash equivalents	At 30 March	At 31 March
	£'000	£'000
Cash at bank and in hand	3,173	3,335
Notice deposits (less than 3 months)	7	7
Total cash and cash equivalents	**3,180**	**3,342**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

1 Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 30 March 2025 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS102.

After making enquires, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants & Contracts receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants & Contracts

Grants and contracts from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant and contract income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

iii) Other capital grants

Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation charges reduce the restricted funds.

iv) Other grants are received for specific services from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

f) Trusts & lotteries

RVS received grants from the Postcode Support Trust which is funded via players of the People's Postcode Lottery (PPL). These funds are accounted for when they are received. RVS received proceeds of lotteries held by Sterling Lotteries. RVS has no ability to alter the price of tickets, determine the prizes or reduce the management fee. Proceeds due to RVS are recognised under activities to generate funds in the statement of financial activities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

g) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

h) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured reliably.

i) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

j) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

k) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

l) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, equipment and furniture	3-5 years

No depreciation is provided on freehold land, which is taken to be equal to 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

m) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

n) Investments

Stock exchange listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the statement of financial activities. Current asset investments represent cash held on short term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

o) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

p) Stocks

Stocks, being goods for resale, are valued at the lower of cost and net realisable value.

q) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

r) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated so as to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Computer software	3 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

s) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Financial assets held at fair value include investments.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

t) Financial instruments (continued)

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

u) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where RVS is demonstrably committed to make these payments but they had not yet been made at year end.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

v) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

w) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; impairment of assets; recoverability of debtors; dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

x) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

2 Voluntary income & Activities for generating funds

Group	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Voluntary income:						
Donations	881	2	883	845	3	848
Trusts & lotteries	3,030	2,624	5,654	3,861	608	4,469
Legacies	393	53	446	231	28	259
Other	-	53	53	-	60	60
Total voluntary income	**4,304**	**2,732**	**7,036**	**4,937**	**699**	**5,636**

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Activities for generating funds:						
Property rental	93	-	93	83	-	83
Prize draws, raffles and corporate income	346	-	346	289	1	290
Fundraising & events	96	5	101	60	2	62
Total activities for generating funds	**535**	**5**	**540**	**432**	**3**	**435**

3 Grants receivable

Group and Charity	**2025**	**2024**
Trusts & lotteries	**£'000**	**£'000**
Players of People's Postcode Lottery	5,000	3,850
Garfield Weston Foundation	150	-
Other grants	91	29
Shetland Charitable Trust	67	66
National Lottery Community Fund Improving Lives	53	-
Moondance Foundation	48	62
Servern Trent Community Fund	34	-
Lady Margaret Skiffington Trust	33	32
Ballinger Charitable Trust	25	35
Millie's Watch Charitable Trust	25	-
Mrs M Bradley Charitable Trust	22	-
Northwood Charitable Trust	20	20
National Lottery Awards for All Scotland	20	-
Gannochy Trust	19	19
National Lottery Awards for All England	15	-
Di Walker Foundation	11	-
Batchworth Trust	10	-
The Ridley Family Charity	5	-
Scottish Borders Council - Community Welfare Trust	3	-
Powys Association of Voluntary Organisations	2	-
Scottish Borders Council - Community Enhancement Trust	1	-
National Lottery Community Fund	-	296
Ailsa Lo & Alan Black Charitable Trust	-	30
Basil Samuel Charitable Trust	-	20
The Westwood Charitable	-	10
Total grants receivable (included within voluntary income)	**5,654**	**4,469**

Group and Charity	**2025**	**2024**
Income from charitable activities	**£'000**	**£'000**
Leeds Social Service	185	185
Voluntary Action Rotherham	26	32
Total grants receivable (included within income from charitable activity)	**211**	**217**

4 Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the Unity Lottery operated by Sterling Lotteries.

	2025 £'000	2024 £'000
Lottery ticket value	29	31
Lottery prize fund	(5)	(6)
Lottery management fee	(9)	(10)
Total net lottery income	**15**	**15**

Royal Voluntary Service did not run raffles during the year.

5 Investment income

Group	**2025**	**2024**
	£'000	**£'000**
Bank interest	74	291
Total investment income	**74**	**291**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

6 Total Expenditure - Group	Other £'000	Direct costs £'000	Support costs £'000	2025 £'000	Other £'000	Direct costs £'000	Support costs £'000	2024 £'000
Hospital services	319	20,541	2,780	23,640	495	18,853	2,842	22,190
Community services	-	8,140	4,208	12,348	-	11,625	4,267	15,892
Services welfare	-	1,984	-	1,984	-	2,106	-	2,106
Fundraising*	-	349	750	1,099	-	668	715	1,383
Investment management costs	-	36	-	36	-	1	-	1
Disposal of tangible fixed assets	-	174	-	174	-	-	-	-
Total expenditure	**319**	**31,224**	**7,738**	**39,281**	**495**	**33,253**	**7,824**	**41,572**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £11.9m (2023-24: £11.4m). Included in Other is £319k (2023-24: £495k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activities and are made up of several functions such as finance, personnel, IT and communications.

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2024 £'000	Basis
Governance	450	520	-	970	No. people
Operations	942	692	-	1,634	Direct allocation
Marketing	197	688	-	885	No. services
IT	517	1,030	-	1,547	Direct and time allocated
Fundraising*	-	-	715	715	Direct allocation
Human Resources & Training	332	332	-	664	No. operational people
Central services	379	911	-	1,290	Allocation of duties
Properties	25	94	-	119	Number of services
Total Support	**2,842**	**4,267**	**715**	**7,824**	

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2025 £'000	Basis
Governance	473	546	-	1,019	No. people
Operations	981	848	-	1,829	Direct allocation
Marketing	156	546	-	702	No. services
IT	530	1,057	-	1,587	Direct and time allocated
Fundraising*	-	-	750	750	Direct allocation
Human Resources & Training	275	275	-	550	No. operational people
Central services	334	829	-	1,163	Allocation of duties
Properties	31	107	-	138	Number of services
Total Support	**2,780**	**4,208**	**750**	**7,738**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.
The £86k decrease in overheads is as a result of a £183k reduction in Marketing spend. The majority of which is Coronation Champions which was not repeated in 2025.

This expenditure is stated after charging:	2025 £'000	2024 £'000
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	66	63
Fees payable to the charity auditor and its associates for other services:	16	38
Depreciation - tangible fixed assets	400	403
Amortisation - intangible fixed assets	237	237
Operating lease rentals		
- land and buildings	1,651	1,799
- other	123	127

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

	2025	2024
	£'000	£'000
Wages and salaries	14,083	13,799
Social security costs	1,262	1,132
Other pension costs	664	609
Subtotal staff costs	**16,009**	**15,540**
Redundancy	113	51
Other staff costs	510	568
Total staff costs	**16,632**	**16,159**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2025	2024	2025	2024
	No.	No.	No.	No.
£60,001 - £70,000	1	1	1	1
£70,001 - £80,000	6	5	6	5
£80,001 - £90,000	3	2	3	2
£100,001-£110,000	1	2	1	2
£110,001-£120,000	-	1	-	1
£120,001-£130,000	1	2	1	2
£130,001-£140,000	1	-	1	-
£140,001-£150,000	1	1	1	1
£170,001-£180,000	-	1	-	1
£180,001-£190,000	1	-	1	-

The total contribution in the year for the provision of money purchase pension benefits was £160,583 (2023-24: £176,091) in respect of higher paid employees. At the year-end there were 15 (2023-24: 15) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 30 March 2025. The total salary including benefits of the key management personnel was £741k (2023-24: £881k). Expenses reimbursed to, or incurred on behalf of, all Trustees

The average number of employees of the group, analysed by function was:	2025	2024
	No.	No.
Operations	571	558
Support	109	105
	680	**663**
Full time	291	288
Part time	389	375
	680	**663**
FTE Equivalent	**503**	**494**

8 Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2023-24: £5.0m) and Professional Indemnity is £5.0m (2023-24: £5.0m) and the total premium paid in respect of such insurance was £36,374 (2023-24: £36,374).

9 Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Royal Voluntary Service Meals on Wheels Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Both subsidiaries are registered for VAT as part of the group.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

10 Fixed assets

(a) Tangible fixed assets

Group (including Charity)	Asset held for sale £'000	Assets under construction £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Vehicles, IT equipment and furniture £'000	Total Tangible Assets £'000
Cost						
At 27 March 2023	1,200	-	768	386	3,445	**5,799**
Additions	-		-	-	25	**25**
Disposals	(1,200)	-	-	-	(449)	**(1,649)**
At 31 March 2024	**-**	**-**	**768**	**386**	**3,021**	**4,175**
Depreciation & impairment						
At 27 March 2023	268	-	188	204	1,624	**2,284**
Charge for year	-	-	19	4	380	**403**
Disposals	(268)	-	-	-	(372)	**(640)**
At 31 March 2024	**-**	**-**	**207**	**208**	**1,632**	**2,047**
Net book values						
At 31 March 2024	**-**	**-**	**561**	**178**	**1,389**	**2,128**
Cost						
At 31 March 2024	-	-	768	386	3,021	**4,175**
Additions	-	472	-	-	15	**487**
Disposals	-	-	-	-	(560)	**(560)**
At 30 March 2025	**-**	**472**	**768**	**386**	**2,476**	**4,102**
Depreciation & impairment						
At 31 March 2024	-	-	207	208	1,632	**2,047**
Charge for year	-	-	21	4	375	**400**
Disposals	-	-	-	-	(252)	**(252)**
At 30 March 2025	**-**	**-**	**228**	**212**	**1,755**	**2,195**
Net book values						
At 30 March 2025	**-**	**472**	**540**	**174**	**721**	**1,907**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

(b) Intangible fixed assets

Group (including Charity)	Intangible Assets under construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 27 March 2023	-	1,923	1,923
Disposals		(42)	(42)
At 31 March 2024	-	1,881	1,881
Amortisation & impairment			
At 27 March 2023	-	1,271	1,271
Charge for year	-	237	237
Disposals		(42)	(42)
At 31 March 2024	-	1,466	1,466
Net book values			
At 31 March 2024	-	415	415
Cost			
At 31 March 2024	-	1,881	1,881
Additions	1,912	-	1,912
Disposals		-	-
At 30 March 2025	1,912	1,881	3,793
Amortisation & impairment			
At 31 March 2024	-	1,466	1,466
Charge for year	-	237	237
Disposals		-	-
At 30 March 2025	-	1,703	1,703
Net book values			
At 30 March 2025	1,912	178	2,090

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

11 a) Fixed asset investments

Group and Charity	Cash & Securities 2025 £'000	Cash & Securities 2024 £'000
Market value at 31 March 2024	11,724	8,100
Reinvested Income	495	3,598
Investment Management Fees	(6)	(1)
Investment released to cash	-	-
Increase in value of investment	(80)	27
Market value at 30 March 2025	**12,133**	**11,724**
Historic cost	11,891	11,697
Net gain	242	27
Market value at 30 March 2025	**12,133**	**11,724**

Securities held at 30 March 2025 comprised the following:

	2025 £'000	2024 £'000
Equity	8,228	1,514
Bonds	-	-
Cash & other	3,905	10,210
Fair value	**12,133**	**11,724**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2023-24: £13). Royal Voluntary Service has 3 wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial position of the subsidiaries is given in the table below:

	Income £'000	Expenditure £'000	Net surplus/(deficit) before distribution under gift aid £'000	Net Assets £'000
2025				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Undertakes trading activity not directly related to Royal Voluntary Services' charitable objectives.	233	26	207	186
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	-	-	-
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,239	2,223	16	321
2024				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Undertakes trading activity not directly related to Royal Voluntary Services' charitable objectives.	60	81	(21)	(21)
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	-	-	-
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,351	2,348	3	305

b) Current asset investments

Group and Charity

This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

12 Debtors

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Trade debtors	1,243	796	2,264	2,024
Other debtors	46	46	24	24
Amounts due from group undertakings*	-	73	-	26
Prepayments and accrued income	1,058	1,025	1,184	1,149
	2,347	**1,940**	**3,472**	**3,223**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.

13 Creditors: amounts falling due within one year

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Trade creditors	1,780	1,747	2,121	2,114
Amounts due to group undertakings*	-	-	-	-
Social security and other taxes	596	403	632	482
Other creditors	158	135	249	224
Accruals and deferred income	2,144	2,078	3,089	3,018
Amounts due to hospitals	979	979	1,174	1,174
	5,657	**5,342**	**7,265**	**7,012**

Deferred income movement	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Balance at 27 March 2023	607	607	825	825
Amount released in the year	(456)	(456)	(515)	(515)
Amount deferred in the year	152	152	297	297
Balance at 31st March 2024	**303**	**303**	**607**	**607**

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfer of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- release of funds back to general reserves where projects in designated reserves have been completed and costs are below budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central funds

Group		Movement in funds				
		At 31 March 2024	Income & gains	Expenditure & losses	Transfers	At 30 March 2025
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	405	53	(20)	-	438
Community centres fund	(b)	196	-	(8)	-	188
Other funds	(c)	760	2,684	(1,129)	(1,563)	752
Total restricted funds		**1,361**	**2,737**	**(1,157)**	**(1,563)**	**1,378**
Designated funds						
Hospital fund	(d)	903	8,085	(7,692)	(2)	1,294
Fixed asset fund	(e)	2,298	-	(99)	1,563	3,762
Community centres fund	(b)	49	-	(2)	-	47
Community bank accounts	(f)	880	364	(372)	-	872
Peoples Postcode Lottery - 2024-25	(h)	750	-	(750)	-	-
Web development	(j)	34	-	(34)	-	-
Shaping the Future With Volunteering	(k)	158	96	(85)	-	169
Total designated funds		**5,072**	**8,545**	**(9,034)**	**1,561**	**6,144**
General funds		**7,815**	**30,199**	**(29,090)**	**2**	**8,926**
Total unrestricted funds		**12,887**	**38,744**	**(38,124)**	**1,563**	**15,070**
Total funds		**14,248**	**41,481**	**(39,281)**	**-**	**16,448**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.

c) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

d) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.

e) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

f) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

g) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. Programme completed in prior year.

h) Players of People's Postcode Lottery funds received in advance, spent in 2024-25.

i) IT development - balance expended in the prior year.

j) Web development - balance brought forward expended in the year.

k) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2026.

l) Transition costs - £49k transferred from general funds to complete the realignment, all funds were expended by March 2024.

m) Step Forward - was fully utilised in prior year.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SCO38924

15 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2024				
Fund balances at 31 March 2024 are represented by:				
Fixed assets	-	2,347	196	2,543
Fixed asset investments	11,724	-	-	11,724
Net current assets	(3,909)	2,725	1,165	(19)
Net assets	**7,815**	**5,072**	**1,361**	**14,248**
2025				
Fund balances at 30 March 2025 are represented by:				
Fixed assets	-	3,809	188	3,997
Fixed asset investments	12,133	-	-	12,133
Net current assets	(3,207)	2,335	1,190	318
Net assets	**8,926**	**6,144**	**1,378**	**16,448**

16 Financial and capital commitments

Operating leases

At 30 March 2025 the commitments under non-cancellable operating leases were as follows:

	Land and buildings	
	2025	2024
Group & Charity	**£'000**	**£'000**
Expiring:		
- within one year	625	627
- within two to five years	1,631	1,944
- thereafter	449	694
Total	**2,705**	**3,265**

Capital commitments

At 30 March 2025 the group and charity had £nil capital commitments (2023-24: £nil).

Finance Commitments

At 30 March 2025 the group and charity had £nil commitments (2023-24: £nil).

17 Related parties

A trustee made donations to the charity during the year amounting to £15,000 (2023-24: £3,000).
A trustee held a paid conveyor role within the Shaping the Future with Volunteering collaborative project.

The only other relevant related party transactions as required by FRS102 at 30 March 2025 are with the subsidiaries of the charity:

Charity intercompany balances at year end	2025 £'000	2024 £'000
WRVS Services Welfare Limited	73	26
Royal Voluntary Service Meals on Wheels Limited	-	-
RVS Services (Trading) Limited	-	-
	73	**26**

In 2024-25 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited

Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, Royal Voluntary Service, 29 Charles St, Stoke-on-Trent, Staffs, ST1 3JP.

Royal Voluntary Service Meals on Wheels Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2023-24 £ nil). The registered office is Royal Voluntary Service, Royal Voluntary Service, 29 Charles St, Stoke-on-Trent, Staffs, ST1 3JP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

RVS Services (Trading) Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Trading Limited to the charity of £186k (2023-24 £ nil). This balance was outstanding at the year end. The registered office is Royal Voluntary Service, Royal Voluntary Service, 29 Charles St, Stoke-on-Trent, Staffs, ST1 3JP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 30 March 2025

18 Analysis of changes in net debt

2024	At start of year £'000	Cash-flows £'000	At end of year £'000
Cash	3,896	(561)	3,335
Cash equivalents	2,039	(2,032)	7
Total	**5,935**	**(2,593)**	**3,342**

2025	At start of year £'000	Cash-flows £'000	At end of year £'000
Cash	3,335	(162)	3,173
Cash equivalents	7	-	7
Total	**3,342**	**(162)**	**3,180**

Registered company number:2520413
Registered charity number (England and Wales):1015888
Registered charity number (Scotland): SC038924

ROYAL VOLUNTARY SERVICE

England & Wales - Charity number 1015988

Accounts

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 31 March 2024

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 2520413

CONTENTS

Letter from the Chair and CEO Page 3

Trustees' Report including Strategic Report Page 5

- Our vision, mission and values Page 5
- Making a Difference Page 6
- Our financial review Page 23
- Our structure, governance and management Page 29

Independent Auditor's Report Page 41

Our Financial Statements for the year ending 26 March 2023 Page 46

Notes to the Financial Statements Page 49

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2023-24.

Letter from our Chair, Patrick Dunne and CEO, Catherine Johnstone

Volunteers are providing huge gains to their communities across Britain every day. Receiving volunteer help can be life-transforming through periods of personal difficulty. Volunteers also benefit enormously from the opportunity to gain confidence and well-being, through forging new relationships and skills and by enjoying a fulfilling sense of purpose and belonging.

During the past year we have continued to innovate, extending and deepening our impact through the expansion of key health and wellbeing services. During the year our services provided support to those in need over 2 million times.

Those we help are often in personal crisis, struggling with multiple health conditions and with limited networks of their own. Our volunteers and staff provide them with a real lifeline.

This year we have also welcomed many new volunteers to the charity from a wide range of backgrounds and age groups. Our commitment to Equality, Diversity and Inclusion (EDI) and improving our understanding of the barriers to volunteering continues to be a key priority. Our volunteers tell us about the profound difference volunteering makes to their lives.

We have also played our part in bringing volunteering into national focus – not least during Their Majesties Coronations. Her Majesty the Queen has been our President since 2012 and we are delighted she is now confirmed as our new Patron. We were honoured to organise the Coronation Champions Awards – celebrating outstanding volunteering contributions - and also The Big Help Out initiative, which we co-founded. The Big Help Out was a valuable spotlight moment, opening the doors to volunteering to millions across a huge range of charities. We are pleased it will take place again in 2024.

However, the context remains challenging. Funding for voluntary sector activity is in very short supply compared to community need. Years of insufficient investment, the COVID pandemic and changing lifestyles have frayed our nations' social fabric.

We are meeting these challenges head-on. Innovating our services and volunteering styles to improve accessibility, working with others across the sector and forging partnerships with businesses across Britain. We have made progress and are increasing momentum but there is still much to do.

A bolstered society full of active citizens in every life-stage and from every background would be transformational for communities, particularly those which are more socially deprived. We are determined to continue to use our voice and our work to champion volunteering and break down any barriers to enable 'volunteering for all'.

Royal Voluntary Service is fortunate to have an outstanding Trustee Board. We are grateful to them, and we warmly welcome our new members who joined this year. We also thank our outgoing Trustees, Chair, Stephen Dunmore and Trustees Josephine Swinhoe, David Rose, and Bayo Adelaja for their contributions. Their support in helping to steer the charity through the challenges of the pandemic was invaluable.

Finally, we would like to pay tribute and thank our volunteers and staff for their incredible contributions. Together you have delivered exceptional impact and the difference that you make is nothing short of extraordinary.



Catherine Johnstone CBE, Chief Executive, Royal Voluntary Service

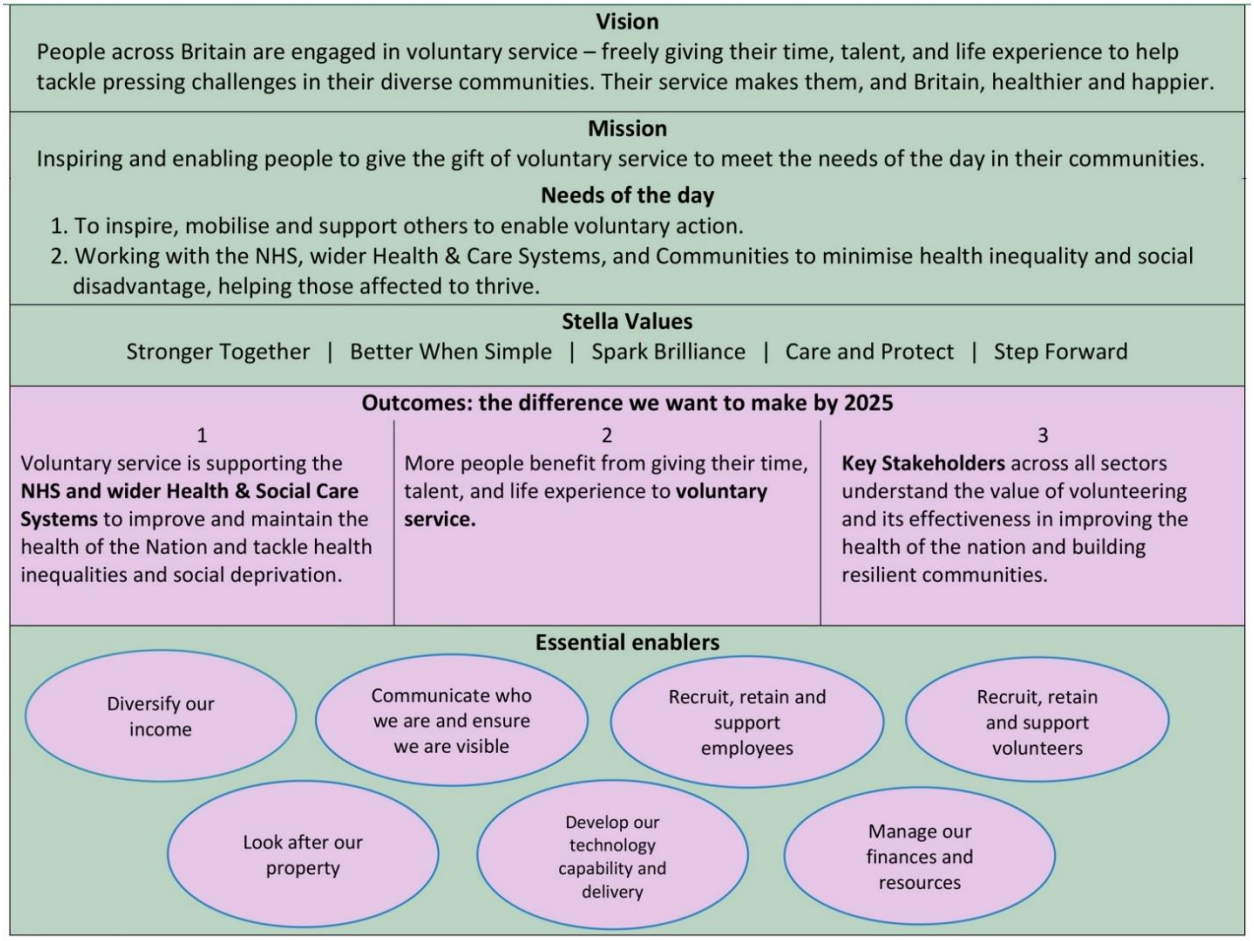


Patrick Dunne, OBE, Chair, Royal Voluntary Service

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

Royal Voluntary Service puts voluntary service at the heart of our purpose.



'I go to a dementia group with my Mum who has Dementia, it helped me such a lot, in ways people wouldn't understand.' Carer, 60, England.

Making a difference: Annual Review of Key Strategic Outcomes:

1. Royal Voluntary Service is supporting the NHS and wider Health and Care systems to improve and maintain the health of the nation and tackle health inequalities and social deprivation

We have extended our impact significantly in 2023-24 reaching more people who need support in person and online.

During the past year, we have helped over 80,000 clients in our core health and wellbeing services and have provided support 2 million times. Across all our service delivery - including our retail services and our Services Welfare work - we have offered assistance 7.6 million times.

We support the health and wellbeing of our clients, many of whom would struggle to cope otherwise. In turn, we reduce pressure on the NHS and on carers.

Our clients usually have more than one health condition, one in four live in the most deprived areas of the country and 17% are on NHS waiting lists – having been waiting for an average of 7.4 months.

Delivering our services through volunteers brings its own health bonus as active volunteering is proven to be so good for maintaining a healthy lifestyle. But it also adds precious time for caring as our volunteers are not 'on the clock'. We call this **People Powered Health Support.**

Here are some examples of the difference our work made in 2023-4.

- Our network of Community and Patient Transport services has helped reduce missed hospital appointments, while providing reassurance and companionship on what can be stressful journeys. Over 2,500 people were supported through these services last year. We recognize that community transport is underserved across the country and that more provision is urgently needed.

- Our 'Back on Your Feet' services support people after a hospital stay to assist recovery and reduce the chance of readmission. A kind and helpful volunteer in these circumstances can transform outcomes. Data from our Leicestershire and Rutland Home from Hospital service shows readmission rates of clients using this service was just 2% compared to national averages of 15.5%.

- RVS also runs a large-scale digital and flexible volunteering programme for NHS England called NHS and Care Volunteer Responders. This programme is England-wide and has

over 40,000 volunteers standing ready to help NHS teams. All 42 Integrated Care Systems have utilized the scheme in 23-24 and over 103,000 tasks have been completed. Among many tangible benefits, Health Trusts are winning efficiencies and improving patient experience by requesting volunteers to follow patients home with their medication deliveries, allowing for speedier discharge.

- Our Dementia Services have grown this year and we now run groups in 58 locations across Britain. Fourteen new groups were opened supporting an additional 614 people. These clubs offer a welcoming environment, engaging activities and a support network for those living with dementia and their carers. These groups are much needed as cases of this disease rise, and funded provision of support remains very low

- It is well-known that isolation has a negative impact on health. For those who are in need of social connection, RVS offers over 200 hundred largely volunteer run lunch and social clubs, community centres and home library services. These local hubs of activity bring the community together and boost resilience and well-being. Last year they supported almost 10,000 people, reducing the impact on local GPs and other public services.

- For those unable to get to an in-person event, our Virtual Village Hall (VVH) and our Calls with Care service provide remote support. The VVH runs live, tutor-led community classes from chair-based exercises to mindfulness, from crafting to British Sign Language. In 2023-4 almost 60,000 people used this free service with 91% in surveys saying it has had a positive impact on their mood and wellbeing and 78% saying it has enabled them to stay active despite cost-of-living challenges.

  'I am unable to leave my home on my own. It is my village hall that I can attend. I do not need a support worker or a care worker to come to your village hall' Female aged 35-44.

- Our shops and cafes in hospitals have seen greater footfall over the past year after several slower years post-COVID. Our volunteer-supported teams provide a unique service - with a listening ear offered whenever needed - and it has been truly heartening to see so many of our famous trollies back out on wards engaging patients with friendly chat as well as morale boosting snacks and essentials. During the 12-month period we provided services to patients, staff, and visitors across our retail portfolio over 5m times.

- Young soldiers frequently rely on our Services Welfare teams on Army bases across the UK and overseas to provide much needed well-being support. Our 82 strong staff team (when fully crewed) support service personnel during their down-time, managing a range of facilities including games rooms, TV/film rooms and study/quiet spaces. Over 350 000 service personnel used these facilities during the year, and one to one welfare support was provided to over 2,100 service personnel across our 54 locations.

CASE STUDY: Derek and Beryl, Dementia Group, Chesham House, Sussex

My husband was diagnosed with Alzheimer's in June 2023. We started visiting Chesham House at around this time and picked up a leaflet about the Dementia Groups. Following a couple of encouraging phone calls from Janet we went to our first meeting last week. We received a warm welcome from Janet, Hilary, a volunteer and all those attending and found the atmosphere supportive, inclusive and relaxed.

Over the past six months or more, Derek has at times been quite withdrawn and sometimes reluctant to engage with family and friends, especially on the phone. At Wednesday's group he engaged in conversation with the lady sitting next to him, which went on for some time, with much laughter, he also joined in with some of the activities. He seemed much more animated than he usually is at home. The day after his visit to the group was his birthday and he spent a lot of his day talking to family members and friends, either in person or on the phone. Over the next few days, he rang a couple of friends himself and took calls from two others, whereas he has been previously handing the phone to me.

We are so pleased to have found Chesham House in general and the Dementia Group in particular at the beginning of our Alzheimer's journey. Our grateful thanks to all involved,

Beryl

People we support: survey findings – September/October 2023

- 70% of people we support say their physical health has improved
- 79% say they can cope better with our help
- 85% feel less isolated

'The volunteer drivers are very supportive and helpful, I use the service to go to hospital appointments and all the drivers are lovely and make time for me.' Male, 85-89, Wales.

During 2024/25 we will:

- Maintain our service portfolio across our full range of provision
- Grow our Dementia Services
- Expand the public reach and involvement of volunteers in our Virtual Village Hall
- Maintain delivery of emotional and practical support to the armed forces through Services Welfare

2. More people benefit from giving their time, talent and life experience to voluntary service.

We are hugely proud of our volunteers at Royal Voluntary Service and the impact they deliver. In 2023-24 we have focused on expanding participation and opening doorways to volunteering in Royal Voluntary Service and in the wider voluntary sector.

Here is a summary of our work during the year.

- Almost 55,000 volunteers supported RVS across its services in 2023-24. These volunteers work across our health and community services, our retail services in hospitals and our national programmes including NHS and Care Volunteer Responders ("NHSCVR").

- Our volunteer survey (Sept/Oct 23) shows that RVS volunteers are significantly happier (82% vs 75%) and less anxious (15% vs 23%) than the ONS national population benchmark, demonstrating the protective effect that volunteering has on personal wellbeing.

- We welcomed almost 3,000 new volunteers into our core services during the year. In the NHSCVR programme we also embedded a new ID check process, integrated with DBS as required – bringing through 40,000 volunteers in 2023-24.

- Across services volunteers were attracted through a range of routes including word of mouth, advertising, The Big Help Out and our Playing My Part promotional campaign which showcased RVS volunteers and the rewards of volunteering.

- We are delighted that our focus on Equality, Diversity and Inclusion work is delivering results in increasing the diversity of our volunteers. We now have 21% of volunteers

identifying they are from ethnic minority backgrounds with significant improvement seen over the course of the year.

Ethnicity Group	**Q4**	Q3	Q2	Q1
White	**74.9%**	76.2%	77.3%	79.9%
Prefer not to say	**4.1%**	4.3%	4.8%	6.1%
Asian/Asian British	**8.7%**	8.4%	7.7%	5.8%
Black/Black British/Caribbean/African	**7.2%**	5.9%	4.7%	2.6%
Mixed or Multiple ethnic groups	**2.3%**	2.2%	2.3%	2.4%
Any other ethnic group	**2.9%**	3.0%	3.2%	3.3%
Total	100.0%	100.0%	100.0%	100.0%

  - We also increased our under 45 cohort from 22% to 25% of our base and the under 25s now account for almost 10% of our volunteers.

  - We have more work to do on representation of those with disabilities where our current figure in core services is 5.3%. This area will be prioritized over the coming year.

- We continued to create exciting new volunteering roles in healthcare such as our ambulance support role, offering crews much needed refreshment and conversation on hospital sites. And we have expanded volunteer numbers in key roles such as Pick Up and Deliver (NHS deliveries) and Calls with Care – the RVS telephone support role - and for our hospital cafes, shops and trollies.

- The Coronation Weekend saw the inaugural Big Help Out on Monday 8th May which RVS co-founded with Scouts supported by the Shaping the Future with Volunteering group of charities (a group of 30 leading volunteering charities). The celebrity-supported campaign was run by the Together Coalition.

  Delivered across the whole voluntary sector and designed to break down barriers to volunteering, the Big Help Out offered bite-size volunteering opportunities for the public to try, organized via a simple app.

Polling data after the event indicated that 7.2 million people had participated in the Big Help Out with 67% agreeing they were now more likely to volunteer again.

RVS Volunteer survey findings - September/October 2023

- 92% of volunteers say 'it gives me a sense of purpose'
- 94% of volunteers say 'I feel comfortable being myself whilst volunteering'
-

'It is by far the most rewarding volunteering thing I have ever done' Female, Scotland, 65-74

'It's a great way to be able to give time back in a flexible way that suits how I am now living my life.' Male, England, 55-64.

During 2024-5 we will deliver:

- A digital transformation programme including the further development of our flexible volunteering capability in RVS
- A volunteer retention programme including reward and recognition
- A volunteer recruitment programme utilising the Playing My Part campaign
- Delivery of a disability toolkit to support services to welcome volunteers living with disabilities.

Case study:

Barry Taylor-Gregson, 90 from Surrey
Calls with Care client

"I'm very grateful to Royal Voluntary Service, it has been a real godsend. It's so wonderful to be introduced to someone who shares my interests. Mark and I talk about everything from history and art to keeping fit, and I like to hear about his family and his lovely wife. He really is a brilliant chap! I'm deeply impressed by all he does. Although I'm very slow and wobbly, our conversations help inspire me to do my exercise to support me through my stroke recovery, such as using my exercise bike and shadow boxing.

"I'm in my 90th year and it can be quite frustrating, now being stuck at home. I don't use the internet, and the safety of that weekly conversation with Mark has been a lifeline. I was very lonely and so desperate to resume what I used to do before the stroke, and to have intellectual and friendly conversations. Thank god for Royal Voluntary Service and this idea!

"My calls with Mark have made my life so much more pleasant. It's a brilliant match and we have so much to talk about. I couldn't ask for anything better than the rapport we've built. He's almost part of the family.

"Thank you dear Mark, so much.

"It's a wonderful idea and I hope a lot more people hear about it. Calls with Care really is helping to end loneliness. I'm so grateful, I don't know what more to say except thank you."

3. Key stakeholders across all sectors understand the value of volunteering and its effectiveness in improving the health of the nation and building resilient communities.

Our influencing and partnership work builds awareness of the value of volunteering among stakeholders, in particular, the need to expand active citizenship and the importance of 'volunteering for all'. During the year we undertook significant stakeholder engagement expanding our reach further into the corporate world.

Our work has included the following:

- In a busy year for stakeholder engagement, our Chief Executive has provided briefings on volunteering to Labour's leadership alongside fellow voluntary sector members and has shared a panel with the Secretary of State for Levelling Up, Housing and Communities at a People's Postcode Lottery event to discuss the lifting of society lottery limits.

- As Co-Chair of the Shaping the Future with Volunteering group (STFWV), our Chief Executive and other RVS colleagues have continued to work closely with 30 leading volunteering charities to champion improvements and progress nationally.

  During 2023-24 STFWV has supported the Department of Work and Pensions (DWP) to explore the value of volunteering as a gateway back into work for the longer-term unemployed. RVS has supported DWP teams to equip their national network of work coaches to be able to help their clients.

  Also, with STFWV, RVS has been working on inclusion projects, leading the development of a practical toolkit (See EDI summary page 14) for use across all 30 charity members.

- Our thought leadership work continues through our published reports, our regular presentations at events, our briefings and roundtables. In 2023-4 we partnered with Pro-Bono Economics to publish 'A Pro-Bono Bonus, the Impact of Volunteering on Wages

and Productivity'. This powerful report shed light on the economic benefits of volunteering – to companies, to the state and to employees.

Key findings:

- Volunteering boosts productivity by £4,551 per employee and adds £4.6 billion per year to the economy.
- Employees see wage growth of £2,301 when they volunteer due to their boosted effectiveness.
- Volunteering has the power to offer a route back into employment – 68% of those out of work would be interested in taking this step to build skills and confidence.

The report called for businesses to consider offering volunteering as widely as possible, ideally across their whole workforces to fuel business success and help rebuild our civil society. It was widely reported within the media and shared among stakeholders.

- RVS engaged with senior business leaders to explain the commercial and social value of expanding employee volunteering across the whole workforce at our own round table event hosted by partner, Compass and attended by a range of interested businesses and partners including Sky, Microsoft and Centrica.

- RVS attended the second Anthropy in November 2023 – a leadership event hosted at the Eden Project and aimed at inspiring a better Britain. It brings together a diverse audience including business, civil society, thought leaders and Government officials. We hosted our own event on volunteering and attended others as panelists. Positive engagement with partners was achieved and we look ahead to Anthropy 25 where RVS will be leading a core theme around active citizenship.

- In May 2023, we were honoured to unveil the Coronation Champions Awards, recognizing the contributions of outstanding volunteers across the UK to mark Their Majesties Coronations. Incredible stories emerged from this initiative and in all 500 volunteers were recognized. Groups of Champions have since embarked on an outreach programme to inspire others to begin their own volunteering journeys. Five focus locations have been selected based on the indices of multiple deprivation, ensuring effort is placed where need is greatest.

During 2024-25 we will:

- Continue our Chairing of the Shaping the Future with Volunteering Group of charities, with a focus on widening access to volunteering.
- Develop our Anthropy partnership, leading the Active Citizens Alliance to foster positive deeper engagement with volunteering among corporates to increase value for all.
- Extend our thought leadership work with our series of 'Kick-starting the New Volunteer Revolution' reports.
- Maintain our contributions to policy and influencing in the Health and Care arena through direct engagement and alongside the Richmond Group of Charities.

'I think it is great to volunteer with the RVS, it has increased my confidence so much' Female, Scotland, Under 16.

Equality, Diversity and Inclusion – our progress and plans

Our 2023-2026 Inclusion Plan, outlines RVS commitments to addressing inequalities by building a culture where all our people – volunteers and staff – can be their authentic selves and feel proud to belong to the Royal Voluntary Service community.

Through the launch of our Inclusion Plan we now have a road map that will underpin our work over the next few years and support our aims of building a resilient and inclusive team of staff and volunteers that is reflective of the communities we exist for.

Our commitment to EDI

1. Building a culture of belonging
2. Valuing difference
3. Inspiring our communities through inclusive volunteering
4. Delivering excellence through inclusion

What we achieved in 2023-24

1. **Building a culture of belonging**

We launched the first steps in our learning paths for all our people. Essential Inclusion training for all staff and volunteers to support our ambition to create an equitable and inclusive workplace. Our Board of Trustees and Leadership Team actively participated in two EDI sessions

to build knowledge on the important role leaders have in building a culture of belonging and take a deeper look into various EDI concepts.

We have recognised visibility days/months, introducing 'Lunch and Learn' events on specific identities along with inclusion surgeries offering bite-size learning and advice opportunities to build confidence in our people.

What's next

Developing staff networks to support specific identities such as Neurodiverse people and Global Majority communities.

2. **Valuing difference**

We have dedicated time to collecting data and insight from our staff and volunteers to help us understand how inclusive our people and services are and to set a benchmark to measure our impact.

We have updated our diversity data collection to better reflect the identities of our people. We have reviewed our recruitment and onboarding practices, adapting language, introducing a disability confident interview process and developing inclusive recruitment training for managers.

What's next

We will continue to build the cultural competency of our volunteer managers by delivering an inclusive leadership module in our 2024/25 Managers Development Programme.

3. **Inspiring our communities through inclusive volunteering**

We have introduced EDI training for our volunteers along with an inclusion hub and resources to continue learning on a range of EDI topics.

We have been an active member of the Shaping the Future with Volunteering group along with 30 other volunteering charities, leading the development of a practical toolkit to support services in understanding barriers to accessibility at a local level and increase confidence in supporting both current and new staff and volunteers.

We made sure our 2023 Volunteer Recruitment Campaign highlighted RVS volunteers from a range of diverse communities reinforcing our welcome to volunteers from all communities.

We have become more competent in interrogating volunteer diversity data using 2021 Census data as a benchmark. We have evidenced the positive impact flexible and digitally enabled

volunteering opportunities such as the NHSCVR Programme have in encouraging volunteers from Global Majority Communities.

What's next

Review our volunteering opportunities in consultation with disabled volunteers to better understand barriers and create more accessible volunteering opportunities.

4. Delivering Excellence through inclusion

We identified three inclusion initiatives/standards that we signed earlier this year (Disability Confident Scheme; Mindful Employer Charter; Age Friendly Employer Pledge), with a particular focus on progressing the Disability Confident Scheme as part of our wider work around employee recruitment.

We have worked with Trustees mapping compliance against Charity Governance Code focusing on Principle 6, Equality, Diversity and Inclusion and developed an action plan to strengthen our EDI commitments from Trustees and our Leadership Team.

We have partnered with the disability charity Enhance the UK to ensure lived experience underpins our disability awareness workstream.

What's next

Working with our local retail and community teams to develop accessibility action plans.

Case study

Graham Murdin, 79, NHS and Care Volunteer Responder, Pick Up and Deliver

"I first signed up as a volunteer after seeing the role advertised on Facebook. Volunteering for NHS and Care Volunteer Responders programme is a meaningful way to give back and thank the NHS for the treatment I received while undergoing treatment for prostate cancer. Through volunteering, I have even been able to support patients and staff at the hospital where I received care."

"Volunteering has been a very rewarding experience. As a Pick Up and Deliver volunteer, I can ensure those receiving treatment and recovering from illness or injury have access to the medication and prescriptions they need. In this role, I collect and deliver prescriptions from hospitals and pharmacies to take to vulnerable people, either in their own homes or care homes.

"Working with hospital staff, pharmacists, and car parking attendants has been both helpful and enjoyable. Yet, the most rewarding part is witnessing the gratitude on the faces of patients and care home staff when I arrive with the essentials – it's as though I'm delivering a present.

"Being a Volunteer Responder is a satisfying and rewarding way to give back to others – It's also an opportunity to challenge my mind, especially when navigating and trying to find the correct address!"

Focus on Fundraising

Donations and funding from our supporters are vital to keep our services running. Support from individuals, Trusts and Foundations and companies mean that we can continue to provide transforming services to people across the country, throughout the year.

- Thank you to Players of People's Postcode Lottery, whose generous unrestricted support means we can continue to provide vital services for the people who need them the most and be responsive to the needs of the day.

- Thank you also to The National Lottery Community Fund – Bringing People Together programme for generous support of our Coronation Champions and Community Champions project, which has inspired inclusive volunteering across England, Scotland and Wales.

- We would also like to thank all our Trusts and Foundations supporters including Lady Margaret Skiffington Trust, Shetland Charitable Trust, The Gannochy Trust, Moondance Foundation and Northwood Foundation, as well as many others whose donations mean we can continue supporting people through our health and community services.

- We would like to thank Yakult UK for supporting our Stay Safe Warm and Well winter campaign for the fourth year, together with Cadent Gas and John Lewis Waitrose & Partners.

- Thank you to General Medical Council whose staff gave their time volunteering for our Calls with Care service.

- We are also delighted to be partnering with Centrica/British Gas whose staff are volunteering in local hospitals in our shops, cafes and trolley services, making sure that patients and their families can get refreshments, and importantly, see a friendly face which can make all the difference.

- We are very grateful for all corporate donations received this year.

- We are hugely grateful to the people who have taken part in events for us, run marathons, organised a quiz night, or raised money for us in their own unique way – you are all amazing.

- Thank you to all our donors who donate to us monthly, through direct debit, or playing our lottery. We are pleased to have brought in 3,189 new monthly donors this year – these donations mean that we can plan ahead, make sure we are able to provide services where the need is greatest.

- We also receive many cash donations from our wonderful prize draw players, and donors who have donated to our appeals.

- Our Christmas digital campaign 'Our Festive Spread' was supported by 1,438 new cash donors who donated to help people get a warm meal, and enjoy the company of others at Christmas, and throughout the year.

- And this year we have had 1,818 donors who have 'bought a cuppa' for NHS workers, which we can honour through our shops in hospitals – it really does brighten up the day of those who receive them.

- We would like to thank those who have remembered us in their will. These gifts are an extraordinary legacy, and a way to make a future impact on the lives of vulnerable people in our communities.

We are registered with the Fundraising Regulator demonstrating our commitment to good fundraising practice and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and we have received 4 requests through this channel during the year which have been actioned. We received 11 complaints about fundraising during the year, all of which were dealt with in line with our Fundraising Complaints Policy and Procedure. This is a low number

compared to the volume of fundraising activity we have undertaken and reflects the approach we take. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards, which we have built to ensure vulnerable people will not be adversely affected by our content.

We have also developed our own training programme to build on this insight for our face-to-face fundraisers, which they must complete successfully before commencing fundraising activity. We undertook external audits including observations and mystery shopping ensuring compliance with the Code of Fundraising Practice.

We have also worked with partner agencies (Pick and Evolution Recruitment) to deliver high-quality temporary fundraisers carrying out some street fundraising on our behalf. All our fundraisers are managed by team leaders and our Regular Giving Manager. This provides a clear line management structure and a point of escalation if there are issues of concern.

We appointed a specialist agency to carry out door-to-door fundraising activity. The fundraisers must all carry out our stringent ethical training before being allowed to fundraise for us. Training and shadowing were carried out during the campaign to ensure that fundraisers were complying with both our internal policies as well as the Code of Fundraising Practice from the Fundraising Regulator.

We ran telemarketing campaigns to recruit or reactivate Direct Debit donors or to steward and discuss legacy donations, using an external agency QTS. We also use QTS to welcome and quality check our face-to-face donor recruits to improve retention as well as obtain feedback on supporter experiences, which have been very positive.

Royal Voluntary Service Environmental Commitment

This past year has marked a significant progression in our sustainability strategy, as we further embedded the United Nations Sustainable Development Goals into our operations.

In our retail operations we have enhanced standards in sustainable procurement and sales, ensuring that products bought and sold through our outlets meet environmental standards. Our commitment to the Rainforest Alliance remains steadfast, and we have expanded our vegan range and offerings of Fairtrade products.

Our outlets actively promote the use of reusable cups by offering discounts to encourage their adoption. We also supply and use reusable crockery and cutlery to minimise waste. We have committed to eliminating all single-use plastic cutlery, balloon sticks, and polystyrene cups from our retail outlets by 1st October 2024. We have adopted environmentally friendly packaging for all takeaway options, designed to be commercially compostable.

Our approach to reducing transport emissions has been particularly effective. By reorganising our operational field teams and enhancing our work-from-home policies, as well as introducing a digital first strategy, we have significantly reduced the number of miles travelled by our staff, thereby lowering our carbon emissions. In addition, we have moved to a 100% renewable electricity supplier.

Royal Voluntary Service has taken the decision to adopt the principles of ISO 14001 Environmental Management System to enhance our sustainability initiatives. This helps us refine our environmental management practices, strengthens our compliance with environmental regulations and enhances our operational efficiencies.

Methodology

The reporting period is the most recent financial year 01/04/2023 to 31/03/2024. This report has been compiled in line with the March 2019 BEIS 'Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance', and the EMA methodology for SECR Reporting. All measured emissions from activities which the organisation has financial control over are included as required under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, unless otherwise stated in the exclusions statement.

The carbon figures have been calculated using the DESNZ 2023 carbon conversion factors for all fuels, other than the market based electricity which has been taken from EDF as the UK supplier.

UK Carbon Footprint Data

Scope	Description	Emissions Source		tC02e			
				2020/21	2021/22	2022/23	2023/24
Scope 1	Combustion of fuel on site and transportation	On site: Natural Gas Transport: Petrol, Diesel, Hybrid	Location based	197	58	72	49
			Market Based	197	58	72	49
Scope 2	Purchased energy	Electricity	Location based	95	118	34	29
			Market Based	66	0	8	12
Scope 3	Indirect Emissions	Employee Business Mileage					
			Location based	0	0	0	0

Total			Market Based	0	0	0	0
			Location based	291	176	106	78
			Market based	262	58	80	61
Intensity Ratio	tCO2e / £M Turnover		Location based	5.48	4.54	TBC	1.84
			Market based	3.58	0.97	TBC	1.45
Energy Usage	Total kWh consumed	Electricity, Natural Gas, Petrol, Diesel, Hybrid		1,301,319	849,513	508,996	380,780
	Renewable %	Electricity					58%

Year on Year Emissions Changes

Royal Voluntary Service's total reported location based emissions decreased from 106 tCO2e in 2022/23 to 78 tCO2e in 2023/24. This is an emissions reduction of 26.4%. Compared to the baseline year of 2019/20, total location based emissions have decreased by 73.2%

Scope 1 emissions decreased from 72 tCO2e in 2022/23 to 49 tCO2e in 2023/24, a decrease of 31.9%. This is due to a decrease of Natural gas consumption, a decrease in transport fuels used in company vehicles and an increase in hybrid vehicles.

Natural gas consumption decreased from 148,128 kWh to 143,668 kWh, a 3% decrease in consumption. As a result, emissions decreased by 1 tCO2e.

Scope 1 transport fuels (Petrol, Diesel & hybrid) decreased in emissions from 45 tCO2e in 2022/23 to 23 tCO2e in 2023/24. In kWh, usage decreased from 184,822 kWh to 97,088 kWh, a consumption decrease of 47.5%.

Scope 2 electricity usage decreased from 176,046 kWh to 140,024 kWh, a 20.5% reduction in consumption. Location based emissions associated with electricity consumption decreased by 5 tCO2e as a result. Unlike Market based emissions which saw a 4 tCO2e increase, location based emissions decreased.

Our Financial Review

2023- 24 was another challenging year for the charity but one which has ended positively with a promising outlook ahead. The charity reported an operating surplus for the first time in several years and we would like to pay tribute to the unstinting hard work of our staff and volunteers who made this possible.

In summary,

- Continued recovery and the reduced impact of COVID-19 variants meant the charity returned a surplus of £0.8m, it was an improvement on the previous year (2022-23: deficit £1.5m);
- Ended the year with a strong cash & investments position of £15.1m (2022-23: £12.0m); and
- Total Funds and Reserves remain healthy at £14.2m (2022-23: £13.5m).

The external environment has slowly improved despite the long-term impact on the NHS of the COVID-19 pandemic and 'Cost of Living' crisis, with its associated inflationary pressures.

During the year we continued with the delivery of the of the NHS Volunteer Responders programme and the associated NHS Vaccination Stewards programme.

The dedicated work of our Retail teams of staff and volunteers also paid off as income levels increased significantly over the year.

The continued impact of inflation also meant that the charity did not apply for the annual renewal of contracts for a small number of Community Services leading to closures of those where the finances available from commissioners were insufficient to cover running costs.

The changed post-pandemic environment, new health and care priorities and the financial context led to an adjustment of our structure in the prior year, this year saw consolidation of that structure. Our services now operate on NHS premises, in communities, at home and increasingly on-line supported by our central teams who are home-based.

The Fundraising environment remains challenging, and we continue to be grateful for the support from our ongoing donors and the players and staff of the People's Post Code Lottery.

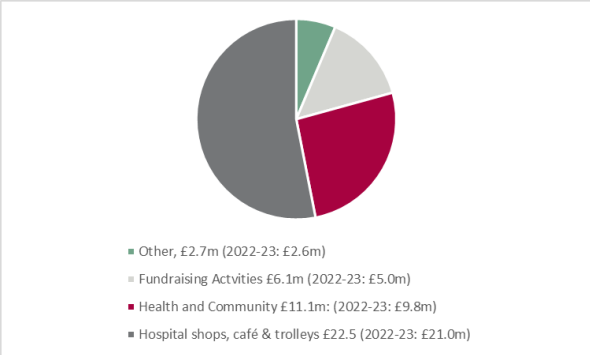
Our costs remain well controlled, with further investments in the new Volunteering Management system in year.

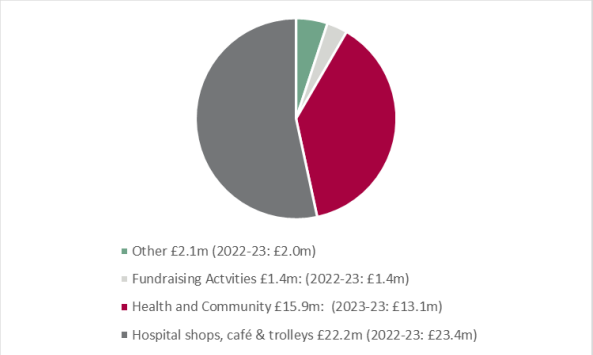
While retail income was higher than the previous year there remain risks, particularly around the ongoing impact of the 'Cost of Living' crisis. As well as the risk mitigation activities set on page 18 of this report, the Trustees have considered and approved plans to make sure that the expenditure in the near future will accurately reflect the likely level of income expected, while still delivering the charity's objectives as set out on pages 4-12. This has included a review of the charity's Designated Reserves and their underlying plans, looking at ways of diversifying income streams and reviewing some of our retail leases. Importantly the plans also allow for flexibility should the demand for retail and other services grow more rapidly than expected.

We move into the new financial period with optimism and on a positive trajectory. We have a clear focus on our priorities which include the continued successful delivery of the NHS Volunteer Responders programme, refreshed commissioned services offers and a new fundraising strategy.

Key income and expenditure highlights:

Income £42.3m (*2022-23: £38.4m*) **Operating expenditure £41.6m** (*2022-23: £40.0m*)





Operating income

During the year, our income of £42.3m (2022-23: £38.4m) was higher than the previous year reflecting the increase in NHSE contract income and continued growth in retail trading income:

- hospital shops, cafes, and trolleys £22.5m (2022-23: £21.0m). The year-on-year improvement is reflected in stores re-opening, more trading hours against a COVID-19 affected 2022-23 and an improvement in footfall in the hospitals where we are based. As part of the retail business restructuring at the end of 2022-23 we have closed our less profitable trading services along with permanently closing 50 of the smaller services that

had not reopened since the pandemic. At the end of March 2024, 69 stores were trading (75 in March 2023). We continued to expand the number of trolleys going out on rounds during the year to around 36, but we were still bound by some trust restrictions and lack of available volunteers, and so have not recovered to pre pandemic levels of around 100 trolley rounds.

- fundraising, see note 2 of the financial statements, which comprises of voluntary income and activities for generating funds, £6.1m (2022-23: £5.0m). Income has remained stable, increasing by £1.1m over the course of the year. Trust income increased by £1.0m in the year driven by Peoples Postcode Lottery awards of £3.9m (2022-23: £3.0m).
- community services generated income of £11.1m (2022-23: £9.8m) with the movement being represented by a combination of the increase in social care funding in national contracts for COVID-19 offset by decreases in local authority funding. Whilst we continue to support the NHS via newly negotiated contracts, we have also successfully expanded the reach of our community centres, clubs and branches. Other virtual services have continued such as telephone befriending, check in and chat lines and Virtual Village Hall (delivering online classes for dance, exercise arts and crafts) and remain a strong method of support for both volunteers and recipients.
- Services Welfare £2.4m (2022-23: £2.2m)
- Other £0.3m (2022-23: £0.4m) reflecting the lower gain on disposal of fixed assets year on year.

Operating expenditure

Total operating expenditure for the year was £41.5m (2022-23: £40.0m) and was spent on the following areas:

- hospital shop, cafe and trolley retail services decreased to £22.2m in the year reflecting a decrease in the number of stores open although goods for resale increased through better trading £11.4m (2022-23: £11.1m);
- community services £15.9m (2022-23: £13.2m). The direct cost to deliver services at £11.6m, see note 6 of the financial statements (2022-23: £8.8m) showed a net increase of £2.8m due to the change in services delivered for NHSE under the national COVID-19 for support contracts in line with the increase in income. Allocation of support costs decreased slightly to £4.3m (2022-23: £4.3m).
- fundraising at £1.4m remained stable with the prior year as the charity refined its fundraising charity in year. (2022-23: £1.4m).
- Other costs £2.1m (2022-23: £2.0m), including costs to deliver Services Welfare.
- Support costs are included in the activities above and listed in note 6 of the financial statements, and amount to £7.8m (2022-23: £8.2m). During the year, RVS has continued

to invest in improved systems and security; finalised work on staff pay, grading and benefits; offset by savings on travel and vacancies throughout the year.

Investments

Throughout the year, our investments were held in cash with different institutions governed by our Liquidity and Investment Policy. During the year, the decision was made to diversify investments and move some cash back into the Equity market. By year end £4.0m had been transferred to Cazenove Investment Management Limited for longer term investment. As of 31st March 2024, the £4m portfolio was 38% invested in the Sustainable Multi-Asset Fund, with the remaining 62% in cash (earning a rate of 4.75%). The portfolio had returned +0.8% since transferring the funds in February 2024.

Reserves

Trustees monitor the reserves level quarterly via the monthly management accounts. When planning and budgeting, Trustees consider reserve levels to ensure an appropriate balance between the short- and long-term needs of the organisation. Once identified, projects are provided for in designated reserves, consistent with the 5-year strategic plan. This is combined with the need for prudent management of services and programme commitments, and for provision for the potential impact of contingent events.

The Trustees undertake an annual review of the designated reserves and the assumptions that underpin them. New designations in the year cover further enhancements to our web page, commitments to volunteer recruitment, the future of volunteering and completion of strategic IT projects.

During 2023-24, in line with the Corporate Plan, there has been a focus on strengthening general reserves to safeguard future investment in the charity and to provide a buffer above minimum levels of reserves required.

It is the policy of RVS to maintain reserves at a minimum level that ensures the future sustainability of the organisation ensuring that the charity can meet its obligations as they fall due. The following factors will be considered in arriving at the value of those minimum reserves:

- forecasts for levels of income for the current and future years, considering the reliability and recovery of each source of income and the longevity of new income sources.

- forecasts for expenditure for the current and future years based on planned activity and taking into account the recent staff realignment programmes.
- analysis of any future needs, opportunities, commitments, or risks where future income alone is likely to fall short of the amount of the anticipated costs; and
- assessment, on the best evidence available, of the likelihood of a shortfall arising, which means that reserves are necessary, and the potential consequences for the charity of not being able to make up that shortfall.

During the year, the Trustees reviewed the level of future expenditure and updated the Corporate Plan to reflect the revised focus. The Trustees have set a target of holding General reserves equivalent to 6 months of expenditure (excluding those costs that are directly related to income generating activity and that would directly reduce or cease if the related income were to fall). The level of reserves at the year-end is equivalent to 4 months of such expenditure and the Trustees recognise that it will take some time to reach the target. Investment plans are made on the understanding that the increase in General reserves remains important

Total fund balances increased by £0.8m to £14.2m during the year. As at 31 March 2024 these comprise:

- £1.3m of funds restricted for specific purposes (2022-23: £2.4m), including remaining funds of £0.4m received from COVID-19 Support Fund to develop dementia services (2022-23: £1.2m).
- £5.1m of funds designated for specific use (see breakdown below) (2022-23: £4.8m); and
- £7.8m of general funds (2022-23: £6.3m).

Designated funds include:

- £0.9m for the hospital fund.
- £2.3m for fixed asset fund; and
- others at £1.9m as detailed in note 14 of the financial statements.

During the year, the Trustees approved one new designation for £0.8m to spend PPL funding in quarter one of 2025.

Subsidiary undertakings

RVS has three wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. WRVS Services Welfare Limited provides emotional and practical support to service personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany and Cyprus.

Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their downtime and where no physical welfare support is available. WRVS Services Welfare Officers manage areas allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV/film room and study/quiet space. Over 350,000 service personnel used these facilities, and one to one welfare support was provided to over 2,100 service personnel (2022-23: 2,100 including telephone support).

For the financial year 2023-24 the reported income in the subsidiary was £2.4m (2022-23: £2.2m) and the expenditure £2.3m (2022-23: £2.2m). RVS receives a management fee for delivering the service amounting to £0.2m (2022-23: £0.2m).

2. Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with and minimal audit fees incurred. No income was reported in the year ended 31 March 2024 (2022-23: nil) and operating loss was £0.3k (2022-23: £4k). It is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.

3. A new trading subsidiary, Royal Voluntary Service (Trading Company) Limited was incorporated on 1 March 2023 to accommodate future ambitions to generate additional income streams to benefit the charity.

The charity's subsidiary undertakings are set out in Note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

Principal risks and uncertainties

The charity records significant strategic and operational risks in its Risk Register. This is monitored by the Leadership Team. The Audit and Risk Committee and the Trustees have oversight. The Trustees have allocated agreed risks to each of the charity's three committees and each committee considers its allocated risks in detail throughout the year. It is considered that the principal risks arising from the Risk Register are as follows:

PRINCIPAL RISK	MANAGEMENT OF RISKS
Insufficient unrestricted income generation from all or any of fundraising channels, hospital setting trading income, corporate donations and sponsorship, grant providers and commissioners - leading to inability to provide services	Income risk is mitigated by focusing on a diverse range of income streams. Existing and new sources of income generation are vigorously pursued and monitored. Appropriate KPIs are used to identify areas of concern and any responses are applied in a timely way.
The charity is unable to move forward and develop as there is insufficient funding available to make the necessary investment	Future expenditure commitments are kept in line with expectations of income. Fundraising activity is targeted on donors who are interested in funding infrastructure projects and programmes.
A constantly evolving external environment impacts our ability to deliver services due to competing demands on.	Activities have been undertaken to improve access for all to our opportunities. These include reviewing our recruitment processes and our recognition structures

The management of these risks is monitored on a frequent and detailed basis and reported to the Trustees when they meet as a Board or in committees, and more often if necessary. This will enable new trends to be identified quickly and appropriate action to be taken.

The charity works to mitigate these risks by applying the structure, governance and management below.

Our Structure, Governance and Management

Our people and advisors are set out on page 36.

Structure and public benefit

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 2520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office is at 29 Charles St, Stoke-on-Trent, Staffs, ST3 1JP. The charity's Memorandum and Articles of Association dated 25 September 2015 set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- *assistance largely in kind and facilities for individuals in the community*
- *assistance in kind to victims of emergencies or disasters*
- *advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and*

such other purposes for the benefit of the community as shall be exclusively charitable".

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider how planned activities will contribute to the aims and objectives they have set.

The charity has three wholly owned subsidiary companies all registered in England and Wales. These are WRVS Services Welfare Limited (number 2778476); Royal Voluntary Service (Trading Company) Limited (number 14697514) and Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant).

Governance and Management

The charity's Trustees are responsible for the overall governance of Royal Voluntary Service. As well as being a Trustee of the charity, each Trustee is also a member of the limited company. The charity must have between 6 and 12 Trustees and the maximum number of terms of is three to help with continuity where that is felt to be valuable. A specialist recruitment agency is generally used to help recruit Trustees and to support an interview process. Those who have served during the year are listed on page 36.

The Board of Trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day to day running of the charity is delegated to the Chief Executive Officer via the charity's Governance Framework. This is kept under regular review and adherence to it monitored via an annual Governance and Compliance Review.

The Charity Governance Code is also used by the Trustees to guide their work and that of the charity.

Trustees agreed that the Code's recommendation regarding an external governance review was to be dis-applied and that a review was not needed at this point – the monitoring of the charity's governance and assurance structures being continued via the Audit and Risk Committee as supported by the charity's internal Governance Team which sits independently of operational matters.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. As the impact of the COVID-19 pandemic has receded these have moved to a hybrid mixture of face to face and virtual meetings. Between these meetings Trustees receive a Chief Executive Officer Report – she is supported by the charity's Leadership Team comprising the Deputy CEO (also the Director of Services), the Finance Director, the Director of Marketing, Communications and Engagement, the Director of People, the Director of Fundraising and the Head of Governance.

The Trustees are supported by three Board committees which meet as required and in accordance with regularly reviewed terms of reference. Each committee reports to the Board of Trustees, is chaired by a Trustee, and supported by at least two other Trustees. Members of the Leadership Team and other senior managers join the committee meetings as appropriate and external professional advice is sought as necessary. The three committees each meet four times a year and are:

- The Audit and Risk Committee – this considers reports regarding internal control systems, risk management processes and the report on the annual audit from external auditors. It also receives and considers regular Health & Safety reports, the charity's Risk Register and the charity's Assurance Dashboard.

- The Investment and Finance Committee – this scrutinises the charity's annual budget and financial performance, its cashflow and liquidity reserve, to oversee any investment portfolio and to scrutinise business cases for the charity's proposed project investments.

- The People and Remuneration Committee – this considers volunteer and employee issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure, and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy and monitors the charity's Safeguarding risks and activity.

The Board of Trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of Trustees and the appointment of the Chief Executive Officer rests with the Board of Trustees.

A Trustee induction programme is in place and each new Trustee visits services and meets with senior management within Royal Voluntary Service at an early stage of their Trusteeship where practicable. Ongoing support is provided as required to ensure Trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in Note 8 of the financial statements.

Changes in Trustees and Executive Directors

Four of our Trustees resigned or retired on expiry of their term of office during the year, including Stephen Dunmore, the charity's chair. We have benefitted significantly from their support and guidance during their terms of office and thank them all for their contributions.

Six new Trustees were appointed during the year including Patrick Dunne, the charity's new Chair.

There were no changes in the Executive Directors during the year.

Risk management and internal controls

The Trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries.

Trustees use the charity's Risk Management Policy and Risk Register when considering the main risks facing RVS and its risk appetite. The Leadership Team keeps the Risk Register under regular review and reports quarterly to the Audit and Risk Committee and Trustees on changes to it. Each of the charity's committees also receives an update on its allocated risks which it considers at the start of each quarterly committee meeting. The Risk Register has helped in the process of identifying the continuing risks associated with the legacy of the COVID-19 pandemic and the charity's actions have been tailored as appropriate.

The charity continued to use an Assurance Dashboard which aims to provides "at a glance" an indication of any key controls which might need further consideration. During the year the charity's Audit and Risk Committee also received the usual Internal Audit Tracker and worked with management to embed a risk management culture by using control and risk self-assessment to manage the working environment effectively.

The charity produces a detailed annual budget which is monitored monthly by the Leadership Team and reported on quarterly to the Investment and Finance Committee and Trustees. Updated financial forecasting is generally undertaken at the half year stage to reflect changes to the original budget assumptions and the impact on the projected income and expenditure. When necessary, more frequent forecasting, analysis and reporting is undertaken.

The Audit and Risk Committee oversaw the charity's Counter-fraud action plan. This included a comprehensive communication to staff and volunteers of the potential for fraud within all areas of the charity. A Fraud Review is part of the Audit and Risk Committee's annual calendar of work.

Remuneration and pensions

The People and Remuneration Committee reviews employee reward and recognition, including salaries and pension provision for all employees. The Committee (and as subsequently approved by the Trustees) oversaw the development of a new Pay and Grading system which has involved a fundamental change to the charity's approach to the way individual roles are assessed and then graded on a consistent way across the organisation. The new system was successfully implemented on 1 October 2023. The Committee also reviewed the charity's annual gender pay report which was published as required and listed on the charity's website. The results again showed that the charity's gender pay gap is largely predicated on the higher number of females who work in part time (and often lower paid) roles.

The People and Remuneration Committee also received the usual report from the charity's Pension Governance Committee (a non-Trustee internal group), which has responsibility for procuring defined contribution pension schemes for the charity's employees. During the year, the group ensured that newsletters on pension topics were distributed to employees, including communications regarding nomination of pension beneficiaries.

Volunteers and employees

Our Strategic Framework 2018-26 continues to place the inspiration and enablement of voluntary service at the heart of everything the charity does. Our staff and volunteers have once again supported the NHS with the mobilisation of thousands of volunteers through the NHSC Volunteer Responder and NHS Vaccination programmes.

Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit of which we are enormously proud. The health and wellbeing of our staff continues to be a focus and we were delighted with the take up of a variety of occupational assistance programmes to support colleagues' personal wellbeing and health.

Trustees' responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term: Our Board of Trustees sets the strategy for our charity page 5 which aims to inspire and enable the gift of voluntary service to meet the needs of the day in our communities. This strategy is the reference point for decision making ensuring the charity stays on its agreed course. We regularly review the external environment

and will ensure that our plans are updated to accommodate changes to circumstances to protect the charity and the delivery of its objectives.

The interests of the company's employees: Our employees support and work alongside our volunteers to deliver vital services in communities. In a geographically dispersed organisation, it is vital that we take particular care to support and engage our employees and ensure we have two-way open channels for feedback and ideas sharing. This has been particularly important as we develop our ways of working in the post-pandemic period. Employee engagement and communication was supported through a depth employee survey (via Best Companies) during the year, monthly Virtual Coffee Mornings and Q&A for all staff with the Leadership Team and an extension of TEAMs channels to upgrade ease of inter-team collaboration.

We implemented a new Pay and Grading system during the year which harmonised our pay structures and policies as well as providing a sound basis as we move closer to becoming a Real Living Wage employer.

The need to foster the company's business relationships with suppliers, customers, and others: Positive relationships with our partners, commissioners, and suppliers, are key to our success. We support our relationships with suppliers through our Procurement Team and by policy frameworks and departmental staff responsible for delivery. Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

The impact of the company's operations on the community and the environment: The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff devote their time to improving the lives of vulnerable people in communities and hospitals by supporting their health, well-being, and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We continue to use video-conferencing tools to meet and provide online training

and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff, and supporter engagement. Where paper is needed, we aim to minimise environmental impact, where possible, using recyclable material. More detail is available in The Environment section.

The desirability of the company maintaining a reputation for high standards of business conduct: Public trust in RVS is key to our reputation and continued success. Our 'Stella Values' and our Employee Value Proposition provide a foundation for the behaviours and standards we expect (see page 5). These are used throughout the charity and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contract. Our whistleblowing procedures are clear and accessible ensuring that there is a ready route for staff, volunteers, and partners to anonymously raise important concerns. We also have a clear complaints process for our supporters managed by our supporter care team.

The need to act fairly as between members of the company: RVS operates in communities across Great Britain, and we aim to be fully inclusive, and easy to access for everyone. RVS is naturally a diverse organisation and draws its teams from the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants, and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials. This approach signals that RVS is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at RVS, and we have procedures in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Our Chief Executive continues to lead our work on the charity's ED&I programme which will continue to be a priority for 2024/5. This programme will seek to further embed ED&I principles consciously throughout RVS, threading ED&I into each of the charities key strategic work-streams. Further information can be found in the Equality, Diversity and Inclusion section of the report.

Accounting and Reporting

The Trustees are responsible for preparing the Annual Report (including strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees have reviewed detailed financial and cash projections for the charity under several different scenarios and therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. A new counter-fraud policy and programme of activity was launched during the year.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

The Trustees, who are also directors for the purposes of company law and, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed he/she has taken all the steps he/she ought to have taken as a Trustee to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the Trustees' (including the Strategic Report) was approved by the Board of Trustees on 19th September 2024.



Patrick Dunne, OBE,

Chair, Royal Voluntary Service

Appendix - Our People and Advisers

Patron
HM The Queen, from 4 May 2024

President
HM The Queen from 27 March 2023 until 3 May 2024

Ambassadors

Felicity Kendal
Roy Noble OBE
Elaine Paige OBE
Josette Simon OBE
Dame Patricia Routledge DBE
Wayne Sleep OBE

Trustees

The Trustees listed below were in office during the financial year. Committee membership is also noted:

Stephen Dunmore OBE, (Chair)	Resigned 7th December 2023
Patrick Dunne (Chair)	Appointed 8th December 2023
Bayo Adelaja, PR	Resigned 20th July 2023
Dele Adeleye, AR	Appointed 1st January 2024
Helen Buckingham, II	Appointed 1st December 2023
Dr Justin Davis-Smith CBE, PR	
Frankie Herbert, IF, II	
Jez Hughes, PR	Appointed 1st December 2023
Charlotte Lambkin, (Deputy Chair*), PR	
Margaret Moore, (Deputy Chair*), AR	
Matthew Moorut, AR	
Sara Mubashir, II	Appointed 1st December 2023
David Rose, AR	Resigned 18th May 2023
Josephine Swinhoe, IF	Retired 31st December 2023
Richard Williams, AR, IF, PR	
Nicola Wadham, II	Appointed 1st December 2023

*Charlotte Lambkin became Deputy Chair succeeding Margaret Moore 29 June 2023.

Committee chairs

AR: Audit and Risk Committee	Richard Williams
IF: Investment and Finance Committee**	Frankie Herbert
II: Impact and Influence Committee**	Helen Buckingham
PR: People and Remuneration Committee	Charlotte Lambkin

**The Investment and Finance Committee was retired as a Trustee Committee in April 2024 and replaced with the Impact and Influence Committee.

Chief Executive and Company Secretary
Unless otherwise indicated, the employees listed below were in office from 27 March 2023:

Catherine Johnstone CBE, Chief Executive
Chris Hoult, Company Secretary

Auditor
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Banker
Barclays Commercial Bank, 4th Floor, Apex Plaza, Forbury Road, Reading, RG1 1AX

Solicitors
Doyle Clayton, Apex Plaza, Forbury Road, Reading, RG1 1AX
Geldards LLP, 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies, and grant makers who have supported our work during the year, including:

Ailsa Lo & Alan Black Charitable Trust

Cadent

Centrica

General Medical Council

Moondance Foundation

National Lottery Community Fund - Bringing People Together

Northwood Charitable Trust

Players of People's Postcode Lottery

Shetland Charitable Trust

The Ballinger Charitable Trust

The Gannochy Trust

The Lady Margaret Skiffington Trust

Waitrose & Partners

Yakult

Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service

Opinion

We have audited the financial statements of Royal Voluntary Services ('the charitable company') and its subsidiaries ('the group') for the year ended 26 March 2023 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 26 March 2023 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 and the group 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 trustees' 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 25-27, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with. In addition to this we have also sample tested income streams and completed cut off testing around year end to ensure income has been recognised in the correct accounting period.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For

example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

55, Ludgate Hill,

London

EC4M 7JW

Date 3 October 2024

Royal Voluntary Service

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	4,937	699	5,636	4,026	490	4,516
Income from charitable activities							
- Hospital services		22,475	-	22,475	21,025	-	21,025
- Community services		11,081	-	11,081	9,991	(171)	9,820
- Services welfare		2,351	-	2,351	2,216	-	2,216
Other trading activities							
- Activities for generating funds	2	432	3	435	509	16	525
Investments	5	291	-	291	141	-	141
Other							
- Net gain on the disposal of tangible fixed assets		63	-	63	232	-	232
Total income		**41,630**	**702**	**42,332**	**38,140**	**335**	**38,475**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		613	-	613	464	-	464
- Expenditure on activities for raising funds		770	-	770	984	-	984
- Investment management costs		1	-	1	-	-	-
Expenditure on charitable activities							
- Hospital services		22,190	-	22,190	23,373	-	23,373
- Community services		14,177	1,715	15,892	12,103	1,068	13,171
- Services welfare		2,106	-	2,106	1,992		1,992
Total expenditure	6	**39,857**	**1,715**	**41,572**	**38,916**	**1,068**	**39,984**
Net gains on investments	11a	27	-	27	-	-	-
Net income/(expenditure)		**1,800**	**(1,013)**	**787**	**(776)**	**(733)**	**(1,509)**
Transfers	14	-	-	-	-	-	-
Net movement in funds		**1,800**	**(1,013)**	**787**	**(776)**	**(733)**	**(1,509)**
Total fund balances brought forward at 28 March	14	**11,087**	**2,374**	**13,461**	**11,863**	**3,107**	**14,970**
Total fund balances carried forward at 31 March	**14**	**12,887**	**1,361**	**14,248**	**11,087**	**2,374**	**13,461**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 49 - 64 are an integral part of these financial statements.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Balance sheets

	Notes	31-Mar-24 Group £'000	31-Mar-24 Charity £'000	26-Mar-23 Group £'000	26-Mar-23 Charity £'000
Fixed assets					
Tangible fixed assets	10a	2,128	2,128	2,583	2,583
Intangible assets	10b	415	415	652	652
Investments	11a	11,724	11,724	8,100	8,100
Assets held for sale	10a	-	-	932	932
		14,267	**14,267**	**12,267**	**12,267**
Current assets					
Stocks		432	432	391	391
Debtors	12	3,472	3,223	2,565	2,329
Investments	11b	7	7	2,039	2,039
Cash at bank and in hand		3,335	2,042	3,896	2,613
		7,246	**5,704**	**8,891**	**7,372**
Creditors: Amounts falling due within one year	13	(7,265)	(7,012)	(7,697)	(7,465)
Net current assets		**(19)**	**(1,308)**	**1,194**	**(93)**
Total assets less current liabilities		**14,248**	**12,959**	**13,461**	**12,174**
Net assets	15	**14,248**	**12,959**	**13,461**	**12,174**
Funds:					
Restricted funds	14	**1,361**	**1,361**	**2,374**	**2,374**
Unrestricted funds					
- designated funds	14	**5,072**	**5,072**	**4,822**	**4,822**
- general funds	14	**7,815**	**6,526**	**5,489**	**4,978**
Total funds		**14,248**	**12,959**	**12,685**	**12,174**

The parent company's net incoming resources/(resources expended) for the year ended 31 March 2024 totalled £784,000 (2023: £(1,458,000)).

The accompanying notes on pages 49 - 64 are an integral part of these financial statements.

The financial statements on pages 46- 48 were approved and authorised for issue by the Board of Trustees on the 19 September 2024 and were signed on its behalf by:



Patrick Dunne OBE

Chair



Richard Williams

Trustee

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Consolidated cash flow statement
for the year ended 31 March 2024

	Notes	2024	2023
		£'000	£'000
Net cash used in operating activities	a	**(333)**	**(532)**
Cash flows from investing activities:			
Dividends and interest from investments		291	141
Proceeds from the sale of property		1,088	399
Purchases of property, plant and equipment		(25)	(962)
Purchase of Intangible fixed assets		-	(422)
Investment released to cash		-	2,320
Reinvested income into Fixed Asset Investments		(3,613)	-
Investment Management Fees		(1)	-
Net cash provided by investing activities		**(2,260)**	**1,476**
Change in cash and cash equivalents in reporting period		(2,593)	944
Cash and cash equivalents at beginning of reporting period		5,935	4,991
Cash and cash equivalents at the end of the reporting period	b	**3,342**	**5,935**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	**2024**	**2024**
operating activities	**£'000**	**£'000**
Net income/(expenditure)	787	(1,509)
Adjustments for:		
Depreciation charges	403	167
Amortisation on intangibles	237	73
Unrealised (gain) on investments	(27)	-
(Profit) on disposal of assets	(63)	(232)
Dividends and interest from investments	(291)	(141)
Investment management fees	1	-
(Increase)/decrease in stocks	(41)	130
(Increase)/decrease in debtors	(907)	492
(Increase)/decrease in creditors	(432)	488
Net cash used in operating activities	**(333)**	**(532)**

b) Analysis of cash and cash equivalents	**At 31 March**	**At 26 March**
	£'000	**£'000**
Cash at bank and in hand	3,335	3,896
Notice deposits (less than 3 months)	7	2,039
Total cash and cash equivalents	**3,342**	**5,935**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 31 March 2024

1 Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 31 March 2024 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS102.

After making enquires, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants & Contracts receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants & Contracts

Grants and contracts from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant and contract income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

iii) Other capital grants

Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation charges reduce the restricted funds.

iv) Other grants are received for specific services from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

f) Trusts & lotteries

RVS received grants from the Postcode Support Trust which is funded via players of the People's Postcode Lottery (PPL). These funds are accounted for when they are received. RVS received proceeds of lotteries held by Sterling Lotteries. RVS has not ability to alter the price of tickets, determine the prizes or reduce the management fee. Proceeds due to RVS are recogned under activities to generate funds in the statement of financial activities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

g) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

h) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured realiably.

i) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

j) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

k) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

l) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, equipment and furniture	3-5 years

No depreciation is provided on freehold land, which is taken to be equal to 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

m) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

n) Investments

Stock exchange listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the statement of financial activities. Current asset investments represent cash held on short term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

o) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

p) Stocks

Stocks, being goods for resale, are valued at the lower of cost and net realisable value.

q) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

r) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated so as to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Computer software	3 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

s) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Financial assets held at fair value include investments.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

t) Financial instruments (continued)

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

u) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where RVS is demonstrably committed to make these payments but they had not yet been made at year end.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

v) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

w) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; impairment of assets; recoverability of debtors; dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

x) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 31 March 2024

2 Voluntary income & Activities for generating funds

Group	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Voluntary income:						
Donations	845	3	848	807	19	826
Trusts & lotteries	3,861	608	4,469	3,155	349	3,504
Legacies	231	28	259	64	75	139
Other	-	60	60	-	47	47
Total voluntary income	**4,937**	**699**	**5,636**	**4,026**	**490**	**4,516**

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Activities for generating funds:						
Property rental	83	-	83	43	-	43
Prize draws, raffles and corporate income	289	1	290	414	12	426
Fundraising & events	60	2	62	52	4	56
Total activities for generating funds	**432**	**3**	**435**	**509**	**16**	**525**

3 Grants receivable

Group and Charity Trusts & lotteries	2024 £'000	2023 £'000
People's Health Trust	-	20
The Meikle Foundation	-	2
National Lottery Community Fund	296	59
Masonic Charitable Foundation	-	40
Ailsa Lo & Alan Black Charitable Trust	30	-
Moondance Foundation	62	-
Lady Margaret Skiffington Trust	32	27
Basil Samuel Charitable Trust	20	20
The Westwood Charitable	10	10
Shetland Charitable Trust	66	64
Northwood Charitable Trust	20	10
Ballinger Charitable Trust	35	15
The Julia & Hans Rausing	-	100
Gannochy Trust	19	-
Players of People's Postcode Lottery	3,850	3,000
Other grants	29	137
Total grants receivable (included within voluntary income)	**4,469**	**3,504**

Group and Charity Income from charitable activities	2024 £'000	2023 £'000
Leeds Social Service	185	185
Voluntary Action Rotherham	32	32
Total grants receivable (included within income from charitable activity)	**217**	**217**

4 Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the Unity Lottery operated by Sterling Lotteries.

	2024 £'000	2023 £'000
Lottery ticket value	31	30
Lottery prize fund	(6)	(5)
Lottery management fee	(10)	(10)
Total net lottery income	**15**	**15**

Royal Voluntary Service did not run raffles during the year.

5 Investment income

Group	2024 £'000	2023 £'000
Income from fixed asset investments	-	-
Bank interest	291	141
Total investment income	**291**	**141**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

6 Total Expenditure - Group	Other	Direct costs	Support costs	2024	Other	Direct costs	Support costs	2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Hospital services	495	18,853	2,842	22,190	468	19,925	2,980	23,373
Community services	-	11,625	4,267	15,892	-	8,852	4,319	13,171
Services welfare	-	2,106	-	2,106	-	1,992	-	1,992
Fundraising*	-	668	715	1,383	-	594	854	1,448
Total expenditure	**495**	**33,253**	**7,824**	**41,572**	**468**	**31,363**	**8,153**	**39,984**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £11.4m (2022-23: £11.1m). Included in Other is £495k (2022-23: £468k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activit ies and are made up of several functions such as finance, personnel, IT and communications.

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2023 £'000	Basis
Governance	487	539	-	1,026	No. people
Operations	1,006	599	-	1,605	Direct allocation
Marketing	221	772	-	993	No. services
IT	518	1,034	-	1,552	Direct and time allocated
Fundraising*	-	-	854	854	Direct allocation
Human Resources & Training	360	360	-	720	No. operational people
Central services	349	878	-	1,227	Allocation of duties
Properties	39	137	-	176	Number of services
Total Support	**2,980**	**4,319**	**854**	**8,153**	

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2024 £'000	Basis
Governance	450	520	-	970	No. people
Operations	942	692	-	1,634	Direct allocation
Marketing	197	688	-	885	No. services
IT	517	1,030	-	1,547	Direct and time allocated
Fundraising*	-	-	715	715	Direct allocation
Human Resources & Training	332	332	-	664	No. operational people
Central services	379	911	-	1,290	Allocation of duties
Properties	25	94	-	119	Number of services
Total Support	**2,842**	**4,267**	**715**	**7,824**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.
The decrease in overheads by £329k is as a result of a reduction in the fundraising team £146k, the completion of the reallignment programme £58k, and reduced year on year costs £125k.

This expenditure is stated after charging:	2024 £'000	2023 £'000
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	63	60
Fees payable to the charity auditor and its associates for other services:	38	38
Depreciation - tangible fixed assets	403	167
Amortisation - intangible fixed assets	237	73
Operating lease rentals		
- land and buildings	1,799	1,602
- other	127	63

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

	2024	2023
	£'000	£'000
Wages and salaries	13,799	14,383
Social security costs	1,132	1,203
Other pension costs	609	625
Subtotal staff costs	**15,540**	**16,211**
Redundancy	51	368
Other staff costs	568	611
Total staff costs	**16,159**	**17,190**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2024	2023	2024	2023
	No.	No.	No.	0
£60,001 - £70,000	1	2	1	2
£70,001 - £80,000	5	5	5	5
£80,001 - £90,000	2	-	2	-
£90,001 - £100,000	-	1	-	1
£100,001-£110,000	2	-	2	-
£110,001-£120,000	1	-	1	-
£120,001-£130,000	2	3	2	3
£130,001-£140,000	-	1	-	1
£140,001-£150,000	1	-	1	-
£170,001-£180,000	1	-	1	-
£180,001-£190,000	-	1	-	1

The total contribution in the year for the provision of money purchase pension benefits was £176,091 (2022-23: £132,971) in respect of higher paid employees. At the year-end there were 15 (2022-23: 13) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 31 March 2024. The total salary including benefits of the key management personnel was £881k (2022-23: £877k).

The average number of employees of the group, analysed by function was:	2024	2023
	No.	No.
Operations	558	754
Support	105	156
	663	**910**
Full time	288	362
Part time	375	548
	663	**910**
FTE Equivalent	**494**	**648**

No Trustees received remuneration for any services as Trustees during the year to 31 March 2024 (2022-23: Nil). Expenses reimbursed to, or incurred on behalf of, all Trustees during the year were nil.

8 Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2022-23: £5.0m) and Professional Indemnity is £5.0m (2022-23: £5.0m) and the total premium paid in respect of such insurance was £36,374 (2022-23: £36,374).

9 Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Royal Voluntary Service Meals on Wheels Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Both subidiaries are registered for VAT as part of the group.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 31 March 2024

10 Fixed assets

(a) Tangible fixed assets

Group (including Charity)	Asset held for sale £'000	Assets under construction £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Vehicles, IT equipment and furniture £'000	Total Tangible Assets £'000
Cost						
At 28 March 2022	1,326	886	768	386	4,119	**7,485**
Additions	-		-	-	962	**962**
Disposals	(126)	-	-	-	(2,522)	**(2,648)**
Transfer between classes	-	(886)			886	**-**
At 26 March 2023	**1,200**	**-**	**768**	**386**	**3,445**	**5,799**
Depreciation & impairment						
At 28 March 2022	318	-	167	200	3,913	**-**
Charge for year	-	-	21	4	142	**167**
Disposals	(50)	-	-	-	(2,431)	**(2,481)**
Transfer between classes	-	-			-	**-**
At 26 March 2023	**268**	**-**	**188**	**204**	**1,624**	**2,284**
Net book values						
At 26 March 2023	**932**	**-**	**580**	**182**	**1,821**	**3,515**
Cost						
At 27 March 2023	1,200	-	768	386	3,445	**5,799**
Additions	-		-	-	25	**25**
Disposals	(1,200)	-	-	-	(449)	**(1,649)**
Transfer between classes	-	-			-	**-**
At 31 March 2024	**-**	**-**	**768**	**386**	**3,021**	**4,175**
Depreciation & impairment						
At 27 March 2023	268	-	188	204	1,624	**2,284**
Charge for year	-	-	19	4	380	**403**
Disposals	(268)	-	-	-	(372)	**(640)**
Transfer between classes	-	-			-	**-**
At 31 March 2024	**-**	**-**	**207**	**208**	**1,632**	**2,047**
Net book values						
At 31 March 2024	**-**	**-**	**561**	**178**	**1,389**	**2,128**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

(b) Intangible fixed assets

Group (including Charity)	Intangible Assets under construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 28 March 2022	290	**1,713**	**2,003**
Transfer between classes	(290)	**290**	**-**
Additions		**422**	**422**
Disposals		**(502)**	**(502)**
At 26 March 2023	**-**	**1,923**	**1,923**
Amortisation & impairment			
At 28 March 2022	-	**1,700**	**1,700**
Charge for year	-	**73**	**73**
Disposals		**(502)**	**(502)**
At 26 March 2023	**-**	**1,271**	**1,271**
Net book values			
At 26 March 2023	**-**	**652**	**652**
Cost			
At 27 March 2023	-	1,923	**1,923**
Transfer between classes	-	-	**-**
Additions		-	**-**
Disposals		(42)	**(42)**
At 31 March 2024	**-**	**1,881**	**1,881**
Amortisation & impairment			
At 27 March 2023	-	1,271	**1,271**
Charge for year	-	237	**237**
Disposals		(42)	**(42)**
At 31 March 2024	**-**	**1,466**	**1,466**
Net book values			
At 31 March 2024	**-**	**415**	**415**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

11 a) Fixed asset investments

Group and Charity	Cash & Securities 2024 £'000	Cash & Securities 2023 £'000
Market value at 27 March 2023	8,100	10,420
Reinvested Income	3,598	-
Investment Management Fees	(1)	-
Investment released to cash	-	(2,320)
Increase in value of investment	27	-
Market value at 31 March 2024	**11,724**	**8,100**
Historic cost	11,697	8,100
Unrealised gain	27	-
Market value at 31 March 2024	**11,724**	**8,100**

Securities held at 31 March 2024 comprised the following:

	2024 £'000	2023 £'000
Equity	1,514	-
Bonds	-	-
Cash & other	10,210	8,100
Fair value	**11,724**	**8,100**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2022-23: £13). Royal Voluntary Service has 3 wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial pos ition of the subsidiaries is given in the table below:

	Income £'000	Expenditure £'000	Net surplus/(deficit) before distribution under gift aid £'000	Net Assets £'000
2024				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Incorporated 1 March 2023, will commence trading in 2025	-	-	-	-
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	-	-	-
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,351	2,348	3	992
2023				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	-	-	-
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	- 2,216	4 2,224	(4) (8)	989 302

b) Current asset investments

Group and Charity

This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 31 March 2024

12 Debtors

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Trade debtors	2,264	2,024	1,235	1,006
Other debtors	24	24	90	90
Amounts due from group undertakings*	-	26	-	21
Prepayments and accrued income	1,184	1,149	1,240	1,212
	3,472	**3,223**	**2,565**	**2,329**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.

13 Creditors: amounts falling due within one year

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Trade creditors	2,121	2,114	1,989	1,986
Social security and other taxes	632	482	584	441
Other creditors	249	224	162	143
Accruals and deferred income	3,089	3,018	3,213	3,146
Amounts due to hospitals	1,174	1,174	1,749	1,749
	7,265	**7,012**	**7,697**	**7,465**

Deferred income movement	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Balance at 27 March 2023	825	825	927	927
Amount released in the year	(515)	(515)	(466)	(466)
Amount deferred in the year	297	297	364	364
Balance at 31st March 2024	**607**	**607**	**825**	**825**
			-	-

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfer of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- release of funds back to general reserves where projects in designated reserves have been completed and costs are bel ow budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central fu nds

Group		Movement in funds				
		At 27 March 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
Restricted funds		**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Legacy fund	(a)	490	28	(113)	-	405
Community centres fund	(b)	204	-	(8)	-	196
Other funds	(c)	1,680	674	(1,594)	-	760
Total restricted funds		**2,374**	**702**	**(1,715)**	**-**	**1,361**
Designated funds						
Hospital fund	(d)	577	8,053	(7,776)	49	903
Fixed asset fund	(e)	2,980		(682)		2,298
Community centres fund	(b)	51		(2)		49
Community bank accounts	(f)	875	505	(500)		880
Strategic Investment - Retail Branding	(g)	5		(5)		-
Peoples Postcode Lottery - 2024-25	(h)	-	750			750
IT strategic development	(i)	37		(37)		-
Web development	(j)	49		(15)		34
Shaping the Future With Volunteering	(k)	121	83	(46)		158
Transition costs	(l)	49		(49)		-
Step Forward	(m)	78		(78)		-
Total designated funds		**4,822**	**9,391**	**(9,190)**	**49**	**5,072**
General funds		**6,265**	**32,266**	**(30,667)**	**(49)**	**7,815**
Total unrestricted funds		**11,087**	**41,657**	**(39,857)**	**-**	**12,887**
Total funds		**13,461**	**42,359**	**(41,572)**	**-**	**14,248**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.

c) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

d) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.

e) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

f) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

g) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. Programme completed in year.

h) Players of People's Postcode Lottery funds received in advance, to be spent in 2024-25.

i) IT development - brought forward balance expended in the year.

j) Web development - ongoing work.

k) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2025.

l) Transition costs - £49k transferred from general funds to complete the realignment, all funds were expended by March 2024.

m) Step Forward -The £78k designated at 26 March 2023, to continue recruitment of volunteers, was utilised in full in year.

n) NASP - All funds expended in the prior year

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 31 March 2024

15 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2023				
Fund balances at 27 March 2023 are represented by:				
Fixed assets	856	3,107	204	4,167
Fixed asset investments	8,100	-	-	8,100
Net current assets	(2,691)	1,715	2,170	1,194
Net assets	**6,265**	**4,822**	**2,374**	**13,461**
2024				
Fund balances at 31 March 2024 are represented by:				
Fixed assets	-	2,347	196	2,543
Fixed asset investments	11,724	-	-	11,724
Net current assets	(3,909)	2,725	1,165	(19)
Net assets	**7,815**	**5,072**	**1,361**	**14,248**

16 Financial and capital commitments

Operating leases

At 31 March 2024 the commitments under non-cancellable operating leases were as follows:

#	Land and buildings	
	2024	2023
Group & Charity	**£'000**	**£'000**
Expiring:		
- within one year	627	656
- within two to five years	1,944	1,908
- thereafter	694	910
Total	**3,265**	**3,474**

Capital commitments

At 31 March 2024 the group and charity had £nil capital commitments (2022-23: £nil).

Finance Commitments

At 31 March 2024 the group and charity had £nil commitments (2022-23: £nil).

17 Related parties

A member of key management personnel made donations to the charity during the year amounting to £3,000 (2022-23: £1,331).
A trustee appointed in year, also held a paid conveyor role within the Shaping the Future with Volunteering collaborative project.

The only relevant related party transactions as required by FRS102 at 31 March 2024 are with the subsidiaries of the charity:

Charity intercompany balances at year end	**0**	**0**
	£'000	**£'000**
WRVS Services Welfare Limited	26	21
Royal Voluntary Service Meals on Wheels Limited	-	-
	26	**21**

In 2023-24 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited

Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, Royal Voluntary Service, 29 Charles St, Stoke-on-Trent, Staffs, ST1 3JP.

Royal Voluntary Service Meals on Wheels Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2022-23 £ nil). The registered office is Royal Voluntary Service, Royal Voluntary Service, 29 Charles St, Stoke-on-Trent, Staffs, ST1 3JP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

18 Analysis of changes in net debt

	At start of year	Cash-flows	At end of year
2023	**£'000**	**£'000**	**£'000**
Cash	**2,983**	913	**3,896**
Cash equivalents	**2,008**	31	**2,039**
Total	**4,991**	**944**	**5,935**

	At start of year	Cash-flows	At end of year
2024	**£'000**	**£'000**	**£'000**
Cash	**3,896**	(561)	**3,335**
Cash equivalents	**2,039**	(2,032)	**7**
Total	**5,935**	**(2,593)**	**3,342**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

ROYAL VOLUNTARY SERVICE

England & Wales - Charity number 1015988

Accounts

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 26 March 2023

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 2520413

CONTENTS

Letter from the Chair and CEO Page 3

Trustees' Report including Strategic Report Page 5

- Our vision, mission and values Page 5
- Making a Difference Page 6
- Our financial review Page 14
- Our structure, governance and management Page 21

Independent Auditor's Report Page 31

Our Financial Statements for the year ending 26 March 2023 Page 35

Notes to the Financial Statements Page 38

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2022-23.

Letter from our Chair, Stephen Dunmore and CEO, Catherine Johnstone

Civil society in Britain has had to dig deep in recent times, continuing to provide essential support to those often in desperate need while facing significant challenges. As we emerged from the worst of the COVID-19 pandemic, we saw the knock-on impact on health and well-being, further exacerbated by a new and damaging cost of living crisis.

Throughout the year Royal Voluntary Service (RVS) has been on the frontline, supporting people in our services delivered in person and online and with the support of our steadfast volunteers. We could not be prouder of our team. At times this has been hard going but we have remained resilient and focussed on our mission.

Our charity inspires and mobilises volunteers to help those in need across Britain, and our services provide high impact health and care support alongside the NHS and in communities. The people we help live with multiple long-term health conditions, they have limited support networks of their own and are often socially isolated living in areas of social deprivation. If you are unwell and struggling to cope, the support of our volunteers and staff is fundamental. One client expressed this in our survey, 'the service is a gift to me, it makes my life bearable'.

Post-pandemic, our community services have returned to their regular patterns of in-person support. In a very challenging year for the NHS, we provided more after-hospital care to assist patient's post-discharge. We also expanded our dementia cafes in communities which have proven so valuable to those affected by this cruel disease. These services knit together with our vibrant centres, activity groups and our network of volunteer-led clubs to provide a lifeline of community and care where it is needed most.

We were also recommissioned during the year by NHS England to deliver and diversify the ground-breaking NHS Volunteer Responders programme. This app-based micro-volunteering scheme has proven extremely impactful assisting people in communities and NHS teams too.

We are also leading advocates of volunteering and its important role in a thriving society. We are determined to see its benefits shared equally and for access to volunteering opportunities to be made easier for all. We are grateful to our partners in this work and would like to extend our thanks to the Department for Culture, Media and Sport for their wholehearted support and to Scouts, who joined us to establish and lead the Shaping the Future with Volunteering group. This group has now grown its membership of UK's leading volunteering charities to 29 and this year has worked together on a national volunteering initiative for the King's coronation, *The Big Help Out.* RVS has also been honoured to organise Coronation Champions, on behalf of our President, Her Majesty The Queen Consort, to celebrate outstanding volunteers and their contributions. This follows the hugely impactful Platinum Champions Awards which were run by the charity in 2022 to celebrate Her Majesty Queen Elizabeth II's Platinum Jubilee. Queen Elizabeth was our Patron, and we were very sad to mourn her passing just a few months later. We are grateful for her unwavering support of us and volunteering and the 'Royal' honour she bestowed on our charity.

Inside RVS, the completion of our 3-year change and transformation programme has seen major improvements in our IT infrastructure, system design, Electronic Point of Sale (EPoS) and the

introduction of a new Volunteer Management System. We have also grown our reach with our digital services, notably through our online health and wellbeing hub, the Virtual Village Hall.

The year also included a reshaping exercise to align our resources and services to the post-pandemic context. The challenging retail environment in some of our hospital sites has led us to reluctantly close some of our shops and cafe units which has resulted in some redundancies. We are incredibly grateful to all our amazing colleagues and volunteers – past and present - who have supported those services and the contribution they have made.

Throughout the year we have touched the lives of hundreds of thousands of clients and volunteers. This frontline impact is what drives RVS forward and we continue to rise to meet the higher demand for health and care services while championing the opportunity to volunteer for all. Record numbers of people are waiting for hospital treatment – 7.2 million as of January 2023 – and many of these people need our help. We must redouble our efforts to provide comfort, care and health support to those who need us most.

Thank you to all our partners and funders for your valued partnership. We are also grateful to our superb Board of Trustees and to our staff and Leadership Team.

Volunteers are the beating heart of RVS, so most of all we would like to thank you for the enormous difference you make every day.





Stephen Dunmore, OBE, Chair

Catherine Johnstone CBE, CEO

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

RVS puts voluntary service at the heart of our purpose. Like our founders, we will be prepared to address the needs of the day whatever they are.

Vision

People across Britain are engaged in voluntary service – freely giving their time, talent, and life experience to help tackle pressing challenges in their diverse communities. Their service makes them, and Britain, healthier and happier.

Mission

Inspiring and enabling people to give the gift of voluntary service to meet the needs of the day in their communities.

Needs of the day

1. To inspire, mobilise and support others to enable voluntary action.
2. Working with the NHS, wider Health & Care Systems, and Communities to minimise health inequality and social disadvantage, helping those affected to thrive.

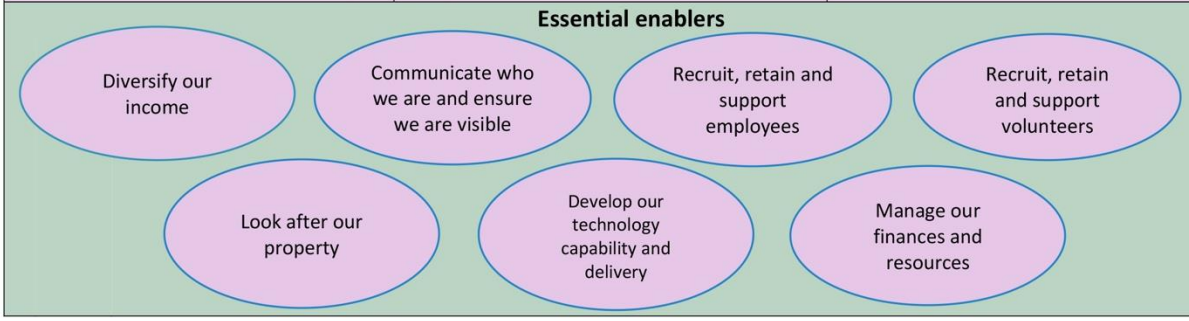
Stella Values

Stronger Together | Better When Simple | Spark Brilliance | Care and Protect | Step Forward

Outcomes: the difference we want to make by 2025

1	2	3
Voluntary service is supporting the **NHS and wider Health & Social Care Systems** to improve and maintain the health of the Nation and tackle health inequalities and social deprivation.	More people benefit from giving their time, talent, and life experience to **voluntary service.**	**Key Stakeholders** across all sectors understand the value of volunteering and its effectiveness in improving the health of the nation and building resilient communities.

Essential enablers



Making a Difference

In 2022-23 - we made good progress across all outcomes referenced in our strategic framework. The clear relevance of RVS mission – 'to inspire and enable voluntary service to meet the needs of the day' has ensured we have been able to play a central role in our nations' recovery post-pandemic and through the current cost of living crisis. The strategic period has now been extended to 2025.

Annual Review of Key Strategic Outcomes:

1. **RVS is supporting the NHS and wider Health and Care systems to improve and maintain the health of the nation and tackle health inequalities and social deprivation.**

RVS has provided at-scale volunteer support to the NHS and Care system and within communities throughout 2022-23. We have focussed on supporting people in greatest need in areas of health inequality.

- Our NHS Volunteer Responders micro-volunteering programme was re-commissioned this year by NHS England to provide on-going volunteer capacity in health and care and to provide support in future emergencies. To date the programme's volunteers have delivered over 2.5 million support tasks in communities and they have supported over 360,000 shifts at vaccination sites.
- We established 18 services supporting 1,000 patients over winter to provide much needed assistance to people leaving hospital as part of NHS England's 'surge' support. Volunteers dedicated over 5,500 hours of their time over a 5-month period.
- Our dementia services groups have doubled in size during the year with 24 new groups being established and an additional 576 people attending. Groups are now present in 11 areas across Great Britain with 107 volunteers supporting service delivery.
- The Virtual Village Hall, our health and wellbeing hub online, now has over 53,000 followers on Facebook. It has delivered 610 new live sessions over the year with 1.7millon views of sessions in 2022-23. 97% of attendees said the event they attended made them feel happier and 87% said it improved their mental health and wellbeing.
- Our in-person activity sessions 'First Time for Everything' tackle social isolation. We ran 113 events in 2022-23 reaching 1,781 participants who took part in exciting and diverse new activities from beach art to tree top trekking.
- Over 200 RVS activity and lunch clubs and groups have now restarted activities following the hiatus of the pandemic. In 2022-23 over 5,500 people were supported through 286,000 interactions.
- By the end of March 2023, our retail units which provide refreshments and a friendly smile to patients, staff and visitors in hospitals had reopened in 69 out of our 70 hospital sites. A number of unsustainable sites were closed following changes to hospital footfall patterns post-pandemic. We are very pleased that many of our onward trolley services have now resumed.
- In Services Welfare there were 320,000 visits to our 54 recreation centres on army bases throughout the UK, Cyprus and Germany, supporting service personnel with their well-being.

- Over 2,100 one to one private discussions also took place, to empower service personnel with personal issues and concerns.
- In our annual client survey, respondents said we made a real difference to their health and wellbeing.
    - 96% said we supported them to feel less isolated.
    - 92% said it helped improve their mental health and wellbeing.
    - 90% said we helped them feel more able to cope.
    - 76% said we helped their physical health.
    - 68% of our clients said they have frequent contact with our services four or more times a month.

In 2023-24 we will:

- Successfully deliver the new phase of the NHS Volunteer Responders programme, supporting people's health and care across England.
- Take a leadership role in promoting volunteering in the NHS and Social Care system.
- Identify and develop new volunteering programmes to support the needs of local people and the Integrated Care System in all 3 nations as they commission services in local areas.
- Continue to grow our national Virtual Village Hall and Calls With Care services.
- Establish new Services Welfare officers on new bases.

2. More people benefit from giving their time, talent and life experience to voluntary service.

Through 2022-23 we mobilised volunteers and created opportunities within our wide range of services and improved our volunteering infrastructure and accessibility. We have maintained a clear focus on growing the diversity of our volunteer base.

- Over the course of the year our volunteers delivered 1.7m hours of volunteering and supported 1.3m interactions with people needing assistance.
- We welcomed 3,086 new volunteers to the charity's community services in 2022-23. We also grew our emergency response volunteer team by an additional 641.
- A further 5,942 people joined the NHS Volunteer Responders programme in 22-23 as Steward Volunteers assisting with the COVID-19 vaccination programme.
- The range of roles on offer to volunteers with RVS was purposefully wide to ensure accessibility – including virtual, in-person and micro-volunteering; for instance, providing telephone companionship to isolated people, cooking at community lunch clubs, stewarding at vaccination sites, working in a hospital shop, supporting clients with dementia at a dementia café or providing community transport as a driver.
- Our recruitment promotion for volunteers has been carefully considered to reach diverse audiences and encourage a broad age range of applicants. We also launched our new Volunteer Management System, a digital system to improve the experience of volunteers and our staff team. Conversion of applicants has improved by 12% and 74% are now cleared within 7 days. We have seen a pleasing increase in young applicants (aged under 25) coming on board up from 9% to 25%. We also welcomed a much higher proportion of volunteers from ethnic minority backgrounds up from 11% of new volunteers to 38%.

- We have developed and are now implementing Equality, Diversity and Inclusivity (ED&I) plans across our volunteer practice.
- At the start of 2023 we developed plans alongside Shaping the Future with volunteering charities for the Big Help Out initiative to coincide with the King's Coronation. Working with the Together Coalition, this will bring new volunteers into charities both large and small and open up a myriad of new opportunities to those who have previously not considered volunteering. Over 50,000 people have so far downloaded the Big Help Out app and 10,000 charities have offered up opportunities.
- In our annual volunteer survey, we found that volunteering continues to be hugely rewarding for volunteers themselves in a myriad of ways.
    - 93% said they feel they make a difference.
    - 91% said it gave them a sense of purpose.
    - 75% say it improves their mental health.
    - 71% say it gives them greater confidence.
    - 87% say it helps them stay connected to their community.
    - 86% say it brings them into contact with people from different backgrounds and cultures.
    - 62% of under 55s say it has improved their employment prospects.

In 2023-24 we will:

- recruit and retain volunteers for our services, optimising the age profile of volunteers and ensuring opportunities match individual circumstances.
- increase the accessibility of volunteering for all, extending its health benefits and undertake outreach activity to widen participation.
- mobilise volunteers for a wide range of charitable organisations through the Big Help Out initiative.
- deliver our ED&I programme to foster an even more positive and accessible volunteering experience within RVS.
- review our reward and recognition provision.
- establish a volunteering advisory board.

3. Key stakeholders across all sectors understand the value of volunteering and its effectiveness in improving the health of the nation and building resilient communities.

In 2022-23 we extended our influencing work and built on key partnerships. We focussed our influencing on the need to open doors to 'volunteering for all' and continued to build the case for volunteering being further embedded in health and care systems.

- We have been full participants in the NHS Taskforce on Volunteering, leading on the volunteering experience pillar. This report is due for publication in 2023.
- Our research programme, 'Kickstarting a new volunteer revolution' released two reports, the first on social mobility and volunteering, the second on volunteering in social care. Both reports have been widely circulated and showcased and the Department of health and social care has since made commitments to expanding volunteering in the care sector.

- Through our partnership with the National Academy for Social Prescribing, we co-delivered the 'Accelerating Innovation in Social Prescribing' programme involving 300 charities from the voluntary sector.
- Our CEO is Vice-Chair of the Richmond Group of Charities, and as part of the group, RVS has joined influencing activity through publishing research and responding to policy announcements. The 'No Time to Lose' report explored health needs and gaps in care for people with multiple health conditions.
- Together with St John Ambulance, we have piloted a 'volunteer passport' allowing volunteers to move between our organisations more easily.
- Through the year we have celebrated and encouraged inclusive volunteering within RVS and across Great Britain. The Platinum Champions Awards for Her Majesty Queen Elizabeth II's Platinum Jubilee provided a high-profile showcase of outstanding volunteers from every community and background. Ahead of the Coronation of His Majesty the King and Her Majesty the Queen Consort, we were invited to deliver the Coronation Champions Awards with across sector engagement achieving almost 5,000 entries and strong media and social media interest.
- RVS led two workshops at the inaugural Anthropy event, whose goal is to 'inspire a better Britain' and has been invited to support its manifesto development to include 'active citizenship' and volunteering.

In 2023-24 we will:

- Develop and deliver thought leadership and policy positions in support of our objectives.
- Produce influential reports with a range of influential partners and share the results for maximum impact.
- Continue to build on our strategic partnerships including with The Shaping the Future with Volunteering group to explore next steps for The Big Help Out.

Other achievements in the year

Our technology transformation programme has completed its first phase with the successful introduction of a series of technology upgrades including a new EPoS system in our retail estate and our new Volunteer Management System. Improvements to software and security systems have also allowed us to successfully embed cultural change via our Smarter Working programme and move to a more permanent remote working model.

In our people directorate we have planned and designed a new Pay and Grading System working with specialist advisors Korn Ferry. This new system will take some years to fully implement but roll out begins immediately, creating a fairer and more transparent approach to pay and benefits. Our full people plan was approved by Trustees in December 2022.

In early 2023 we undertook a reshaping exercise to align the charity to the new external environment and our span of services. Sadly, some of our retail units were no longer sustainable due to reduced footfall since the pandemic and this led to a number of closures and some redundancies in services and support staff. We were able to reduce the number of staff leaving

the charity through internal appointments, and there were others who transferred to new service providers.

We remain a high-profile volunteering organisation. We have benefited from a range of spotlight moments from the Coronation, the Big Help Out, Platinum Jubilee, Thank You Day, Volunteer's Week and a Christmas campaign with The Sun newspaper. Through this we extended our media and social media presence significantly, growing our reach from 1,549m in 2021-22 to 2,973m in 2022-23. Our brand awareness continues to climb with prompted awareness now reaching 65%.

Fundraising

Our charity relies on the generous donations of partners and individuals to support our work. We are hugely grateful to the donations and funding from our supporters which meant we were able to continue to provide significant life-transforming services to people across the country, throughout the year.
In 2022-23:

- We developed our new fundraising strategy and brought in director-level expertise into our fundraising practice.
- We are extremely grateful to Players of People's Postcode Lottery, whose generous support means we can underpin all our services and activity and is simply transformative in its impact.
- We are also enormously grateful to the Department for Culture, Media and Sport who have funded our work on Coronation Champions and The Big Help Out alongside The National Lottery Community Fund whose funding follows into 2023-24.
- We would also like to thank our other Trusts and Foundations supporters; Julia & Hans Rausing Charitable Trust, Lady Margaret Skiffington Trust and Basil Samuel Charitable Trust, as well as many other Trusts whose donations mean we can continue delivering our services all-round the nations.
- We strengthened our relationships with our corporate partners, working again with Yakult on our Safe, Warm and Well campaign, Smart Energy GB and the General Medical Council whose staff gave their time volunteering for our Calls with Care
- We would like to thank Scotmid co-op for supporting our Health, Happy Lives group in Dundee, helping us to provide lunch and refreshments for participants.
- We are also delighted to be partnering with Centrica, whose staff are volunteering on our hospital trolleys, making sure patients and staff around the hospital can get refreshment, and importantly see a friendly face which can make all the difference.
- We would like to thank Simplyhealth, Sky and Petplan for sponsoring award categories for the Coronation Champions volunteer awards.
- We are very grateful for corporate donations received to support our Cost-of-Living appeal from Simplyhealth, Amazon, BNP Parabis and Simmons & Simmons.
- We are hugely grateful to the people who have taken part in events for us, run marathons, organised a quiz night, or raised money for us in their own unique way – you are all amazing.
- Thank you to all our donors who donate to us monthly, through direct debit, or playing our lottery. We are pleased to have brought in 1,661 new donors this year – these donations mean that we can plan ahead, make sure we are able to provide services where the need is greatest.
- We also receive many cash donations from our amazing prize draw players, and donors who have donated to our appeals.

- And this year we have had 1,033 donors who have 'bought a cuppa' for NHS workers, which we can honour through our shops in hospitals – it really does brighten up the day of those who receive them.
- In September, for the first time since the COVID-19 pandemic we relaunched our volunteer Legacy events. These were well received by volunteers and saw an increase in new pledgers and enquirers.
- We would like to thank those who have remembered us in their will. These gifts are an extraordinary way to make sure those people go onto make an impact on the lives of vulnerable people, in our communities.

We are registered with the Fundraising Regulator demonstrating our commitment to good fundraising practice and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and we have received 12 requests through this channel during the year which have been actioned. We received only 11 complaints about fundraising during the year, all of which were dealt with in line with our fundraising complaints policy and procedure. This is a low number compared to the volume of fundraising activity we have undertaken and reflects the approach we take. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards, which we have built to ensure vulnerable people will not be adversely affected by our content. We have also developed our own training programme to build on this insight for our face-to-face fundraisers which they must complete successfully before commencing fundraising activity. We undertook external audits including observations and mystery shopping ensuring compliance with the Code of Fundraising Practice and the Fundraising Promise.

We have also worked with partner agencies (Human Led, Pick and Evolution Recruitment) to deliver high-quality temporary fundraisers carrying out some street fundraising on our behalf. All our fundraisers are managed by team leaders and regional face to face fundraising managers. This structure provides a clear line management structure and a point of escalation if there are issues of concern.

We ran telemarketing campaigns to recruit or reactivate Direct Debit donors or to steward and discuss legacy donations, using an external agency QTS. We also use QTS to welcome and quality check our face-to-face donor recruits to improve retention as well as obtain feedback on supporter experiences, which have been very positive.

The Environment

RVS considers its environmental and social responsibility and carbon footprint of high importance. The Trustees supported by the Chief Executive Officer and the Leadership Team have overall responsibility for our approach to sustainability.

During the year the Trustees approved the adoption of the UN Sustainable Development Goals as an appropriate framework for the charity's work.

In our Retail operations we continue to focus on a number of key initiatives to reduce our environmental impact for example offering a discount to all customers who bring their own cups, our bespoke coffee blend is Rainbow Alliance and our hot chocolate is Fairtrade, we change our menus regularly enabling seasonal produce to be used while our range of syrups is sugar free.

We work closely with our supply-chain partners challenging them to make improvements. We are reducing transport costs (we have consolidated our key suppliers thus halving the number of drop-offs at our retails sites), reducing packaging (using compostable materials wherever possible) and our main operations are a mix of office-based activities and retail spaces within NHS Hospital Trust properties and are considered to have a relatively low impact on the environment.

During 2022-23 and in line with the Greenhouse Gas Protocol and Streamlined Energy and Carbon Reporting (SECR), we commissioned a report with ECA Business Energy. As required by the Greenhouse Gas Protocol, the report looked at Scope One – Combustion of fuel on-site and transportation and Scope Two – Purchased Energy (Electricity).

In order to share best practice with other charities seeking to tackle similar sustainability challenges we have joined the Fit for the Future Network (fftf.org.uk) and will engage with them on a range of important topics in the coming year.

Report Output

ECA Business Energy gathered data for scopes 1-2 for the financial year ended 26 March 2023 from the Charity's UK Operations, for inclusion in Company Reporting (2019) as defined by the requirements of the Streamlined Energy and Carbon Reporting (SECR) legislation and March 2019 Department of Business, Energy and Industrial Strategy (BEIS) Environmental Reporting Guidelines.

The location-based emissions show the emissions produced when using average carbon conversion factors for the UK, provided by BEIS.

UK Carbon Footprint Data							
Scope	Description	Emissions Source		tC02e			
				2019/20	2020/21	2021/22	2022/23
Scope 1	Combustion of fuel on site and transportation	On site: Natural Gas, Petrol, Diesel	Location based	197	122	58	72
			Market Based	124	85	58	72
Scope 2	Purchased energy	Electricity	Location based	95	29	118	34
			Market Based	66	3	0	8
Scope 3	Indirect Emissions		Location based	0	0	0	0
			Market Based	0	0	0	0
Total			Location based	291	151	176	106
			Market based	190	88	58	80
Intensity Ratio	tCO2e / £1m Turnover		Location based	5.48	4.54	-	TBC
			Market based	3.58	0.97	-	TBC
Energy Usage	Total kWh consumed	Electricity, Natural Gas, Petrol, Diesel, Unknown vehicle fuel		1,301,319	715,082	849,513	508,996
	Renewable %	Electricity					76%

Year on Year Emissions Changes

Royal Voluntary Service's total reported location based emissions decreased from 176 tCO2e in 2021/22 to 106 tCO2e in 2022/23. This is an emissions reduction of 40%. Compared to the baseline year of 2019/20, total location based emissions have decreased by 63.7%.

Scope 1 emissions increased from 58 tCO2e in 2021/22 to 72 tCO2e in 2022/23, an increase of 23.8%. This is due to an increase of transport fuels used in company vehicles.

Scope 1 transport fuels (petrol & diesel) increased in emissions from 17 tCO2e in 2021/22 to 45 tCO2e in 2022/23. In kWh, usage increased from 70,457 kWh to 184,822 kWh, a consumption increase of 162%.

Natural Gas consumption decreased from 221,023 kWh to 148,128 kWh, a 33% reduction. Emissions decreased by 13 tCO2e as a result.

Electricity usage decreased from 558,033 kWh to 176,046, a 68.5% reduction in consumption. Locations based emissions associated with electricity consumption decreased by 84 tCO2e as a result.

Energy Efficiency Actions taken

Royal Voluntary service have reduced their fleet by 50%, thus controlling the output of scope 1 transport fuels from 2022 onwards, though as yet we are unable to determine the exact reduction in emissions associated with this action.

Royal Voluntary Service have moved towards a work from home employee model, reducing electricity and gas consumption across all sites, though we recognise that there will have been some offsetting increase in the domestic consumption for home workers.

Royal Voluntary Service considers its environmental and social responsibility and carbon footprint of high importance. The Trustees supported by the Chief Executive Officer and the Leadership Team have overall responsibility for our approach to sustainability.

In our Retail operations we continue to focus on a number of key initiatives to reduce our environmental impact for example offering a discount to all customers who bring their own cups, our bespoke coffee blend is Rainbow Alliance, and our hot chocolate is Fairtrade, we change our menus regularly enabling seasonal produce to be used while our range of syrups is sugar free.

We work closely with our supply-chain partners challenging them to make improvements. We are reducing transport costs (we have consolidated our key suppliers thus halving the number of drop-offs at our retails sites), reducing packaging (using compostable materials wherever possible) and our main operations are a mix of office-based activities and retail spaces within NHS Hospital Trust properties and are considered to have a relatively low impact on the environment.

Our Financial Review

2022-23 was another challenging year for the charity but one which has ended positively with a promising outlook ahead.

In summary,

- Continued recovery from COVID-19 variants meant that although the charity returned a deficit of £1.5m, it was an improvement on the previous year (2021-22: deficit £4.2m) and was less than initially planned;
- Ended the year with a strong cash & investments position of £12.0m (2021-22: £13.4m); and
- Total Funds and Reserves remain healthy at £13.5m (2021-22: £15.0m).

The external environment has slowly improved despite the long-term impact on the NHS of the COVID-19 pandemic and 'Cost of Living' crisis, with its associated inflationary pressures, resulting in a large part from Russia's invasion of Ukraine.

During the year we were delighted to be awarded a 3-year contract, with the potential to extend to 5 years, for the next phases of the NHS Volunteer Responders programme and the associated NHS Vaccination Stewards programme. These programmes are set to expand into social care as well as continue to support NHS staff and services which are under immense pressure.

The dedicated work of our Retail teams of staff and volunteers also began to pay off as income levels increased significantly over the year although transaction volumes remained below pre-pandemic levels. A detailed review was undertaken of the current and projected performance of all sites in the retail portfolio and reluctantly the decision was taken to close a number of (typically smaller sites) where there was no real prospect of achieving a net financial contribution. Staff and volunteers attached to those units were impacted and unfortunately there had to be some staff redundancies and redeployment of volunteers. The impact was mitigated, in part, by many staff being able to TUPE to new employers. The impact of inflation also meant that the charity did not apply for the annual renewal of contracts for a small number of Community Services leading to closures of those where the finances available from commissioners were insufficient to cover running costs.

The changed post-pandemic environment, new health and care priorities and the financial context led to an adjustment of our structure to meet future needs. Our services now operate on NHS premises, in communities, at home and increasingly on-line and we have moved our central teams to home-based roles. The charity undertook a reshaping exercise to support this operating model in the fourth quarter of the financial year which resulted in a total of 84 redundancies including those in retail and services mentioned above and also a number of colleagues in our central teams.

The Fundraising environment remains challenging, and we continue to be extremely grateful for the support from our ongoing donors and the players and staff of the People's Post Code Lottery in particular.

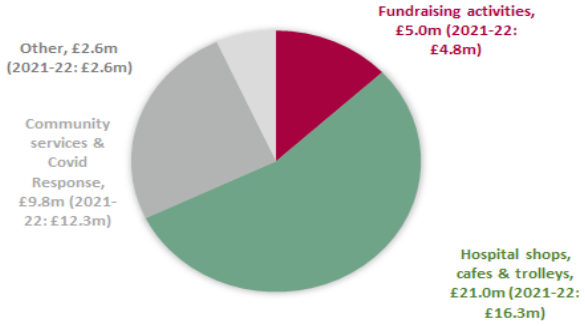
Our costs remain well controlled, and we were delighted to see the investments in the new EPOS and Volunteering Management systems come to fruition as both strategically important developments were successfully delivered during the year.

While retail income was 50% higher than the previous year there remain risks, particularly around the ongoing impact of the virus and the 'Cost of Living' crisis. As well as the risk mitigation activities set on page 18 of this report, the Trustees have considered and approved plans to make sure that the expenditure in the foreseeable future will properly reflect the likely level of income expected, while still delivering the charity's objectives as set out on pages 5-11. This has included the review of the charity's Designated Reserves and their underlying plans, looking at ways of diversifying income streams and reviewing some of our retail leases. Importantly the plans also allow for flexibility should the demand for retail and other services grow more rapidly than expected.

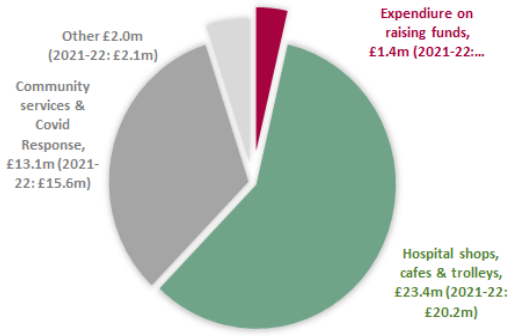
We move into the new financial period with optimism and on a positive trajectory. We have a clear focus on our priorities which include the successful delivery of the expanded NHS and Care Volunteer Responders programme, refreshed commissioned services offers and a new fundraising strategy.

Key income and expenditure highlights:

Income £38.4m (*2021-22: £35.9m*)



Operating expenditure £40.0m (*2021-22: £40.2m*)



Operating income

During the year our income of £38.4m (2021-22: £35.9m) was higher than the previous year reflecting the increase in retail trading income from longer opening hours and a return to some normality in hospital environments offset by lower NHSE contract income:

- hospital shops, cafes, and trolleys £21.0m (2021-22: £16.3m). The year-on-year improvement reflects stores re-opening and more trading hours against a COVID-19 affected 2021-22. As part of the retail business restructure at the end of 2022-23 we have closed our less profitable trading services along with permanently closing 50 of the smaller services that had not reopened since the pandemic. At the end of March 2023, a total of 75 stores were trading (117 in March 2022). We are still seeing the effects of the post pandemic environments in the hospitals with reduced footfall and some localised restrictions being put in place. We continued to expand the number of trolleys going out on rounds during the year to around 30, but we were still bound by some trust restrictions and lack of available volunteers, and so have not recovered to pre pandemic levels of around 100 trolley rounds. The increased income from re-opening shops and cafes has been offset with reduced income from the Coronavirus Job Retention Scheme, no income received in 2022-23, compared to £0.7m of income in 2021-22 (scheme finished September 2021).
- fundraising, see note 2 of the financial statements, which comprises of voluntary income and activities for generating funds, £5.0m (2021-22: £4.8m). Income has remained relatively stable, increasing by £0.2m over the course of the year. Trust income increased by £0.4m in the year driven by Peoples Postcode Lottery award of £3.0m (2021-21: £2.5m) which was offset by lower prize/raffle income due to reduced investment in this stream as we look to diversify through other channels.

- community services generated income of £9.8m (2021-22: £12.3m) with the movement being represented by a combination of a decrease in national contracts for COVID-19 and offset by increase in Dementia and Winter Surge services (both of which result in lower pass-through costs). Whilst we continue to support the NHS via newly negotiated contracts, we have also successfully reopened community centres clubs and branches. Other virtual services have continued such as telephone befriending, check in and chat lines and Virtual Village Hall (delivering online classes for dance, exercise arts and crafts) and remain a strong method of support for both volunteers and recipients.
- Services Welfare £2.2m (2020-21: £2.3m)
- Other £0.4m (2021-22: £0.2m) reflecting the increase in cash deposit income.

Operating expenditure

Total operating expenditure for the year was £40.0m (2021-22: £40.2m) and was spent on the following areas:

- hospital shop, cafe and trolley retail services increased to £23.4m in the year reflecting an increase in the number of stores open along with increased trading hours and footfall (2021-22: £20.2m) and the overall increase in costs reflects the increased activity including - goods for resale £11.1m (2021-22: £8.9m);
- community services £13.2m (2021-22: £15.6m). The direct cost to deliver services at £8.8m, see note 6 of the financial statements (2021-22: £11.1m) showed a net decrease of £2.3m mainly due to the change in services delivered for NHSE under the national COVID-19 for support contracts in line with the reduction in income. Expenditure has increased in other areas including Winter Surge services, Living Well with Dementia programmes, Shaping the Future of Volunteering and reopening social and community centres. Allocation of support costs have decreased slightly to £4.3m (2021-22: £4.5m).
- fundraising £1.4m (2021-22: £2.3m). The decrease in year-on-year costs of £0.9m relates to provision for VAT in prior year. Other costs saw an increase in investment in donor recruitment for "regular giving" of £0.1m offset by a reduction in campaign costs by £0.1m as the charity looks to refine its fundraising strategy.
- Other costs £2.0m (2021-22: £2.0m), including costs to deliver Services Welfare.
- Support costs are included in the activities above and listed in note 6 of the financial statements, and amount to £8.2m (2021-22: £9.4m). During the year, RVS has continued to invest in improved systems and security; finalised work on staff pay, grading and benefits; offset by savings in travel and vacancies throughout the year.

Investments

During the year our investments were held in cash with different institutions as governed by our Liquidity and Investment Policy to protect the charity against a fall in global financial markets in the current uncertain environment. They will remain in cash until such a time that we achieve further stability in our retail estate. Cash deposit rates have been increasing favourably throughout the second half of the year in line with the Bank of England announcements and by the end of the year rates were as high as 4%.

Reserves

Trustees monitor the level of reserves on a quarterly basis via the monthly management accounts. When planning and budgeting, Trustees consider reserve levels to ensure an appropriate balance between the short and long term needs of the organisation. Once identified, projects are provided for in designated reserves, consistent with the 5-year strategic plan. This is combined with the need for prudent management of services and programme commitments, and for provision for the potential impact of contingent events.

The Trustees undertake an annual review of the designated reserves and the assumptions that underpin them. New designations in the year cover further enhancements in our web page, commitments to volunteer recruitment, the future of volunteering and completion of strategic IT projects.

2022-23, in line with the Corporate Plan and organisational changes made in quarter 4, there has been a focus on strengthening general reserves to safeguard future investment in the charity and to retain a buffer above minimum levels of reserves required.

It is the policy of RVS to maintain reserves at a minimum level that ensures the future sustainability of the organisation ensuring that the Charity can meet its obligations as they fall due. The following factors will be considered in arriving at the value of those minimum reserves:

- forecasts for levels of income for the current and future years, considering the reliability and recovery of each source of income and the longevity of new income sources.
- forecasts for expenditure for the current and future years based on planned activity and taking into account the recent staff realignment programmes.
- analysis of any future needs, opportunities, commitments or risks where future income alone is likely to fall short of the amount of the anticipated costs; and
- assessment, on the best evidence reasonably available, of the likelihood of a shortfall arising which means that reserves are necessary, and the potential consequences for the charity of not being able to make up that shortfall.

During the year the Trustees reviewed the level of future planned expenditure and have updated the Corporate Plan to reflect the revised focus going forward. Therefore, the level of Minimum Reserves at the end of the financial year was judged to be £5.7m (2021-22: £6.1m). This compares with the value of General Reserves of £6.3m (2021-22: £7.2m).

Total fund balances decreased by £1.5m to £13.5m during the year. As at 26 March 2023 these comprise:

- £2.4m of funds restricted for specific purposes (2021-22: £3.1m), including remaining funds of £1.2m received from COVID-19 Support Fund to develop dementia services (2021-22: £1.8m).
- £4.8m of funds designated for specific use (see breakdown below) (2021-22: £4.7m); and
- £6.3m of general funds (2021-22: £7.2m).

Designated funds include:

- £0.6m for the hospital fund.
- £3.0m for fixed asset fund; and
- others at £1.2m as detailed in note 14 of the financial statements.

During the year the Trustees approved four new designations for £0.2m to cover web developments, strategic projects, and volunteer recruitment.

Subsidiary undertakings

RVS has two wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. WRVS Services Welfare Limited provides emotional and practical support to service personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany and Cyprus.

   Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their down-time and where no physical welfare support is available. WRVS Services Welfare Officers manage areas, allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV/film room and study/quiet space. 2022-23 operations returned to pre-pandemic levels, with all centres now fully open. One to one welfare support was provided to over 2,100 service personnel (2021-22: 2,100 including telephone support).

   For the financial year 2022-23 the reported income in the subsidiary was £2.2m (2021-22: £2.3m) and the expenditure £2.2m (2021-22: £2.3m). RVS receives a management fee for delivering the service amounting to £0.2m (2021-22: £0.2m).

2 Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with and minimal audit fees incurred. No income was reported in the year ended 26 March 2023 (2021-22: nil) and operating loss was £4k (2021-22: £2k). It is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.

The charity's subsidiary undertakings are set out in Note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

A new trading subsidiary, Royal Voluntary Service (Trading Company) Limited was incorporated 1 March 2023 and will start trading in 2023-24.

Principal risks and uncertainties

The charity records significant strategic and operational risks in its Risk Register. This is monitored by the Leadership Team. The Audit and Risk Committee and the Trustees have oversight. The Trustees have allocated agreed risks to each of the charity's three committees and each committee considers its allocated risks in detail throughout the year. It is considered that the principal risks arising from the Risk Register are as follows:

PRINCIPAL RISK	MANAGEMENT OF RISKS
Insufficient unrestricted income generation from all or any of fundraising channels, hospital setting trading income, corporate donations and sponsorship, grant providers and commissioners - leading to inability to provide services	Income risk is mitigated by focusing on a diverse range of income streams. Existing and new sources of income generation are vigorously pursued and monitored. Appropriate KPIs are used to identify areas of concern and any responses are applied in a timely way.
The Charity is unable to move forward and develop as there is insufficient funding available to make the necessary investment	Future expenditure commitments are kept in line with expectations of income. Fundraising activity is targeted on donors who are interested in funding infrastructure projects and programmes.
A constantly evolving external environment impacts our ability to deliver services due to competing demands on.	Activities have been undertaken to improve access for all to our opportunities. These include reviewing our recruitment processes and our recognition structures.

The management of these risks is monitored on a frequent and detailed basis and reported to the Trustees when they meet as a Board or in committees, and more often if necessary. This will enable new trends to be identified quickly and appropriate action to be taken.

The charity works to mitigate these risks by applying the structure, governance and management below.

Our Structure, Governance and Management

Our people and advisors are set out on page 28.

Structure and public benefit

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 2520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office is at 29 Charles St, Stoke-on-Trent, Staffs, ST3 1JP. The charity's Memorandum and Articles of Association dated 25 September 2015 set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- *assistance largely in kind and facilities for individuals in the community*
- *assistance in kind to victims of emergencies or disasters*
- *advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and*

such other purposes for the benefit of the community as shall be exclusively charitable".

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider how planned activities will contribute to the aims and objectives they have set.

The charity has three wholly owned subsidiary companies both registered in England and Wales. These are WRVS Services Welfare Limited (number 2778476); Royal Voluntary Service (Trading Company) Limited (number 14697514 and trading commenced after 26 March 2023) and Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant).

Governance and Management

The charity's Trustees are responsible for the overall governance of Royal Voluntary Service. As well as being a Trustee of the charity, each Trustee is also a member of the limited company. The charity must have between 6 and 12 Trustees and during the year the Trustees agreed to extend the maximum number of terms of office from 2 years to 3 years to help with continuity where that is felt to be valuable. A specialist recruitment agency is generally used to help recruit Trustees and to support an interview process. Those who have served during the year are listed on page 30.

The Board of Trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day to day running of the charity is delegated to the Chief

Executive Officer via the charity's Governance Framework. This is kept under regular review and adherence to it monitored via an annual Governance and Compliance Review.

The Charity Governance Code is also used by the Trustees to guide their work and that of the charity. The charity's focus on Equalities, Diversity and Inclusion work has continued with the introduction of a new Inclusion Plan and fresh training for both volunteers and staff. Trustees look forward to working with the charity's staff and volunteers to take forward the charity's ED&I ambitions.

Trustees agreed that the Code's recommendation regarding an external governance review was to be dis-applied and that a review was not needed at this point – the monitoring of the charity's governance and assurance structures being continued via the Audit and Risk Committee as supported by the charity's internal Governance Team which sits independently of operational matters.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. As the impact of the COVID-19 pandemic has receded these have moved to a hybrid mixture of face to face and virtual meetings. Between these meetings Trustees receive a Chief Executive Officer Report – she is supported by the charity's Leadership Team comprising the Deputy CEO (also the Director of Services), the Finance Director, the Director of Marketing, Communications and Engagement, the Director of People, the Director of Fundraising and the Head of Governance During the year the existing role of Director of Fundraising, Marketing and Communication was split and two new roles created, the Director of Marketing, Communication and Engagement and the Director of Fundraising. Following the successful completion of the Change and Transformation Programme, the Director of Change and Transformation left the charity, and this role has not been replaced.

The Trustees are supported by three Board committees which meet as required and in accordance with regularly reviewed terms of reference. Each committee reports to the Board of Trustees, is chaired by a Trustee, and supported by at least two other Trustees. Members of the Leadership Team and other senior managers join the committee meetings as appropriate and external professional advice is sought as necessary. The three committees each meet four times a year and are:

- The Audit and Risk Committee – this considers reports regarding internal control systems, risk management processes and the report on the annual audit from external auditors. It also receives and considers regular Health & Safety reports, the charity's risk register and the charity's Assurance Dashboard.

- The Investment and Finance Committee – this scrutinises the charity's annual budget and financial performance, its cashflow and liquidity reserve, to oversee any investment portfolio and to scrutinise business cases for the charity's proposed project investments.

- The People and Remuneration Committee – this considers volunteer and employee issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure, and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy and monitors the charity's Safeguarding risks and activity.

The Board of Trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of Trustees and the appointment of the Chief Executive Officer rests with the Board of Trustees.

A Trustee induction programme is in place and each new Trustee visits services and meets with senior management within Royal Voluntary Service at an early stage of their Trusteeship where practicable. Ongoing support is provided as required to ensure Trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in Note 8 of the financial statements.

Changes in Trustees and Executive Directors

No new Trustees were appointed during the year. Josephine Swinhoe's last term of office was extended by 12 months to ensure continuity whilst the charity's new Director of Fundraising joined and settled into her new role in the charity.

Our Director of Change and Transformation, Fiona Malcolm retired at the end of the year following the successful completion of the Change and Transformation programme. Fiona made an enormous contribution to the charity leading the development of a new IT strategy as well as the Change and Transformation programme which included the successful implementation of the new EPOS and Volunteer Management Systems and the change to remote working during the COVID-19 pandemic, a model that has now been adopted for the foreseeable future.

The new interim Director of Fundraising joined in the summer of 2022 and has led the ongoing development of a new Fundraising strategy.

Risk management and internal controls

The Trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries.

Trustees use the charity's Risk Management Policy and risk register when considering the main risks facing RVS and its risk appetite. The Leadership Team keeps the risk register under regular review and reports quarterly to the Audit and Risk Committee and Trustees on changes to the risk register. Each of the charity's committees also receives an update on its allocated risks which is considers at the start of each quarterly committee meeting. The risk register has helped in the process of identifying the continuing risks associated with the legacy of the COVID-19 pandemic and the charity's actions have been tailored as appropriate.

The charity continued to use an Assurance Dashboard which aims to provides "at a glance" an indication of any key controls which might need further consideration. During the year the charity's Audit and Risk Committee also received the usual Internal Audit Tracker and worked with management to embed a risk management culture by using control and risk self-assessment to manage the working environment effectively.

The charity produces a detailed annual budget which is monitored monthly by the Leadership Team and reported on quarterly to the Investment and Finance Committee and Trustees. Updated financial forecasting is generally undertaken at the half year stage to reflect changes to the original budget assumptions and the impact on the projected income and expenditure. When necessary, more frequent forecasting, analysis and reporting is undertaken.

The Audit and Risk Committee oversaw the charity's Counter-fraud action plan. This included a comprehensive communication to staff and volunteers of the potential for fraud within all areas of the charity. A Fraud Review is part of the Audit and Risk Committee's annual calendar of work.

Remuneration and pensions

The People and Remuneration Committee reviews employee reward and recognition, including salaries and pension provision for all employees. The Committee (and as subsequently approved by the Trustees) oversaw the development of a new Pay and Grading system which has involved a fundamental change to the charity's approach to the way individual roles are assessed and then graded on a consistent way across the organisation. The new system will be implemented on 1 October 2023. The Committee also reviewed the charity's annual gender pay report which was published as required and listed on the charity's website. The results again showed that the charity's gender pay gap is largely predicated on the higher number of females who work in part time (and often lower paid) roles.

The People and Remuneration Committee also received the usual report from the charity's Pension Governance Committee (a non-Trustee internal group), which has responsibility for procuring defined contribution pension schemes for the charity's employees. During the year, the group ensured that newsletters on pension topics were distributed to employees, including communications regarding nomination of pension beneficiaries.

Volunteers and employees

Our Strategic Framework 2018-26 continues to place the inspiration and enablement of voluntary service at the heart of everything the charity does. Our staff and volunteers have once again supported the NHS with the mobilisation of thousands of volunteers through the NHS Volunteer Responder and NHS Vaccination programmes. We were pleased to have been awarded the 5-year contract to continue to deliver the NHS Volunteer Responder programme, with the new programme launching in early 2023.

Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit of which we are enormously proud.

We approved a new People Plan 2023-26, which provides a strategic framework for our work to support our employees and volunteers, as well as our Safeguarding work and approach to Equality, Diversity, and Inclusion. The work of our ED&I Programme Lead has been very welcome and demonstrates the charity's commitment to ensuring that equality, diversity, and inclusion rightfully sits at the centre of our people initiatives.

The health and wellbeing of our staff continues to be a focus and we were delighted with the take up of a variety of occupational assistance programmes to support colleagues' personal wellbeing and health.

The Employee Forum, providing a direct communication channel between the charity's staff and the CEO remains in place and meets quarterly to discuss key topics and developments and to support the roll out of the People Plan.

Trustees' responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term: Our Board of Trustees sets the strategy for our charity page 5 which aims to inspire and enable the gift of voluntary service to meet the needs of the day in our communities. This strategy is the reference point for decision making ensuring the charity stays on its agreed course. We regularly review the external environment and will ensure that our plans are updated to accommodate changes to circumstances to protect the charity and the delivery of its objectives.

The interests of the company's employees: Our employees support and work alongside our volunteers to deliver vital services in communities. In a geographically dispersed organisation, it is vital that we take particular care to support and engage our employees and ensure we have two-way open channels for feedback and ideas sharing. This has been particularly important in the pandemic. The provision of occupation benefits has been key in this regard and this has been supported by the addition of new material to our Wellbeing Hub. Our regular Employee Forum continues to be valued and constructive – this sees elected employee's meetings directly with the Chief Executive Officer to facilitate engagement across the charity. Forum events are complemented by 'Town Hall' events which allow wider access to the Chief Executive Officer and Leadership Team with Q&A opportunities and strategy updates.

The need to foster the company's business relationships with suppliers, customers, and others: Positive relationships with our partners, commissioners, and suppliers, are key to our success. We support our relationships with suppliers through our Procurement Team and by policy frameworks and departmental staff responsible for delivery. Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

The impact of the company's operations on the community and the environment: The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff devote their time to improving the lives of vulnerable people in communities and hospitals by

supporting their health, well-being, and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We continue to use video-conferencing tools to meet and provide online training and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff, and supporter engagement. Where paper is needed, we aim to minimise environmental impact, where possible, using recyclable material. Our staff and volunteer magazine are now recyclable, and the cover is fully compostable. More detail is available in The Environment section.

The desirability of the company maintaining a reputation for high standards of business conduct: Public trust in RVS is key to our reputation and continued success. Our 'Stella Values' and our new Employee Value Proposition provide a foundation for the behaviours and standards we expect (see page 5). These are used throughout the charity and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contract. Our whistleblowing procedures are clear and accessible ensuring that there is a ready route for staff, volunteers, and partners to anonymously raise important concerns. We also have a clear complaints process for our supporters managed by our supporter care team.

The need to act fairly as between members of the company: RVS operates in communities across Great Britain, and we aim to be fully inclusive, and easy to access for everyone. RVS is naturally a diverse organisation and draws its teams from the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants, and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials. This programme is continuing to build into 2023. This approach signals that RVS is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at RVS, and we have procedures in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Our Chief Executive continues to lead our work on the charity's ED&I programme which will continue to be a priority for 2023 This programme will seek to further embed ED&I principles consciously throughout RVS, threading ED&I into each of the charities key strategic work-streams.

Accounting and Reporting

The Trustees are responsible for preparing the Annual Report (including strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees have reviewed detailed financial and cash projections for the charity under several different scenarios and therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. A new counter-fraud policy and programme of activity was launched during the year.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

The Trustees, who are also directors for the purposes of company law and, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed he/she has taken all the steps he/she ought to have taken as a Trustee to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the Trustees (including the Strategic Report) was approved by the Board of Trustees on 21 September 2023.



Stephen Dunmore OBE
Chair of the Board of Trustees

Appendix - Our People and Advisers

Patron
HM, The Queen (until 8 September 2022)

President
HRH, The Duchess of Cornwall

Ambassadors
Felicity Kendal
Roy Noble OBE
Elaine Paige OBE
Josette Simon OBE
Dame Patricia Routledge DBE
Phillip Schofield
Wayne Sleep OBE

Trustees
Unless otherwise indicated, the Trustees listed below were in office from 28 March 2022. Committee membership is also noted:

Stephen Dunmore OBE, (Chair)
Bayo Adelaja PR
Dr Justin Davis-Smith CBE, PR
Frankie Herbert IF
Charlotte Lambkin PR
Margaret Moore (Deputy Chair) AR
Matthew Moorut AR
David Rose AR
Josephine Swinhoe IF
Richard Williams IF, PR

Committee chairs

AR: Audit and Risk Committee	Margaret Moore
IF: Investment and Finance Committee	Richard Williams
PR: People and Remuneration Committee	Charlotte Lambkin

Chief Executive and Company Secretary
Unless otherwise indicated, the employees listed below were in office from 28 March 2022:

Catherine Johnstone CBE, Chief Executive
Karyn Maria Shepperd, Company Secretary – resigned 26 March 2023
Chris Hoult, Company Secretary – appointed 27 March 2023

Auditor
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Banker
Barclays Commercial Bank, 4th Floor, Apex Plaza, Forbury Road, Reading, RG1 1AX

Solicitors
Geldards LLP, 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies, and grant makers who have supported our work during the year, including:

Amazon	Petplan
Ballinger Charitable Trust	Players of People's Postcode Lottery
Basil Samuel Charitable Trust	Shetland Charitable Trust
General Medical Council	SimplyHealth
Julia & Hans Rausing Trust	Sky
Lady Margaret Skiffington Trust	Smart Energy
Masonic Charitable Foundation	The Meikle Foundation
National Lottery Community Fund - FFLGT	Westwood Charitable Trust
Northwood Charitable Trust	Yakult
People's Health Trust	

Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service

Opinion

We have audited the financial statements of Royal Voluntary Services ('the charitable company') and its subsidiaries ('the group') for the year ended 26 March 2023 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 26 March 2023 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 and the group 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 trustees' 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 25-27, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with. In addition to this we have also sample tested income streams and completed cut off testing around year end to ensure income has been recognised in the correct accounting period.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

55, Ludgate Hill,

London

EC4M 7JW

Date 11 October 2023

Royal Voluntary Service

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 26 March 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	4,026	490	4,516	3,443	558	4,001
Income from charitable activities							
- Hospital services		21,025	-	21,025	16,279	-	16,279
- Community services		9,991	(171)	9,820	12,335	-	12,335
- Services welfare		2,216	-	2,216	2,287	-	2,287
Other trading activities							
- Activities for generating funds	2	509	16	525	740	14	754
Investments	5	141	-	141	13	-	13
Other							
- Net gain on the disposal of tangible fixed assets		232	-	232	270	-	270
Total income		**38,140**	**335**	**38,475**	**35,367**	**572**	**35,939**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		464	-	464	1,343	-	1,343
- Expenditure on activities for raising funds		984	-	984	996	-	996
Expenditure on charitable activities							
- Hospital services		23,373	-	23,373	20,170	1	20,171
- Community services		12,103	1,068	13,171	14,731	896	15,627
- Services welfare		1,992		1,992	2,042		2,042
Total expenditure	6	**38,916**	**1,068**	**39,984**	**39,282**	**897**	**40,179**
Net (expenditure)/income		**(776)**	**(733)**	**(1,509)**	**(3,915)**	**(325)**	**(4,240)**
Transfers	14	-	-	-	289	(289)	-
Net movement in funds		**(776)**	**(733)**	**(1,509)**	**(3,626)**	**(614)**	**(4,240)**
Total fund balances brought forward at 28 March	14	**11,863**	**3,107**	**14,970**	**15,489**	**3,721**	**19,210**
Total fund balances carried forward at 26 March	**14**	**11,087**	**2,374**	**13,461**	**11,863**	**3,107**	**14,970**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 38 - 52 are an integral part of these financial statements.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Balance sheets

	Notes	26-Mar-23 Group £'000	26-Mar-23 Charity £'000	27-Mar-22 Group £'000	27-Mar-22 Charity £'000
Fixed assets					
Tangible fixed assets	10a	2,583	2,583	1,879	1,879
Intangible assets	10b	652	652	303	303
Investments	11a	8,100	8,100	10,420	10,420
Assets held for sale	10a	932	932	1,008	1,008
		12,267	**12,267**	**13,610**	**13,610**
Current assets					
Stocks		391	391	521	521
Debtors	12	2,565	2,329	3,057	2,591
Investments	11b	2,039	2,039	2,008	2,008
Cash at bank and in hand		3,896	2,613	2,983	1,898
		8,891	**7,372**	**8,569**	**7,018**
Creditors: Amounts falling due within one year	13	(7,697)	(7,465)	(7,209)	(6,974)
Net current assets		**1,194**	**(93)**	**1,360**	**44**
Total assets less current liabilities		**13,461**	**12,174**	**14,970**	**13,654**
Net assets	15	**13,461**	**12,174**	**14,970**	**13,654**
Funds:					
Restricted funds	14	**2,374**	**2,374**	**3,107**	**3,107**
Unrestricted funds					
- designated funds	14	**4,822**	**4,822**	**4,713**	**4,713**
- general funds	14	**6,265**	**4,978**	**7,150**	**5,834**
Total funds		**13,461**	**12,174**	**14,970**	**13,654**

The parent company's net resources expended for the year ended 26 March 2023 totalled £(1,458,000) (2022: £(4,245,000)).

The accompanying notes on pages 39 - 53 are an integral part of these financial statements.

The financial statements on pages 36- 38 were approved and authorised for issue by the Board of Trustees on the 21 September 2023 and were signed on its behalf by:

Stephen Dunmore OBE



Stephen Dunmore

Chairman

Richard Williams



Richard Williams

Trustee

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Consolidated cash flow statement
for the year ended 26 March 2023

	Notes	2023	2022
		£'000	£'000
Net cash used in operating activities	a	**(532)**	**(4,392)**
Cash flows from investing activities:			
Dividends and interest from investments		141	13
Purchases of property, plant and equipment		(962)	(1,332)
Purchase of Intangible fixed assets		(422)	-
Proceeds from sale of fixed assets		399	809
Investment released to cash		2,320	628
Reinvested income into Fixed Asset Investments		-	-
Investment Management Fees		-	-
Net cash provided by investing activities		**1,476**	**118**
Change in cash and cash equivalents in reporting period		944	(4,274)
Cash and cash equivalents at beginning of reporting period		4,991	9,265
Cash and cash equivalents at the end of the reporting period	b	**5,935**	**4,991**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	**2023**	**2022**
operating activities	**£'000**	**£'000**
Net (expenditure)/income	(1,509)	(4,240)
Adjustments for:		
Depreciation charges	167	175
Amortisation on intangibles	73	13
(Profit) on disposal of assets	(232)	(270)
Dividends and interest from investments	(141)	(13)
Decrease in stocks	130	45
Decrease/(increase) in debtors	492	(706)
Decrease in creditors	488	604
Net cash used in operating activities	**(532)**	**(4,392)**

b) Analysis of cash and cash equivalents	**At 26 March**	**At 27 March**
	£'000	**£'000**
Cash at bank and in hand	3,896	2,983
Notice deposits (less than 3 months)	2,039	2,008
Total cash and cash equivalents	**5,935**	**4,991**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 26 March 2023

1 Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 26 March 2023 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS102.

After making enquires, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants & Contracts receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants & Contracts

Grants and contracts from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant and contract income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

iii) Other capital grants

Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation charges reduce the restricted funds.

iv) Other grants are received for specific services from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Income from the provision and delivery of meals

Income receivable from local authorities for the provision and delivery of meals is credited to the statement of financial activities in accordance with the terms of the contract with the relevant local authority.

f) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

g) Trusts & lotteries

RVS received grants from the Postcode Support Trust which is funded via players of the People's Postcode Lottery (PPL). These funds are accounted for when they are received.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

h) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

i) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured realiably.

j) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

k) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

l) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

m) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Office properties were last valued in March 2014 and trustees were satisfied that this represented the fair value of the assets, which will be used as the basis for deemed cost going forward.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, equipment and furniture	3-5 years

No depreciation is provided on freehold land, which is taken to be equal to 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

n) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

o) Investments

Current asset investments represent cash held on short term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

p) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

q) Stocks

Stocks, being goods for resale, are valued at the lower of cost and net realisable value.

r) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

s) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated so as to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Computer software	3 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

t) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

t) Financial instruments (continued)

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

u) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where RVS is demonstrably committed to make these payments but they had not yet been made at 26 March 2023.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

v) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

w) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; claw back provisions on grants; useful economic life of assets; impairment of assets; recoverability of debtors; redundancy, termination, dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

x) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 26 March 2023

2 Voluntary income & Activities for generating funds

Group	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000
Voluntary income:						
Donations	807	19	826	804	15	819
Trusts & lotteries	3,155	349	3,504	2,568	518	3,086
Legacies	64	75	139	71	4	75
Other	-	47	47	-	21	21
Total voluntary income	**4,026**	**490**	**4,516**	**3,443**	**558**	**4,001**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000
Activities for generating funds:						
Property rental	43	-	43	12	-	12
Prize draws, raffles and corporate income	414	12	426	687	14	701
Fundraising & events	52	4	56	41	-	41
Total activities for generating funds	**509**	**16**	**525**	**740**	**14**	**754**

24% (2021-22: 21%) of the proceeds of the raffle were applied to good causes during the year.

3 Grants receivable

Group and Charity Trusts & lotteries	2023 £'000	2022 £'000
People's Health Trust	20	217
The Meikle Foundation	2	-
National Lottery Community Fund	59	-
Masonic Charitable Foundation	40	-
Garfield Weston Foundation	-	25
The Eveson Charitable Trust	-	5
Lady Margaret Skiffington Trust	27	-
Basil Samuel Charitable Trust	20	
Westwood Charitable	10	-
Shetland Charitable Trust	64	63
Northwood Charitable Trust	10	-
Ballinger Charitable Trust	15	-
Julia & Hans Rausing	100	-
Fife Voluntary Action/Scottish Government: Communities Mental Health and Wellbeing Fund	-	10
Players of People's Postcode Lottery	3,000	2,536
Other grants	137	230
Total grants receivable (included within voluntary income)	**3,504**	**3,086**

Group and Charity Income from charitable activities	2023 £'000	2022 £'000
Coronavirus Job Retention Scheme	-	736
Leeds Social Service	185	194
Voluntary Action Rotherham	32	30
Total grants receivable (included within income from charitable activity)	**217**	**960**

4 Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the Unity Lottery.

	2023 £'000	2022 £'000
Lottery ticket value	30	-
Lottery prize fund	(5)	-
Lottery management fee	(10)	-
Total net lottery income	**15**	**-**

Royal Voluntary Service also run raffles during the year the income and expenditure relating to these draws are reported within Activities for generating funds on the Statement of Financial Activities.

5 Investment income

Group	2023 £'000	2022 £'000
Bank interest	141	13
Total investment income	**141**	**13**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

6 Total Expenditure - Group	Other	Direct costs	Support costs	2023	Other	Direct costs	Support costs	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Hospital services	468	19,925	2,980	23,373	293	16,565	3,313	20,171
Community services	-	8,852	4,319	13,171	-	11,118	4,509	15,627
Services welfare	-	1,992	-	1,992	-	2,042	-	2,042
Fundraising*	-	594	854	1,448	-	729	1,610	2,339
Total expenditure	**468**	**31,363**	**8,153**	**39,984**	**293**	**30,454**	**9,432**	**40,179**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £11.1m (2021-22: £8.9m). Included in Other is £468k (2021-22: £293k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activities and are made up of several functions such as finance, personnel, IT and communications.

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2022 £'000	Basis
Governance	452	501	-	953	No. people
Operations	1,248	528	-	1,776	Direct allocation
Marketing	239	838	-	1,077	No. services
IT	454	904	-	1,358	Direct and time allocated
Fundraising*	-	-	1,610	1,610	Direct allocation
Human Resources & Training	253	253	-	506	No. operational people
Central services	612	1,291	-	1,903	Allocation of duties
Properties	55	194	-	249	Number of services
Total Support	**3,313**	**4,509**	**1,610**	**9,432**	

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2023 £'000	Basis
Governance	487	539	-	1,026	No. people
Operations	1,006	599	-	1,605	Direct allocation
Marketing	221	772	-	993	No. services
IT	518	1,034	-	1,552	Direct and time allocated
Fundraising*	-	-	854	854	Direct allocation
Human Resources & Training	360	360	-	720	No. operational people
Central services	349	878	-	1,227	Allocation of duties
Properties	39	137	-	176	Number of services
Total Support	**2,980**	**4,319**	**854**	**8,153**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.
Decrease in overheads by £1,279k is as a result of a one off VAT provision of £1,224k recognised in the prior year and reduced year on year costs of £55k.

This expenditure is stated after charging:	2023 £'000	2022 £'000
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	60	52
Fees payable to the charity auditor and its associates for other services:	38	46
Depreciation - tangible fixed assets	167	175
Amortisation - intangible fixed assets	73	13
Operating lease rentals		
- land and buildings	1,602	1,515
- other	63	78

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

	2023	2022
	£'000	£'000
Wages and salaries	14,383	13,573
Social security costs	1,203	1,082
Other pension costs	625	595
Subtotal staff costs	**16,211**	**15,250**
Redundancy	368	281
Other staff costs	611	681
Total staff costs	**17,190**	**16,212**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2023	2022	2023	2022
	No.	No.	No.	No.
£60,001 - £70,000	2	4	2	4
£70,001 - £80,000	5	3	5	3
£80,001 - £90,000	-	1	-	1
£90,001 - £100,000	1	-	1	-
£100,001-£110,000	-	1	-	1
£110,001-£120,000	-	2	-	2
£120,001-£130,000	3	1	3	1
£130,001-£140,000	1	-	1	-
£170,001-£180,000	-	1	-	1
£180,001-£190,000	1	-	1	-

The total contribution in the year for the provision of money purchase pension benefits was £132,971 (2021-22: £97,949) in respect of higher paid employees. At the year-end there were 13 (2021-22: 13) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 26 March 2023. The total salary including benefits of the key management personnel was £877k (2021-22: £581k).

The average number of employees of the group, analysed by function was:	2023	2022
	No.	No.
Operations	754	614
Support	156	141
	910	**755**
Full time	362	323
Part time	548	432
	910	**755**
FTE Equivalent	**648**	**560**

No Trustees received remuneration for any services as Trustees during the year to 26 March 2023 (2021-22: Nil). Expenses reimbursed to, or incurred on behalf of, all Trustees during the year were as follows:

	2023	2022
	£'000	£'000
Trustee travel expenses	-	-

8 Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2021-22: £5.0m) and Professional Indemnity is £5.0m (2021-22: £5.0m) and the total premium paid in respect of such insurance was £36,374 (2021-22: £35,084).

9 Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Royal Voluntary Service Meals on Wheels Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Both subidiaries are registered for VAT as part of the group.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 26 March 2023

10 Fixed assets

(a) Tangible fixed assets

Group (including Charity)	Asset held for sale £'000	Assets under construction £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Leasehold buildings short £'000	Vehicles, IT equipment and furniture £'000	Total Tangible Assets £'000
Cost							
At 29 March 2021	550	-	1,968	655	-	5,903	**9,076**
Additions	-	886	-	-	-	156	**1,042**
Disposals	(550)	-	-	(143)	-	(1,940)	**(2,633)**
Transfer between classes	1,326	-	(1,200)	(126)	-	-	**-**
At 27 March 2022	**1,326**	**886**	**768**	**386**	**-**	**4,119**	**7,485**
Depreciation & impairment							
At 29 March 2021	93	-	389	322	-	5,728	**6,532**
Charge for year		-	46	6	-	123	**175**
Disposals	(93)	-	-	(78)	-	(1,938)	**(2,109)**
Transfer between classes	318	-	(268)	(50)	-	-	**-**
At 27 March 2022	**318**	**-**	**167**	**200**	**-**	**3,913**	**4,598**
Net book values							
At 27 March 2022	**1,008**	**886**	**601**	**186**	**-**	**206**	**2,887**
Cost							
At 28 March 2022	1,326	886	768	386	-	4,119	**7,485**
Additions	-		-	-	-	962	**962**
Disposals	(126)	-	-	-	-	(2,522)	**(2,648)**
Transfer between classes	-	(886)			-	886	**-**
At 26 March 2023	**1,200**	**-**	**768**	**386**	**-**	**3,445**	**5,799**
Depreciation & impairment							
At 28 March 2022	318	-	167	200	-	3,913	**4,598**
Charge for year	-	-	21	4	-	142	**167**
Disposals	(50)	-	-	-	-	(2,431)	**(2,481)**
Transfer between classes	-	-			-	-	**-**
At 26 March 2023	**268**	**-**	**188**	**204**	**-**	**1,624**	**2,284**
Net book values							
At 26 March 2023	**932**	**-**	**580**	**182**	**-**	**1,821**	**3,515**

Included in Assets held for sales, freehold land and buildings and leasehold land and buildings are office properties at a deemed cost of £1.1m, this was fair value at transition to FRS 102 (historic cost of £1.5m) at 27 March 2016. If office properties were held on an historic cost basis, the amounts included after depreciation would be £1.1m (2021-22: £1.2m).

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

(b) Intangible fixed assets

Group (including Charity)	Intangible Assets under construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 29 March 2021	-	**1,713**	**1,713**
Transfer between classes	290	**-**	**290**
At 27 March 2022	**290**	**1,713**	**2,003**
Amortisation & impairment			
At 29 March 2021	-	**1,687**	**1,687**
Charge for year	-	**13**	**13**
At 27 March 2022	**-**	**1,700**	**1,700**
Net book values			
At 27 March 2022	**290**	**13**	**303**
Cost			
At 28 March 2022	290	1,713	**2,003**
Transfer between classes	(290)	290	-
Additions		422	**422**
Disposals		(502)	**(502)**
At 26 March 2023	**-**	**1,923**	**1,923**
Amortisation & impairment			
At 28 March 2022	-	1,700	**1,700**
Charge for year	-	73	**73**
Disposals		(502)	**(502)**
At 26 March 2023	**-**	**1,271**	**1,271**
Net book values			
At 26 March 2023	**-**	**652**	**652**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

11 a) Fixed asset investments

Group and Charity	Cash & Securities 2023 £'000	Cash & Securities 202 £'000
Market value at 28 March 2022	10,420	11,063
Investment released to cash	(2,320)	(643)
Market value at 26 March 2023	**8,100**	**10,420**
Historic cost	8,100	10,420
Market value at 26 March 2023	**8,100**	**10,420**

Securities held at 26 March 2023 comprised the following:

	2023 £'000	2023 £'000
Cash & other	8,100	10,420
Fair value	**8,100**	**10,420**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2021-22 :£13). Royal Voluntary Service has 3 wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial position of the subsidiaries is given in the table below:

	Income £'000	Expenditure £'000	Net surplus/(deficit) before distribution under gift aid £'000	Net Assets £'000
2023				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Incorporated prior to year end, will commence trading in 2024	-	-	-	-
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	4	(4)	989
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,216	2,224	(8)	302
2022				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	2	(2)	993
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,287	2,275	12	310

b) Current asset investments

Group and Charity

This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 26 March 2023

12 Debtors

	2023 Group £'000	Charity £'000	2022 Group £'000	Charity £'000
Trade debtors	1,235	1,006	1,680	1,231
Other debtors	90	90	28	28
Amounts due from group undertakings*	-	21	-	-
Prepayments and accrued income	1,240	1,212	1,349	1,332
	2,565	**2,329**	**3,057**	**2,591**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.

13 Creditors: amounts falling due within one year

	2023 Group £'000	Charity £'000	2022 Group £'000	Charity £'000
Trade creditors	1,989	1,986	1,387	1,378
Social security and other taxes	584	441	639	484
Other creditors	162	143	121	97
Accruals and deferred income	3,213	3,146	3,676	3,629
Amounts due to hospitals	1,749	1,749	1,386	1,386
	7,697	**7,465**	**7,209**	**6,974**

Deferred income movement	2023 Group £'000	Charity £'000	2022 Group £'000	Charity £'000
Balance at 28 March 2022	927	927	1,299	1,299
Amount released in the year	(466)	(466)	(1,036)	(1,036)
Amount deferred in the year	364	364	664	664
Balance at 26th March 2023	**825**	**825**	**927**	**927**
			-	-

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfer of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- release of funds back to general reserves where projects in designated reserves have been completed and costs are below budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central funds

Group	Note	Movement in funds				
		At 29 March 2021	Income & gains	Expenditure & losses	Transfers	At 27 March 2022
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	483	4	(40)		447
Fixed asset fund	(b)	-	-	-	-	-
Community centres fund	(c)	509	-	(8)	(289)	212
Other funds	(d)	2,729	568	(849)		2,448
Total restricted funds		**3,721**	**572**	**(897)**	**(289)**	**3,107**
Designated funds						
Hospital fund	(e)	196	6,139	(7,330)	1,270	275
Fixed asset fund	(f)	2,005	-	(545)	1,465	2,925
Community centres fund	(c)	55	-	(2)	-	53
Community bank accounts	(g)	965	323	(403)	-	885
Strategic Investment - Retail Branding	(i)	62	-	(33)	-	29
Peoples Postcode Lottery - 2020-21	(k)	163	-	(124)	-	39
Strategic Investment in IT - TTP	(l)	140	-	(50)	-	90
Strategic Investment in IT - CRM/VMS	(l)	486	-		(290)	196
Community Grants	(h)	150	-	(150)	-	-
Development fund	(j)	185	-	(185)	-	-
National Academy for Social Prescribing	(m)	-	-	(88)	100	12
IT strategic development	(n)	-	-	-	140	140
Web development	(o)	-	-	-	32	32
Shaping the Future With Volunteering	(p)	-	91	(54)	-	37
Total designated funds		**4,407**	**6,553**	**(8,964)**	**2,717**	**4,713**
General funds		**11,082**	**28,814**	**(30,318)**	**(2,428)**	**7,150**
Total unrestricted funds		**15,489**	**35,367**	**(39,282)**	**289**	**11,863**
Total funds		**19,210**	**35,939**	**(40,179)**	**-**	**14,970**

			Income	Expenditure	Transfers	
		At 28 March 2022	& gains	& losses		At 26 March 2023
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	447	75	(32)	-	490
Community centres fund	(b)	212	-	(8)	-	204
Other funds	(c)	2,448	260	(1,028)	-	1,680
Total restricted funds		**3,107**	**335**	**(1,068)**	**-**	**2,374**
Designated funds						
Hospital fund	(d)	275	7,461	(8,252)	1,093	577
Fixed asset fund	(e)	2,925	43	12	-	2,980
Community centres fund	(c)	53	-	(2)	-	51
Community bank accounts	(f)	885	380	(390)	-	875
Strategic Investment - Retail Branding	(g)	29	-	(24)	-	5
Peoples Postcode Lottery - 2020-21	(h)	39	-	-	(39)	-
Strategic Investment in IT - TTP	(i)	90	-	(90)	-	-
Strategic Investment in IT - CRM/VMS	(i)	196	-	(196)	-	-
National Academy for Social Prescribing (NASP)	(j)	12	-	(12)	-	-
IT strategic development	(k)	140	-	(140)	37	37
Web development	(l)	32	-	(6)	23	49
Shaping the Future With Volunteering	(m)	37	125	(41)	-	121
Transition costs	(n)	-	-	-	49	49
Step Forward	(o)	-	-	-	78	78
Total designated funds		**4,713**	**8,009**	**(9,141)**	**1,241**	**4,822**
General funds		**7,150**	**30,131**	**(29,775)**	**(1,241)**	**6,265**
Total unrestricted funds		**11,863**	**38,140**	**(38,916)**	**-**	**11,087**
Total funds		**14,970**	**38,475**	**(39,984)**	**-**	**13,461**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.

c) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

d) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.

e) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

f) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

g) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. Progress made in year with a small balance to be expended in 2023-24.

h) Players of People's Postcode Lottery projects related to the investment in trolley services. With the strategic realignment in year and the subsequent rationalsation of hospital sites the residual has been released to general funds.

i) Technology Transformation Programme - All funds expended in year.

j) NASP - All funds expended in the year

k) IT development - brought forward balance expended in the year. £37k designated to complete strategic project.

l) Web development - ongoing work.

m) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2024.

n) Transition costs - £49k transferred from general funds to complete the realignment, all funds to be expended by March 2024.

o) Step Forward - £78k designated to continue recruitment of volunteers. All funds to be expended by March 2024

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

15 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2022				
Fund balances at 28 March 2021 are represented by:				
Fixed assets	-	2,978	212	3,190
Fixed asset investments	10,420	-	-	10,420
Net current assets	(3,270)	1,735	2,895	1,360
Net assets	**7,150**	**4,713**	**3,107**	**14,970**
2023				
Fund balances at 28 March 2022 are represented by:				
Fixed assets	932	3,031	204	4,167
Fixed asset investments	8,100	-	-	8,100
Net current assets	(2,767)	1,791	2,170	1,194
Net assets	**6,265**	**4,822**	**2,374**	**13,461**

16 Financial and capital commitments

Operating leases

At 26 March 2023 the commitments under non-cancellable operating leases were as follows:

	Land and buildings		Other	
	2023	2022	2023	2022
Group & Charity	**£'000**	**£'000**	**£'000**	**£'000**
Expiring:				
- within one year	656	618	-	8
- within two to five years	1,908	1,617	-	-
- thereafter	910	1,205	-	-
Total	**3,474**	**3,440**	**-**	**8**

Capital commitments

At 26 March 2023 the group and charity had £nil capital commitments (2021-22: £291k).

Finance Commitments

At 26 March 2023 the group and charity had £nil commitments (2021-22: £218k).

17 Related parties

A member of key management personnel made donations to the charity during the year amounting to £1,331.

The only relevant related party transactions as required by FRS102 at 26 March 2023 are with the subsidiaries of the charity:

Charity intercompany balances at year end	2023 £'000	2022 £'000
WRVS Services Welfare Limited	21	-
Royal Voluntary Service Meals on Wheels Limited	-	-
	21	**-**

In 2022-23 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited

Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP

Royal Voluntary Service Meals on Wheels Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2021-22 £ nil). The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

18 Analysis of changes in net debt

	At start of year	Cash-flows	Fair Value Movement	At end of year
2022	**£'000**	**£'000**	**£'000**	**£'000**
Cash	**5,262**	(2,279)	-	**2,983**
Cash equivalents	**4,003**	(1,995)	-	**2,008**
Total	**9,265**	**(4,274)**	**-**	**4,991**

	At start of year	Cash-flows	Movement	At end of year
2023	**£'000**	**£'000**	**£'000**	**£'000**
Cash	**2,983**	913	-	**3,896**
Cash equivalents	**2,008**	31	-	**2,039**
Total	**4,991**	**944**	**-**	**5,935**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

ROYAL VOLUNTARY SERVICE

England & Wales - Charity number 1015988

Accounts

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 27 March 2022

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 2520413

CONTENTS

Letter from the Chair and CEO Page 3

Trustees' Report including Strategic Report Page 5

- Our vision, mission and values Page 5
- Making a Difference Page 6
- Our financial review Page 15
- Our structure, governance and management Page 21

Independent Auditors Report (to be received) Page 32

Our Financial Statements for the year ending 27 March 2022 Page 36

Notes to the Financial Statements Page 39

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2021-22.

Letter from our Chair, Stephen Dunmore and CEO, Catherine Johnstone

The past year has been challenging for everyone as we have navigated the enduring impact of the COVID 19 pandemic. We have worked under pressure in these turbulent times, as have all organisations who support vulnerable people in hardship, but we remain resolute, delivering the vital support so many people rely upon.

We have been proud to walk alongside the NHS and during 2021-22 we continued to deliver large-scale volunteer support for the NHS when it was needed most. Our legion of volunteers in the NHS Volunteer Responders programme continued their work and we mobilised thousands of volunteers when Omicron struck. Their support was essential to helping with the sprint delivery of millions of vaccines to protect the public as the new variant spread. In winter, the NHS called again for our help, this time to assist patients leaving hospital. Our volunteers have provided the practical and emotional support they needed and have enabled hospitals to create space for new admissions. We are pleased that the year also saw the gradual and careful reopening of our vibrant community services and clubs.

This has, of course, been a long drawn-out crisis and the road ahead is still uncertain. Our retail estate – which we rely on for income – is now in recovery mode after being closed almost entirely. We have seen our fundraising changing shape and adapting to new environments.

At Royal Voluntary Service, 2021-22 has also been a year of innovation. We must pay tribute to the development teams at Royal Voluntary Service who have spear-headed the creation of exciting new services. New social prescribing offers have been developed which put volunteers at the heart of imaginative solutions. Our Dementia services and cafes are also expanding, offering lively, weekly support with carers joining in the fun. Our focus on Equality Diversity and Inclusion has also developed as we recognised we need to do more to foster a diverse and inclusive workplace. This aspiration will require a fresh approach and a robust framework that combines accountability, leadership and behavioural change.

During the year, we continued to work on our sustainability. Across the charity we have reduced our travel considerably and we are now working towards our plan for central support teams to work remotely as standard. Further details on our sustainability improvements can be found on pages 14-15.

We believe volunteering can transform lives for the better and we are proud to have played our part in ensuring this is recognised and embedded in policy and practice. We are delighted volunteering has been included prominently within the Government's Levelling Up White Paper. We have also taken a lead role on the Volunteering Taskforce led by the Chief Executive of the NHS, Amanda Pritchard. The taskforce is designing the future of volunteering within the NHS. Meanwhile, as co-founders of Shaping the Future with Volunteering, we are building a powerful coalition of leading volunteering charities who are working together to improve volunteering experiences and their impact.

Thank you to all our partners and funders for your generous support. We are also very grateful to our excellent Board of Trustees who have stood alongside us throughout this sometimes difficult

journey and to our staff and Leadership Team, who have been steadfast in their endurance and commitment.

But most of all, we'd like to thank all our amazing volunteers. Without you, none of this would be possible.





Stephen Dunmore, OBE, Chair

Catherine Johnstone CBE, CEO

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

Royal Voluntary Service puts voluntary service at the heart of our purpose. Like our founders, we will be prepared to address the needs of the day whatever they are.

Vision

People across Britain are engaged in voluntary service – freely giving their time, talent and life experience to help tackle pressing challenges in their diverse communities. Their service makes them, and Britain, healthier and happier.

Mission

Inspiring and enabling people to give the gift of voluntary service to meet the needs of the day in their communities.

Needs of the day

1. To inspire, mobilise and support others to enable voluntary action.
2. Working with the NHS, wider Health & Care Systems, and Communities to minimise health inequality and social disadvantage, helping those affected to thrive.

Stella Values

Stronger Together | Better When Simple | Spark Brilliance | Care and Protect | Step Forward

Outcomes: the difference we want to make by 2023

1	2	3
More people benefit from giving their time, talent and life experience to **voluntary service.**	Voluntary service is supporting the **NHS and wider Health & Care Systems** to improve and maintain the health of the Nation and tackle health inequalities and social deprivation.	**Key Stakeholders** across all sectors understand and enact our distinct philosophy of voluntary service and its effectiveness in improving the health of the nation and building resilient communities.

Essential enablers

- Diversify our income
- Communicate who we are and ensure we are visible
- Recruit, retain and support employees
- Recruit, retain and support volunteers
- Look after our property
- Develop our technology capability and delivery
- Manage our finances and resources

Making a Difference

In 2021-22 – through the ongoing adversity of the COVID 19 pandemic - we stepped forward and made good progress across all outcomes referenced in our strategic framework. The clear relevance of Royal Voluntary Service' mission – 'to inspire and enable voluntary service to meet the needs of the day' has ensured we have been able to play a central role in the nation's response to COVID 19. As reported last year we have updated our strategy to put greater focus on health and well-being goals and health inequalities. This will enable us to focus on COVID 19 recovery and our next annual report will use this as its reference point. The strategic period has been extended to 2024.

The original 5 year strategy for 2018-23 and what we have achieved so far:

Original 5-year Strategy 2018-23 (abridged)

We will build on existing capabilities and footprint. Our vision and mission are broad but in recognition of our current capabilities and footprint, our strategy through to 2023 is to:

- Focus on the needs of the day which we are currently addressing – supporting people who are isolated or in poor health; and supporting the NHS particularly through the COVID 19 pandemic.
- Focus on engaging more people in later life (circa 55+) in voluntary service whilst continuing to be inclusive to those under 55.
- We will continue to open up access to volunteering so everyone can reap its benefits.
- We will better connect our services in each community to enable them to make more impact and be more efficient.
- We will be a more collaborative organisation, engaging in more strategic partnerships to help deliver our desired outcomes.
- Geographic expansion will be driven by evidence-based need and linked to areas of health inequality. Although we would like to be active in all parts of the UK we will not embark on a wider footprint for the sake of it.
- We will achieve financial sustainability by investing in new sources of income generation to reduce our dependency on retail income. While retail will remain a key income stream in the foreseeable future, we will build a more diverse and cost-effective income pipeline.
- We will invest in organisational capacity and capabilities.

What we have achieved 2018-2022

- We have built and developed our existing capabilities and footprint through our re-defined service models that improve service delivery and also our joined-up approach with the NHS.
- We have reconnected with our volunteer base putting them at the heart of the organisation. We have developed and communicated our Principles of Volunteering and have enhanced the volunteer journey experience across the organisation. We have been accredited with Investors in Volunteering and are particularly focusing on diversity and inclusion.

- Targeted volunteer recruitment campaigns (driven by our Step Forward campaign and through NHS Volunteer Responders and Vaccination Stewards) have been implemented focusing on volunteers across all ages and backgrounds.

- We initiated a micro-volunteering programme in partnership with and funded by NHS England (NHSE) as a response to the COVID 19 crisis and have successfully delivered the programme during the pandemic, with over 2.4m tasks carried out by the volunteers. We have also been successful in recruiting volunteers for other large National commissioned programmes including over 90,000 Steward Volunteers for the COVID 19 Vaccination programme. We have put in place a pathway to regular RVS volunteering and created the Hour of Need campaign to be the focus for all our volunteer recruitment opportunities.

- Our support services have been redefined and designed to deliver on the needs of the day focusing on supporting people in hospital and supporting people at home. We grew our dementia services portfolio through partnership with Alzheimer's Society. Our support of hospital patients through the NHS Winter Pressures programme utilising volunteers has been significant and we have supported many clients at home through Telephone Support calls. We have developed new relationships in Services Welfare with the army management team and have continued to deliver support to soldiers on the army bases.

- Our volunteer led services have connected people to their communities through their tailored offerings. Through the COVID 19 pandemic we have strived to deliver COVID 19 safe services where possible but as these have been paused, we expanded the Virtual Village Hall, an online venue hosting a number of events and offerings.

- Our geographic expansion is driven by careful consideration of the opportunities available, including National Contracts. We have strategically targeted areas where there is already representation of Retail, Commissioned Services and Volunteer-led activity. As part of our response to the pandemic we have responded to the challenges of reduced retail income by successfully tendering for and delivering national NHSE commissioned services and we have re-aligned resources, ensuring the right roles in the right places.

- We have developed our fundraising income pipeline and have restarted face to face fundraising as restrictions have eased. The pandemic has enforced a pause on some fundraising, but new relationships have been made with organisations donating to Royal Voluntary Service for the first time. Whilst trust and corporate fundraising are currently very challenging, we have developed a targeted approach aligning fundable activities with potential funders.

- Strategic partnerships to help deliver our outcomes have been developed with a number of key organisations including St John Ambulance, Alzheimer's Society and The Richmond Group. We have also been asked to play a leading role in a number of Government forums.

- We have been very active in Thought Leadership and strategic level engagement in particular regarding agenda setting for volunteering in the integrated health and social care system through the COVID19 recovery and beyond. We are jointly leading the Shaping the Future with Volunteering coalition, are actively engaged with The National Academy of Social Prescribing (NASP), are working with SJA on the Volunteer Passport scheme and are represented on the NHS England Workforce Advisory Panel. We have continued to publish evidenced based insights in partnership with leading universities.

- We have invested in our people through the people plan and we have completed our Technology Transformation Programme to strengthen our infrastructure and enable home working during the pandemic.

Annual Review of key Strategic Outcomes:

1. Royal Voluntary Service is supporting the NHS and wider Health & Care systems to improve and maintain the health of the nation and tackle health inequalities and social deprivation.

Royal Voluntary Service has provided at-scale volunteer support to the NHS and care system throughout the 2021-22 across a broad range of services. Where we opened new services, we focussed on areas affected by health inequality and social deprivation:

- We continued to deliver the extraordinary, large scale NHS Volunteer Responders programme for NHSE in partnership with GoodSAM. Our volunteers provided assistance to keep vulnerable people safe and supported during COVID 19. Help with shopping, companionship phone calls and patient transport have proven invaluable. During the year we delivered a total of 494,143 tasks supporting 61,799 clients.
- We assisted the NHS in England with the delivery of COVID 19 vaccinations. Steward volunteers attended vaccination sites and are essential to support the public and ensure the efficient running of sites. In response to the Omicron emergency, we assisted the NHS with the rapid roll-out of boosters in December and January. During the year we have delivered 260,388 shifts across 1,855 sites.
- To help the NHS cope with pressure on capacity, we established and mobilised 16 new services across 8 localities to support the NHS with 'Winter Surge' – providing help for patients recently discharged from hospital. This has helped the NHS to smooth the discharge process, thereby creating more room for admissions. And we opened our national calling service aimed at providing 'step down' support and companionship for those clients still in need after their initial period of support ended, this work is supported by Players of People's Postcode Lottery.
- In our hospital retail environments, we oversaw the safe reopening of the majority of sites and by March 2022, we had 114 sites open. We also expanded into new settings which meet our objectives with our first launches in Leisure centres and the National Sports Centre at Crystal Palace. Through our retail activities during the year we gifted back £293k to NHS Trusts and Health Boards across Great Britain.
- In the community, funding from the COVID 19 recovery fund has supported the expansion of our dementia services. 30 services reaching 659 people have been running this year.
- Our branch network of community clubs and groups was supported to safely reopen and as of March 2022, we had 285 active branches of which 172 had reopened. There were 112 branches which have closed post-pandemic.
- We concluded the final year of our Local People's Programme work funded by People's Health Trust which has provided community development resources into areas which are more affected by health inequalities. 1,525 participants were supported in six local communities. We are pleased the legacy of this work will continue.
- Our Virtual Village Hall continued to offer its diverse range of classes and tutorials online to support the health and wellbeing of those who are more vulnerable. Over the course of the year we delivered 453 new sessions to 47,288 followers via Facebook Live. The service has drawn 1.9m views. Meanwhile our First Time for Everything programme was back up and running this year, and we delivered a total of 78 lively and exciting in-person events to build social connections among those at risk of social isolation. 545 participants

benefited this year. Both of these projects are funded by Players of People's Postcode Lottery.

- Our clients have benefited enormously from our support, as shown by our annual National Client Survey.
    - 94% of clients said our support helped them feel less isolated
    - 93% said it helped their mental health and wellbeing
    - 64% said it helped their physical health
    - 88% said it helped them feel better able to cope
    - 82% said it helped them feel more confident
    - 62% said it helped them access other services in the community

In 2022-23 we will:

- Continue to successfully support the NHS with the COVID 19 vaccination programme, the NHS Volunteer Responders Programme and 'Surge' support.
- Tender, as appropriate, for the long-term volunteer support system for the NHS, which will be the legacy of the COVID 19 response via NHS Volunteer Responders.
- Deliver and grow local health and care services including dementia, stroke and home from hospital services.
- Set up and support new Services Welfare officers on new army bases.

2. More people benefit from giving their time, talent and life experience to voluntary service.

Throughout the COVID 19 pandemic, we have seen the very best of volunteers and volunteering. At Royal Voluntary Service it has been a privilege to work with so many of these wonderful volunteers who have devoted their time, experience and compassion to supporting others in their communities during this time of crisis. During 2021-22 we inspired and supported volunteers in the following ways:

- We welcomed 3,173 new volunteers to the charity's community services in 2021-22
- We inspired and supported a further 45,888 volunteers to join the vaccination programme and the NHS Volunteer Responders programme. We did this in conjunction with The Sun newspaper's 'Jabs Army' campaign.
- We also offered a range of flexible roles to volunteers including our new Emergency Response Volunteer and our Telephone Support Volunteer. The Emergency Response Volunteer (ERV) involves signing up to help for short periods of time, assisting the charity to respond to an immediate need. It has proved very popular and we recruited 2,545 ERV's to the charity in 2021-22.
- We ran two waves of our Step Forward campaign to invite new volunteers to join us. This campaign is designed to appeal to a diverse, multi-cultural audience. In the Autumn we focussed on younger people aged 18-25, taking our campaign onto university campus sites. In January we focussed on an early retiree audience. As a result of the campaigns 5,800 volunteers enquired to join the charity as volunteers.
- We have welcomed a new Equality, Diversity and Inclusion (EDI) lead to the charity, and have a plan in place to support the charity's improvement in this area.

- We attended the inaugural Volunteer Expo event – held online – with Chief Executive, Catherine Johnstone CBE, taking the key-note speaker slot and we celebrated Volunteer's Week.
- We further developed our communications to our volunteers increasing the frequency and upgrading the content, and we began a major development of a new Volunteer Management System which will go live in 2022-23.
- Our volunteers enjoy their volunteering with Royal Voluntary Service and find the experience richly rewarding and beneficial to their own health and well-being. Our annual volunteer survey revealed the following:
    - 94% said that volunteering with Royal Voluntary Service gave them a sense of purpose
    - 96% said they felt they were making a difference
    - 81% said it improved their mental health and well-being
    - 52% said it improved their physical health
    - 69% said it gave them new skills and experiences
    - 89% said it helped them stay connected to their communities

In 2022-23 we will:

- Recruit and retain volunteers for our range of programmes and retail services, welcoming volunteers of all ages and backgrounds.
- Improve the accessibility of volunteering for all and extend the health and wellbeing benefits of volunteering through our new EDI programme.
- Improve our volunteer recruitment and retention with the launch of our Volunteer Management System, Customer Relationship Management System and initiatives designed to further improve the volunteer experience including a new Reward and Recognition framework.

3.Key Stakeholders across all sectors understand the value of volunteering and its effectiveness in improving the health of the nation and building resilient communities

In 2021-22 we have grown our influencing work still further, and have built on our important partnership working. Volunteering has been centre stage throughout the pandemic and we believe there is a moment to seize if Britain wants to embed the benefits for the long-term. Our work in this area has been significant throughout the year and has included the following activities:

- We were asked to join the NHS Volunteering Taskforce leading on the important Volunteer Experience workstream. This work will report in 2022-23 and will position volunteering for the future with the NHS.
- We have maintained connections with Ministers and Officials in key government departments, including attending the Conservative Party Conference where we met with the Minister for Care, and engaged at fringe events with the Secretary of State for Health.
- The Department for Levelling Up, Housing and Communities has responded positively to our engagement with them, including volunteering within the recent White Paper on Levelling Up.

- Our latest research report in our series 'Kickstarting a new volunteer revolution', was focussed on volunteering and health inequalities and was produced in conjunction with Dr Eddy Hogg from the University of Kent. This report has been widely shared with stakeholders across political parties, officials, fellow third sector organisations and academics.
- Our partnerships have gone from strength to strength. The Shaping the Future with Volunteering group of charities – which Royal Voluntary Service co-founded with Scouts to share best practise and leverage post-pandemic opportunities for volunteering – has several live programmes including a focus on 'volunteering in rural areas' and a pilot project in Bradford.
- Our work continued with St John Ambulance and British Red Cross on our Volunteer Passport pilot which is now in live testing, to seek simpler ways for volunteers to work for multiple charities.
- Our Chief Executive has been appointed deputy chair of the Richmond Group of Charities – the coalition of leading health charities. Meanwhile Sport England has continues to support the Richmond Group's ground-breaking 'We Are Undefeatable' campaign. The campaign inspires physical activity among those with multiple health conditions.
- Royal Voluntary Service's partnership with NASP and NHSE launched the Accelerating Innovation in Social Prescribing programme. The programme is designed to grow the contribution of national charities to social prescribing in communities. So far 122 national charities have joined the initiative.
- As ever, the Royal Household has been a wonderful champion of our charity. In March 2022 we launched The Platinum Champions Awards to celebrate outstanding volunteers on the occasion of our patron HM The Queen's Platinum Jubilee. This was in partnership with HRH The Duchess of Cornwall, the charity's President and kindly supported by our long-term partner, M&G. The awarded nominees will be announced ahead of the Jubilee weekend in June 2022.

In 2022-23 we will:

- Continue our contribution, and leadership role on the NHS Volunteering Taskforce
- Deliver thought-leadership positions on volunteering and continue to influence commissioners, NHS leaders, Government, officials and other sector leaders.
- Grow influence and insight through production of thought-leadership reports, including an exploration of volunteering and social care, the next in our 'Kick-starting a new volunteer revolution' series.
- Build on our strategic partnership working with 'Shaping the future with volunteering' charities, Voluntary and Community Sector (VCS) infrastructure, Voluntary and Community Sector Emergencies Partnership (VCSEP), NASP and Richmond Group.
- Deliver a proof of concept for a Volunteer Passport in health with St John Ambulance and British Red Cross.

Other achievements in the year

Throughout 2021-22 the profile of the charity continued to grow, powered forward by our media engagement, marketing and partnership activity. Our high-profile work on NHS Volunteer Responders including The Sun's 'Jabs Army' campaign, our collaborations with The Together Coalition and Thank You Day plus our far-reaching volunteering campaigns including the launch of Platinum Champions have ensured Royal Voluntary Service and its message was seen or heard about in the media over 2 billion times.

During the year we published our people plan and we have engaged our staff further with our values. We also built our new employee value proposition which launched with a video to attract new talent. We were also delighted to extend our staff provision of financial, emotional and well-being support through an upgraded benefits package. Meanwhile, in team development we have welcomed our new Head of Safeguarding to further build our practice in this vital area of work.

The year also saw a significant improvement to our IT systems as part of a programme which will continue for a further two years. All colleagues have now moved across to Microsoft TEAMS to support collaborative working and we have introduced new layers of security into our systems. We also designed and readied the movement of our office-based servers to cloud based storage as we transition towards a more digitised working-style. Our website was upgraded to a contemporary Content Management System and our new Electronic Point of Sale (EPoS) system for our retail estate has been designed for installation in 2022-23.

Finally, in Services Welfare, our work supporting single and unaccompanied service personnel at army and tri service locations was initially affected by the pandemic. However, with regular communications with the Chain of Command at these locations, we were able to continue supporting service personnel, either through a helpline or by pre-arranged one to one meetings. Six new services were also set up in 5 locations in the UK (Dishforth, Tidworth, Chicksands, Melton Mowbray and Thorney Island). Services Welfare now work on a "business as usual" basis with no restrictions on visits by service personnel to the Services Welfare centres.

Fundraising

Our charity relies on the generous donations of partners and individuals to support our work. During the course of 2021-22 fundraising continued to be impacted by COVID 19 in a number of streams. However, funding from our supporters enabled us to provide significant life-transforming services to our clients throughout the year.

In 2021-22:

- We continued, in Individual Giving, to build our donor base through innovative campaigns; 'Giving Our All, Always' is being presented in multiple channels and, in particular, is being deployed in digital.
- A new NHS-focussed offer, 'Buy a cuppa for the NHS', was delivered within our retail sites and also online.

- We re-opened our face to face fundraising team in Manchester attracting new regular givers to the charity.
- We are extremely grateful to Players of People's Postcode Lottery, whose generous support has enabled delivery of key volunteering programmes in our communities and high impact service delivery online.
- We strengthened our relationships with our corporate partners, working again with Yakult on our Safe, Warm and Well campaign and with Smart Energy UK.
- We were also extremely grateful to long-term partner M&G, who supported our flagship Platinum Champions Award programme with the Royal Household to mark our patron, HM The Queen's 70 year reign.

We are registered with the Fundraising Regulator demonstrating our commitment to good fundraising practice and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and we have received 9 requests through this channel during the year which have been actioned. We received only 14 complaints about fundraising during the year, all of which were dealt with in line with our fundraising complaints policy and procedure. This is a low number compared to the volume of fundraising activity we have undertaken and reflects the careful approach we take to ensure we do not bombard donors, and that the content of our fundraising is appropriate. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards, which we have built to ensure vulnerable people will not be adversely affected by our content. We have also developed our own training programme to build on this insight for our face to face fundraisers which they must complete successfully before commencing fundraising activity.

We have also worked with partner agencies (Human Led, Pick and Evolution Recruitment) to deliver high-quality temporary fundraisers carrying out some street fundraising on our behalf. All our fundraisers are managed by team leaders and regional face to face fundraising managers. This structure provides a clear line management structure and a point of escalation if there are issues of concern.

We ran a number of small telemarketing campaigns to recruit or reactivate Direct Debit donors using an external agency QTS. We also use QTS to welcome and quality check our face to face donor recruits to improve retention as well as obtain feedback on supporter experiences, which have been very positive.

In 2021-22 the Chartered Institute of Fundraising's mystery shopping were not operating during the course of the year. However, we undertook external audits including observations and mystery shopping ensuring compliance with the Code of Fundraising Practice and the Fundraising Promise.com.

We do not undertake door-to-door fundraising.

The Environment

Royal Voluntary Service considers its environmental and social responsibility and carbon footprint of high importance. The Trustees supported by the Chief Executive Officer and the Leadership Team have overall responsibility for our approach to sustainability.

In our Retail operations we have undertaken a number of key initiatives to reduce our environmental impact for example offering a discount to all customers who bring their own cups, our bespoke coffee blend is Rainbow Alliance and our hot chocolate is Fairtrade, we change our menus regularly enabling seasonal produce to be used while our range of syrups is sugar free.

We work closely with our supply-chain partners challenging them to make improvements. We are reducing transport costs (we have consolidated our key suppliers thus halving the number of drop-offs at our retails sites), reducing packaging (using compostable materials wherever possible) and our main operations are a mix of office-based activities and retail spaces within NHS Hospital Trust properties and are considered to have a relatively low impact on the environment.

During 2021-22 and in line with the Greenhouse Gas Protocol and Streamlined Energy and Carbon Reporting (SECR), we commissioned a report with ECA Business Energy. As required by the Greenhouse Gas Protocol, the report looked at Scope One – Combustion of fuel on-site and transportation and Scope Two – Purchased Energy (Electricity).

Use of the air conditioning and heating system has increased during the year but remained below pre COVID 19 levels given the limited use of the main office building. With services remaining closed and with the surrender of some leases through 2021-22 there has been a reduction in energy consumption across Royal Voluntary Service sites.

Royal Voluntary Service is moving to establish a predominantly home-based working environment. This will significantly reduce the time staff travel to and from work as well as events and meetings resulting in considerable reductions in the associated carbon footprint. While this will not result in year on year savings going forward, it does embed the current, historically low, impact for the future.

Report Output

ECA Business Energy gathered data for scopes 1-2 for the financial year ended 27 March 2022 from the Charity's UK Operations, for inclusion in Company Reporting (2019) as defined by the requirements of the Streamlined Energy and Carbon Reporting (SECR) legislation and March 2019 Department of Business, Energy and Industrial Strategy (BEIS) Environmental Reporting Guidelines.

The location-based emissions show the emissions produced when using average carbon conversion factors for the UK, provided by BEIS.

Emissions Detail by Fuel Type

Fuel Type	Units	Location Based Method		
		Base Year 2019-20	Previous Year 2020-21	Current year 2021-22
Electricity	tCO_2e	95	29	61
Natural Gas	tCO_2e	72	67	40
Transport (Petrol, Diesel & Hybrid)	tCO_2e	124	55	17
Total	**tCO_2e**	**291**	**151**	**119**
Electricity	kWh	369,723	125,596	287,388
Natural Gas	kWh	393,160	363,140	221,023
Transport (Petrol, Diesel & Hybrid)	kWh	538,436	226,346	70,457
Total	**kWh**	**1,301,319**	**715,082**	**578,867**

The locations-based emissions for Royal Voluntary Service reduced from 151tCO2e in 2020-21 to 119tCO2e in 2021-22, an emissions decrease of 21.5%.

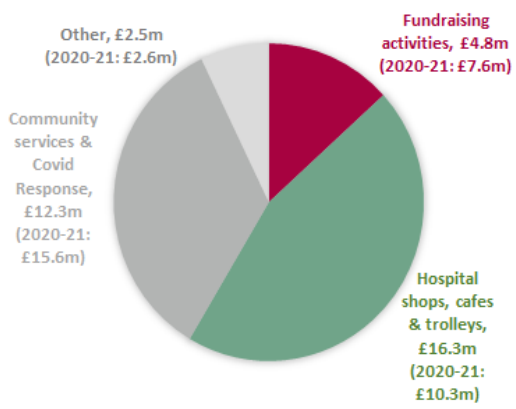
Our Financial Review

2021-22 was dominated by the pandemic with the re-emergence of the virus in the early autumn of 2021 followed by the high levels of infection caused by the Omicron variants. The impact on the NHS was significant and meant that after promising early signs of recovery in our hospital shops and cafes this stalled at the beginning of the second half of the year and sales have only just started to increase again. However, we continued to support NHSE in their COVID 19 response Volunteer Responder and Vaccination Steward programmes, albeit at a lower level than in the first year of the pandemic. The ongoing incidence of the virus meant that we had to be cautious about resuming our community operations to protect our vulnerable clients, as in the previous year we provided support to many of them by finding other ways than face to face meetings. The fundraising environment was more challenging than the previous year as many supporters of our COVID 19 emergency response appeal went back to their traditional charities. We were therefore particularly grateful for the continued support from our key donors.

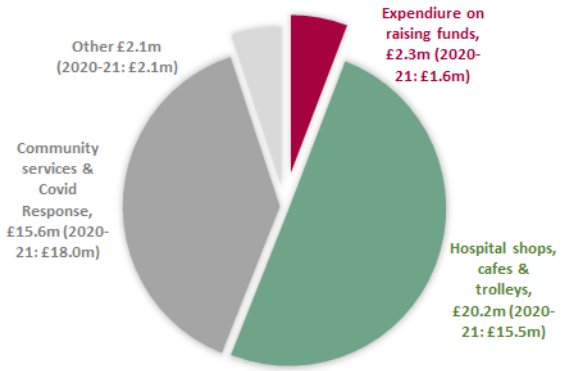
Despite these challenges we recognised the need to invest in the future of the charity and we provided funds for continued IT developments, investment in ED&I and new Volunteer Management and EPOS.

Key income and expenditure highlights:

Income £35.9m (*2020-21: £36.1m*)



Operating expenditure £40.2m (*2020-21: £37.2m*)



Other significant items:

- Financial support from the Coronavirus Job Retention reduced to £0.7m as the scheme ended in September 2021 (2020-21: £2.6m);
- The disruption throughout the year caused by the Covid 19 variants meant that the charity returned an overall deficit of £4.2m (2020-21: surplus £0.8m, including net gains on investments of £1.9m);
- Ended the year with a strong cash & investments position of £15.4m (2020-21: £20.3m); and
- Total Funds and Reserves remain healthy at £15.0m (2020-21: 19.2m).

The ongoing threat of the pandemic returning and the uncertainty over the speed at which hospitals will be able to return to their pre-pandemic way of life means that predicting the future levels of income remains difficult and we keep them under constant review including regular forecasting, updating and managing the Principal Risks identified.

We are positive about the underlying demand for our service and future budgets reflect steady recovery of retail shops and cafes, the continuation of our contracts with NHSE contracts, Winter Surge programmes and renewal of existing community contracts.

Operating income

During the year our income of £35.9m was slightly lower than the previous year while also reflecting a change in the mix of income streams as hospital retail income increases were offset by lower NHSE contract income and a fall in fundraising income:

- hospital shops, cafes and trolleys £16.3m (2020-21: £10.3m). The year on year improvement reflect stores re-opening throughout the UK following a vastly disrupted year in 2020-21 due to the pandemic. Stores are now open for longer and hospital visitors being allowed to return. At the end of March 2022, a total of 117 stores were trading

(2020-21: 85 in March 2021) with nearly all of the main services now open, albeit that the ongoing impact of the Omicron variant means that footfall is still well below pre-pandemic levels. New shops and cafes have opened up at non-NHS locations, including leisure centres, as we diversify our income sources while still aligning our retail activities with our charitable purpose. Unfortunately, the trolley services were unable to return to normal working conditions due to ward restrictions which are now slowly being relaxed. 50 of the smaller services remain closed and will be reviewed in 2022-23. The increased income from re-opening shops and cafes has been offset with reduced income from the Coronavirus Job Retention Scheme - £0.7m of income in 2021-22, compared to £2.6m in 2020-21 (scheme finished September 2021).

- fundraising, see note 2 of the financial statements, which comprises of voluntary income and activities for generating funds, £4.8m (2020-21: £7.6m). Income has dropped by £2.8m as the COVID 19 Appeal was not replicated in 2021-22 (£2.3m of the reduction). Elsewhere Royal Voluntary Service prize draws and raffles are being phased out, to be replaced by a new RVS branded lottery income stream following rollout of the new EPOS system. The social restrictions associated with the Delta and Omicron variants has meant that this year has been extremely challenging in raising individual voluntary donations (for example the postponement of face to face fundraising due to the pandemic).
- community services generated income of £12.3m (2020-21: £15.6m) with £3.1m of the decrease represented by a reduction in COVID 19 related national contracts, though this represents the recharge of lower pass-through costs. Whilst we continue to support the NHS as it recovers from the pandemic we are also concentrating on preparing to reopen our community centres, clubs and branches. Our telephone befriending and check in and chat lines remain a strong method of support for both volunteers and recipients and hospital community transport schemes provide a valued service as local clinics start to reopen with fewer local social distancing rules in place.
- Services Welfare £2.3m (2020-21: £2.4m)
- Other £0.2m (2020-21: £0.2m) including the net gain on disposal of the Hereford & Pickering Centres and surrender of lease at Derby centre.

Operating expenditure

Total operating expenditure for the year was £40.2m (2020-21: £37.2m) and was spent on the following areas:

- hospital shop, cafe and trolley retail services increased to £20.2m in the year reflecting an increase in the number of stores open (2020-21: £15.5m) and the overall increase in costs reflects the increased activity including - goods for resale £8.9m (2020-21: £4.3m);
- community services £15.6m (2020-21: £18.0m). The direct cost to deliver services at £11.1m, see note 6 of the financial statements (2020-21: £13.7m) showed a net decrease of £2.6m mainly due to the change in services delivered for NHSE under the national Covid 19 for support contracts. Expenditure has increased in other services including Living Well with Dementia programmes, National Academy for Social Prescribing, Shaping the Future of Volunteering and developing a Volunteer Passport (the latter two in

conjunction with other charity partner's). Allocation of support costs have increased slightly to £4.5m (2020-21: £4.3m).

- fundraising £2.3m (2020-21: £1.6m). The increase in year on year costs of £0.7m has resulted from a reduction in community fundraising costs £0.2, offset by £0.9m provision for additional VAT costs.
- Other costs £2.1m (2020-21: £2.1m), including costs to deliver Services Welfare.
- Support costs are included in the activities above and listed in note 6 of the financial statements, and amount to £9.4m (2020-21: £8.6m). During the year, Royal Voluntary Service has continued to invest in improved systems and security; introduced a role dedicated to Equality, Diversity and Inclusion; undertaking a full review of our fundraising activity and started work with external partner to review staff pay and grading.

Investments

In 2020-21 investments held at Cazenove and Sarasin were sold with a net gain on investment of £1.9m. The proceeds from the sale are currently being held in cash until a more stable environment has been established including recovery of our retail estate, investment in fundraising activities and continued renewal of key community contracts.

Reserves

Trustees regularly monitor the level of reserves via the monthly management accounts. When planning and budgeting, Trustees consider reserve levels to ensure an appropriate balance between the short and long term needs of the organisation. Once identified, projects are provided for in designated reserves, consistent with the 5 year strategic plan. This is combined with the need for prudent management of services and programme commitments, and for provision for the potential impact of contingent events.

The Trustees undertake an annual review of the designated reserves and the assumptions that underpin them. 2021-22, in line with the Corporate Plan, has focused on the continued diversification of income streams and safeguarding general reserves to secure our future prospects.

It is the policy of Royal Voluntary Service to maintain reserves at a minimum level that ensures the future sustainability of the organisation ensuring that the Charity is able to meet its obligations as they fall due. The following factors will be taken into account in arriving at the value of those minimum reserves:

- forecasts for levels of income for the current and future years, taking into account the reliability and recovery of each source of income and the longevity of new income sources;
- forecasts for expenditure for the current and future years on the basis of planned activity and taking into account the recent staff realignment programmes;
- analysis of any future needs, opportunities, commitments or risks where future income alone is likely to fall short of the amount of the anticipated costs; and

- assessment, on the best evidence reasonably available, of the likelihood of a shortfall arising which means that reserves are necessary, and the potential consequences for the charity of not being able to make up that shortfall

During the year the Trustees reviewed the level of future planned expenditure and have updated the Corporate Plan to reflect the revised focus going forward. Therefore, the level of Minimum Reserves at the end of the financial year was judged to be £6.1m (2020-21: £4.5m). This compares with the value of General Reserves of £7.2m (2020-21: £11.1m).

Total fund balances decreased by £4.2m to £15.0m during the year. As at 27 March 2022 these comprise:

- £3.1m of funds restricted for specific purposes, including £1.8m received from COVID-19 Support Fund to develop dementia services over the next two years (2020-21: £2.0m) and £0.2m for the social prescribing innovation fund managed jointly with the National Academy of Social Prescribing (2020-21: £0.2m);
- £4.7m of funds designated for specific use (see breakdown below) (2020-21: £4.4m); and
- £7.2m of general funds (2020-21: £11.1m).

Designated funds include:

- £0.3m for the hospital fund;
- £3.0m for fixed asset fund (including £1.2m Assets Under the Course of Construction representing a new EPoS till system for retail shops and cafes and Volunteer Management System, both of which will be rolled out in 2022-23);
- £0.3m remaining to develop a new CRM system; and
- others at £1.1m as detailed in note 14 of the financial statements.

During the year the Trustees approved two new designations - £0.1m contribution to the National Academy for Social Prescribing project and £0.2m to complete activities under way but not completed in 2021-22, including IT improvements and Web development.

Subsidiary undertakings

Royal Voluntary Service has two wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. WRVS Services Welfare Limited provides emotional and practical support to service personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany, Cyprus and Canada.

   Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their down-time and where no physical welfare support is available. WRVS Services Welfare Officers manage areas, allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV/film room and study/quiet space. Due to COVID-19 pressures in 2020-21 the service moved towards a more tailored socially distanced support model. However, during 2021-

22 Service Welfare Officers were able to re-open centres and provided one to one welfare support to over 2,100 service personnel including both face to face and continuation of the helpline telephone service (2020-21: 1,800).

For the financial year 2021-22 the reported income in the subsidiary was £2.3m (2020-21: £2.4m) and the expenditure £2.3m (2020-21: £2.4m). Royal Voluntary Service receives a management fee for delivering the service amounting to £0.2m (2020-21: £0.2m).

2 Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with and minimal audit fees incurred . No income was reported in the year ended 27 March 2022 (2020-21: nil) and operating loss was £2k (2020-21: £2k). The planned closure of the company has been delayed whilst it is considered whether the subsidiary can usefully be repurposed to support potential non-primary purpose trading activity. It is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.

The charity's subsidiary undertakings are set out in Note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

Principal risks and uncertainties

The charity records significant strategic and operational risks in its Risk Register. This is monitored by the Leadership Team. The Audit and Risk Committee and the Trustees have oversight. It is considered that the principal risks arising from the Risk Register are as follows:

PRINCIPAL RISK	**MANAGEMENT OF RISKS**
Insufficient unrestricted income generation from all or any of fundraising channels, hospital setting trading income, corporate donations and sponsorship, grant providers and commissioners - leading to inability to provide services	Income risk is mitigated by focusing on a diverse range of income streams. Existing and new sources of income generation are vigorously pursued and monitored. Appropriate KPIs are used to identify areas of concern and any responses are applied in a timely way.
The charity is unable to exploit opportunities within the health and care environment post COVID 19 and post Brexit	Trustees have considered and revised the charity's strategic plan in response. This allows key relationships developed with external stakeholders and health and social care led charities to be built upon and to be converted into service delivery activities.
Software applications used by the charity fail to adequately support its operational	An updated IT Strategy has been developed and is being implemented, including the roll

activities and/or cannot be invested in risking staff and volunteer morale and productivity and income generation.	out of a new EPoS system to our retail environment and a new Volunteer Management System to support our volunteer activity. A refresh to our new HR system has been completed.
The Change and Transformation Programme is too ambitious and cannot be delivered in the intended time period with the necessary investment	The Change and Transformation Programme is informed by agreed strategic objectives and its delivery is included in the charity's annual plan of activity. Work is phased and overseen by the Leadership Team to keep it on track.
External environment (COVID 19 and economic forces) impacts ability to deliver services due to reduced availability of existing volunteer cohort and sector wide recruitment issues	Activities have been undertaken to improve access for all to our opportunities. These include reviewing our recruitment processes and our recognition structures.

The charity works to mitigate these risks by applying the structure, governance and management below.

Our Structure, Governance and Management

Our people and advisors are set out on page 30.

Structure and public benefit

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 2520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office and principal address are at Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP. The charity's Memorandum and Articles of Association dated 25 September 2015 set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- *assistance largely in kind and facilities for individuals in the community*
- *assistance in kind to victims of emergencies or disasters*
- *advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and*

such other purposes for the benefit of the community as shall be exclusively charitable"

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing

Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider, in particular, how planned activities will contribute to the aims and objectives they have set.

The charity has two wholly owned subsidiary companies both registered in England and Wales. These are WRVS Services Welfare Limited (number 2778476) and Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant).

Governance and Management

The charity's Trustees are responsible for the overall governance of Royal Voluntary Service. As well as being a Trustee of the charity, each Trustee is also a member of the limited company. The charity must have between 6 and 12 Trustees each of whom may be appointed for a maximum of 2 three-year terms of office. A specialist recruitment agency is generally used to help recruit Trustees and to support an interview process. Those who have served during the year are listed on page 30.

The Board of Trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day to day running of the charity is delegated to the Chief Executive Officer via the charity's Governance Framework. This is kept under regular review and adherence to it monitored via an annual Governance and Compliance Review.

The Charity Governance Code is also used by the Trustees to guide their work and that of the charity. During the year Trustees piloted and then successfully implemented a move from paper to digital circulation of Trustee and Committee meeting packs. This has brought welcome efficiencies in terms of resource need to produce meeting packs and helped reduce the charity's reliance on paper. Previous focus on the charity's Equalities, Diversity and Inclusion work has seen the recruitment and appointment of the charity's first Equalities, Diversity and Inclusion Programme Lead. Trustees look forward to working with the charity's staff and volunteers to take forward the charity's EDI ambitions.

Trustees agreed that the Code's recommendation regarding an external governance review was to be dis-applied and that a review was not needed at this point – the monitoring of the charity's governance and assurance structures being continued via the Audit and Risk Committee as supported by the charity's internal Governance Team which sits independently of operational matters.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. These have been held virtually during the COVID 19 pandemic using remote technology; provided the environment is safe for our staff and volunteers, it is hoped that physical meetings will soon be back on the agenda. Between these meetings Trustees receive a Chief Executive Officer Report – she is supported by the charity's Leadership Team comprising the Deputy CEO (also the Director of Services), the Finance Director, the Director of Change and Transformation, the Director of Fundraising, Marketing and Communication and the Head of Governance. During the year the charity's Director of Volunteering took up a new position elsewhere and the role was replaced by Director People and Head of Safeguarding roles.

The Trustees are supported by three Board committees which meet as required and in accordance with regularly reviewed terms of reference. Each committee reports to the Board of

Trustees, is chaired by a Trustee and supported by at least two other Trustees. Members of the Leadership Team and other senior managers join the committee meetings as appropriate and external professional advice is sought as necessary. The three committees each meet four times a year and are:

- The Audit and Risk Committee – this considers reports regarding internal control systems, risk management processes and the report on the annual audit from external auditors. It also receives and considers regular Health & Safety reports, the charity's risk register and the charity's Assurance Dashboard

- The Investment and Finance Committee – this scrutinises the charity's annual budget and financial performance, its cashflow and liquidity reserve, to oversee any investment portfolio and to scrutinise business cases for the charity's proposed project investments

- The People and Remuneration Committee – this considers volunteer and employee issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy and monitors the charity's Safeguarding risks and activity.

The Board of Trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of Trustees and the appointment of the Chief Executive Officer rests with the Board of Trustees.

A Trustee induction programme is in place and each new Trustee (suspended whilst COVID 19 restrictions are in place) visits services and meets with senior management within Royal Voluntary Service at an early stage of their Trusteeship where practicable. Ongoing support is provided as required to ensure Trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in Note 8 of the financial statements.

Changes in Trustees and Executive Directors

No new Trustees were appointed during the year and the six new Trustees who joined the previous year have continued to settle in and make valuable contributions to the charity. We were however very saddened at the death of our Trustee, Mike Bury, chair of our Investment and Finance Committee. Mike was a thoughtful, supportive and friendly Trustee and his leadership and presence will be missed by us all.

Our Director of Volunteering, Rebecca Kennelly moved during the year to take up a well-deserved opportunity with another volunteering organisation. Rebecca made an enormous contribution to the charity during the pandemic, leading the operational delivery of our NHS Volunteer Responders Programme. We were very proud to hear the news of her MBE for this outstanding work and whilst sad to see her leave us, we wish her well in her new post. The Director of Volunteering role has been replaced with new Director of People and Head of Safeguarding roles and we welcome both of our new colleagues to those roles.

Risk management and internal controls

The Trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries.

Trustees use the charity's Risk Management Policy and risk register when considering the main risks facing Royal Voluntary Service and its risk appetite. The Leadership Team keeps the risk register under regular review and reports quarterly to the Audit and Risk Committee and Trustees on changes to the risk register. The risk register has helped in the process of identifying the continuing risks associated with the COVID 19 pandemic and the charity's actions have been tailored as appropriate.

The charity has also introduced a new Assurance Dashboard which aims to provides "at a glance" an indication of any key controls which might need further consideration. This has proved a useful tool and will continue to be used to inform Leadership Team and Trustees. During the year the charity's Audit and Risk Committee also received the usual Internal Audit Tracker and worked with management to embed a risk management culture by using control and risk self-assessment to manage the working environment effectively.

The charity produces a detailed annual budget which is monitored monthly by the Leadership Team and reported on quarterly to the Investment and Finance Committee and Trustees. Updated financial forecasting is generally undertaken at the half year stage to reflect changes to the original budget assumptions and the impact on the projected income and expenditure. When necessary more frequent forecasting, analysis and reporting is undertaken.

The Audit and Risk Committee oversaw the charity's fraud review. This included a comprehensive review of the potential for fraud within all areas of the charity and culminated in the adoption of a new Counter Fraud Policy supported by appropriate procedures. A Fraud Review will become part of the Audit and Risk Committee's annual calendar of work and whilst no adverse events of note have yet been subject to the new processes, it is good practice to have reviewed and implemented a refreshed protocol.

Remuneration and pensions

The People and Remuneration Committee reviews employee reward and recognition, including salaries and pension provision for all employees. The Committee (and as subsequently approved by the Trustees) recognised the enormous effort that employee (and volunteers) had made during the COVID 19 pandemic and determined that a small pay rise of 1% was appropriate. The Committee also undertook the charity's annual gender pay review which was published as required and on the charity's website. The results again showed that the charity's gender pay

gap is largely predicated on the higher number of females who work in part time (and often lower paid) roles.

The People and Remuneration Committee also received the usual report from the charity's Pension Governance Committee (a non-Trustee internal group) which has responsibility for procuring defined contribution pension schemes for the charity's employees. During the year, the group ensured that newsletters on pension topics were distributed to employees, including communications regarding nomination of pension beneficiaries.

Volunteers and employees

Our Strategic Framework 2018-24 continues to place the inspiration and enablement of voluntary service at the heart of everything the charity does. This year has been a living embodiment of voluntary service; our staff and volunteers have once supported the NHS and those vulnerable to COVID 19 throughout the pandemic with the mobilisations of thousands of volunteers through the dedicated NHS Volunteer Responder and NHS Vaccination programmes.

Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit of which we are enormously proud.

We have continued to make significant strides in the delivery of our People Plan which is a key supporting element of our Strategic Framework. We were proud to launch our 'Employee Value Proposition', helping to further embed our Stella values. The arrival of our new Equality, Diversity and Inclusion Programme Lead has been very welcome and demonstrates the charity's commitment to ensuring that equality diversity and inclusion rightfully sits at the centre of our people initiatives.

The health and wellbeing of our staff has also been a focus and we were delighted to announce our work with Westfield Health which provides staff with opportunity to take up a variety of occupational assistance programmes to support their personal wellbeing and health. Take up has been very positive.

The Employee Forum, providing a direct communication channel between the charity's staff and the CEO remains in place and meets quarterly to discuss key topics and developments and to support the roll out of the People Plan.

Trustees' responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term: Our Board of Trustees sets the strategy for our charity page 5 which aims to inspire and enable the gift of voluntary service to meet the

needs of the day in our communities. This strategy is the reference point for decision making ensuring the charity stays on its agreed course. We regularly review the external environment and will ensure that our plans are updated to accommodate changes to circumstances in order to protect the charity and the delivery of its objectives.

The interests of the company's employees: Our employees support and work alongside our volunteers to deliver vital services in communities. In a geographically dispersed organisation it is vital that we take particular care to support and engage our employees and ensure we have two-way open channels for feedback and ideas sharing. This has been particularly important in the pandemic. The provision of occupation benefits has been key in this regard and this has been supported by the addition of new material to our Wellbeing Hub. Our regular Employee Forum continues to be valued and constructive – this sees elected employee's meetings directly with the Chief Executive Officer to facilitate engagement across the charity. Forum events are complemented by 'Town Hall' events which allow wider access to the Chief Executive Officer and Leadership Team with Q&A opportunities and strategy updates.

The need to foster the company's business relationships with suppliers, customers and others: Positive relationships with our partners, commissioners and suppliers, are key to our success. We support our relationships with suppliers through our Procurement Team and by policy frameworks and departmental staff responsible for delivery. Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners, will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life-cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

The impact of the company's operations on the community and the environment: The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff devote their time to improving the lives of vulnerable people in communities and hospitals by supporting their health, well-being and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We continue to use video-conferencing tools to meet and provide online training and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff and supporter engagement. In particular we have been pleased to roll out the successful use of a digital platform for the circulation of Leadership Team, Trustee Board and Trustee Committee papers, significantly reducing the paper required for our governance meetings. Where paper is needed, we aim to minimise environmental impact, where possible, using recyclable material. Our staff and volunteer magazine is now recyclable and the cover is fully compostable. More detail is available in The Environment section.

The desirability of the company maintaining a reputation for high standards of business conduct: Public trust in Royal Voluntary Service is key to our reputation and continued success. Our 'Stella Values' and our new Employee Value Proposition provide a foundation for the behaviours and standards we expect (see page 5). These are used throughout the charity and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contract. Our whistleblowing procedures are clear and accessible ensuring that there is a ready route for staff, volunteers and partners to anonymously raise important concerns. We also have a clear complaints process for our supporters managed by our supporter care team.

The need to act fairly as between members of the company: Royal Voluntary Service operates in communities across Great Britain and we aim to be fully inclusive, and easy to access for everyone. Royal Voluntary Service is naturally a diverse organisation and draws its teams from the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials. This programme is continuing to build into 2022. This approach signals that Royal Voluntary Service is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at Royal Voluntary Service and we have procedures in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Our Chief Executive continues to lead our work on the charity's Equality, Diversity and Inclusivity programme which will continue to be a priority for 2022. Our new EDI Programme Lead joined the charity towards the end of the financial year and we are looking forward to seeing the engagement, recommendations and improvements from that work. This programme will seek to embed EDI principles consciously throughout Royal Voluntary Service, threading EDI into each of the charities key strategic work-streams.

Accounting and Reporting

The Trustees are responsible for preparing the Annual Report (including strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees have considered the latter point in the context of the continuing uncertainties over the COVID 19 pandemic. The pandemic, and the social distancing measures adopted to reduce its impact, including the lockdowns announced during 2021-22 continued to provide significant challenges, for example the impact on the NHS and it staff in the hospitals that comprise our retail estate as well as requiring our continued support the nation and the NHS through the delivery of the NHS Volunteer Responders programme and the COVID 19 volunteer vaccination stewarding programme. The success of the COVID 19 crisis appeal of 2020-21 meant that Fundraising income fell though key donors remained very supportive.

Despite the success of the vaccination programme in achieving high levels of take up of the vaccine and the boosters there were significant increases in infection in the general population in the second half of 2021-22 albeit with lower levels acuity. The high numbers of people in hospital with COVID 19 and high levels of staff sickness meant that the NHS remained under pressure. While none of our retail units closed as a result the restrictions in place meant that our footfall, while higher than the previous year, remained well below pre-pandemic levels.

While retail income was 50% higher than the previous year there remain risks, particularly around the threat of new variants of the virus. As well as the risk mitigation activities set on pages 18-19 of this report, the Trustees have considered and approved plans to make sure that the expenditure in the foreseeable future will properly reflect the likely level of income expected, while still delivering the charity's objectives as set out on pages 5-11 of this report. This has included the review of the charity's Designated Reserves and their underlying plans, looking at ways of diversifying income streams and reviewing some of our retail leases. Importantly the plans also allow for flexibility should the demand for retail and other services grow more quickly than expected.

Progress against those plans, as well as the development of the environment in which the charity operates, is monitored on a frequent and detailed basis and reported to the Trustees when they meet, which is more often if necessary. This will enable new trends to be identified quickly and appropriate action to be taken.

The Trustees have reviewed detailed financial and cash projections for the charity under a number of different scenarios and therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements, and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. A new counter-fraud policy and programme of activity was launched during the year.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

The Trustees, who are also directors for the purposes of company law and, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed he/she has taken all the steps he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the Trustees (including the Strategic Report) was approved by the Board of Trustees on 22 September 2022.



Stephen Dunmore OBE
Chair of the Board of Trustees

Appendix - Our People and Advisers

Patron
HM, The Queen

President
HRH, The Duchess of Cornwall

Ambassadors

Felicity Kendal	Dame Patricia Routledge DBE
Roy Noble OBE	Phillip Schofield
Elaine Paige OBE	Wayne Sleep OBE
Josette Simon OBE	

Trustees
Unless otherwise indicated, the Trustees listed below were in office from 1 April 2021. Committee membership is also noted:

Stephen Dunmore OBE, (Chair)	
Bayo Adelaja PR	
Mike Bury IF	Deceased 30 October 2021
Dr Justin Davis-Smith CBE, PR	
Frankie Herbert IF	
Charlotte Lambkin PR	
Margaret Moore (Deputy Chair) AR	
Matthew Moorut AR	
David Rose AR	
Josephine Swinhoe IF	
Richard Williams IF, PR	

Committee chairs

AR: Audit and Risk Committee	Margaret Moore
IF: Investment and Finance Committee	Mike Bury until 14 September 2021
IF: Investment and Finance Committee	Richard Williams with effect from 14 September 2021
PR: People and Remuneration Committee	Charlotte Lambkin

Chief Executive and Company Secretary
Unless otherwise indicated, the employees listed below were in office from 1 April 2021:

Catherine Johnstone CBE, Chief Executive
Karyn Maria Shepperd, Company Secretary

Auditor
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Banker
Barclays Commercial Bank, 4th Floor, Apex Plaza, Forbury Road, Reading, RG1 1AX

Investment Managers
Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU
Schroder & Co Limited (trading as Cazenove Capital), 31 Gresham Street, London, EC2V 7QA

Solicitors
Geldards LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies and grant makers who have supported our work during the year, including:

The following table is the updated list from Sarah Henry, fundraising – for companies and trusts who have given £20k+. To confirm this is the full and final list

Ballinger Charitable Trust	Shetland Charitable Trust
Fife Voluntary Action	Sir James Knott Trust
Garfield Weston Foundation	Smart Energy GB
Lady Margaret Skiffington Trust	The Barbour Foundation
M&G plc	The Covid-19 Support Fund
Masonic Charitable Foundation	The Eveson Charitable Trust
National Lottery Community Fund	The Forteviot Charitable Trust
People's Health Trust	The Grace Trust
Players of People's Postcode Lottery	The WHSmith Trust
Scottish Government	Yakult

Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service – to be received

Opinion

We have audited the financial statements of Royal Voluntary Services ('the charitable company') and its subsidiaries ('the group') for the year ended 27 March 2022 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 27 March 2022 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 and the group 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 trustees' 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 25-27, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with. In addition to this we have also sample tested income streams and completed cut off testing around year end to ensure income has been recognised in the correct accounting period.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

55, Ludgate Hill,

London

EC4M 7JW

Date 4th October 2022

Royal Voluntary Service

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 27 March 2022

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	3,443	558	4,001	2,882	2,868	5,750
Income from charitable activities							
- Hospital services		16,279	-	16,279	10,284	-	10,284
- Community services		12,335	-	12,335	15,351	240	15,591
- Services welfare		2,287	-	2,287	2,374	-	2,374
Other trading activities							
- Activities for generating funds	2	740	14	754	1,778	27	1,805
Investments	5	13	-	13	18	-	18
Other							
- Net gain on the disposal of tangible fixed assets		270	-	270	246	-	246
Total income		**35,367**	**572**	**35,939**	**32,933**	**3,135**	**36,068**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		1,343	-	1,343	305	-	305
- Expenditure on activities for raising funds		996	-	996	1,284	-	1,284
- Investment management costs		-	-	-	25	-	25
Expenditure on charitable activities							
- Hospital services		20,170	1	20,171	15,479	-	15,479
- Community services		14,731	896	15,627	16,836	1,180	18,016
- Services welfare		2,042		2,042	2,130		2,130
- Transition costs		-	-	-	-	-	-
Other							
- Net loss on the disposal of tangible fixed assets		-	-	-	-	-	-
Total expenditure	6	**39,282**	**897**	**40,179**	**36,059**	**1,180**	**37,239**
Net gains on investments	11a	-	-	-	1,937	-	1,937
Net (expenditure)/income		**(3,915)**	**(325)**	**(4,240)**	**(1,189)**	**1,955**	**766**
Transfers	14	289	(289)	**-**	90	(90)	**-**
Net movement in funds		**(3,626)**	**(614)**	**(4,240)**	**(1,099)**	**1,865**	**766**
Total fund balances brought forward at 29 March	14	**15,489**	**3,721**	**19,210**	**16,588**	**1,856**	**18,444**
Total fund balances carried forward at 27 March	**14**	**11,863**	**3,107**	**14,970**	**15,489**	**3,721**	**19,210**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 39 - 53 are an integral part of these financial statements.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Balance sheets

	Notes	27-Mar-22 Group £'000	27-Mar-22 Charity £'000	28-Mar-21 Group £'000	28-Mar-21 Charity £'000
Fixed assets					
Tangible fixed assets	10a	1,879	1,879	2,087	2,087
Intangible assets	10b	303	303	26	26
Investments	11a	10,420	10,420	11,063	11,063
Assets held for sale	10a	1,008	1,008	457	457
		13,610	**13,610**	**13,633**	**13,633**
Current assets					
Stocks		521	521	566	566
Debtors	12	3,057	2,591	2,351	2,127
Investments	11b	2,008	2,008	4,003	4,003
Cash at bank and in hand		2,983	1,898	5,262	3,975
		8,569	**7,018**	**12,182**	**10,671**
Creditors: Amounts falling due within one year	13	(7,209)	(6,974)	(6,605)	(6,381)
Net current assets		**1,360**	**44**	**5,577**	**4,290**
Total assets less current liabilities		**14,970**	**13,654**	**19,210**	**17,923**
Provision for liabilities		-	-	-	-
Net assets	15	**14,970**	**13,654**	**19,210**	**17,923**
Funds:					
Restricted funds	14	**3,107**	**3,107**	**3,721**	**3,721**
Unrestricted funds					
- designated funds	14	**4,713**	**4,713**	**4,407**	**4,407**
- general funds	14	**7,150**	**5,834**	**11,082**	**9,795**
Total funds		**14,970**	**13,654**	**19,210**	**17,923**

The parent company's net incoming resources/(resources expended) for the year ended 27 March 2022 totalled £(4,245,000) (2021: £790,000).

The accompanying notes on pages 39 - 53 are an integral part of these financial statements.

The financial statements on pages 36- 38 were approved and authorised for issue by the Board of Trustees on and were signed on its behalf by:

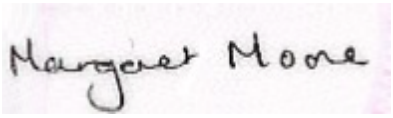
Stephen Dunmore OBE



Stephen Dunmore

Chairman

Margaret Moore



Margaret Moore

Trustee

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Consolidated cash flow statement
for the year ended 27 March 2022

	Notes	2022	2021
		£'000	£'000
Net cash used in operating activities	a	**(4,392)**	**(1,461)**
Cash flows from investing activities:			
Dividends and interest from investments		13	18
Purchases of property, plant and equipment		(1,332)	(41)
Proceeds from sale of fixed assets		809	336
Investment released to cash		628	1,649
Investment Management Fees		-	25
Net cash provided by investing activities		**118**	**1,987**
Change in cash and cash equivalents in reporting period		(4,274)	526
Cash and cash equivalents at beginning of reporting period		9,265	8,739
Cash and cash equivalents at the end of the reporting period	b	**4,991**	**9,265**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	**2022**	**2021**
operating activities	**£'000**	**£'000**
Net (expenditure)/income	(4,240)	766
Adjustments for:		
Depreciation charges	175	123
Amortisation on intangibles	13	14
Realised gain on investments	-	(1,937)
(Profit) on disposal of assets	(270)	(246)
Dividends and interest from investments	(13)	(18)
Decrease in stocks	45	161
Decrease/(increase) in debtors	(706)	35
Decrease in creditors	604	(359)
Net cash used in operating activities	**(4,392)**	**(1,461)**

b) Analysis of cash and cash equivalents	**At 27 March**	**At 28 March**
	£'000	**£'000**
Cash at bank and in hand	2,983	5,262
Notice deposits (less than 3 months)	2,008	4,003
Total cash and cash equivalents	**4,991**	**9,265**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 27 March 2022

1 Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 27 March 2022 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS102.

After making enquires, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants

Grants from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

iii) Other capital grants

Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation charges reduce the restricted funds.

iv) Other grants are received for specific services from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Income from the provision and delivery of meals

Income receivable from local authorities for the provision and delivery of meals is credited to the statement of financial activities in accordance with the terms of the contract with the relevant local authority.

f) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

g) Trusts & lotteries

RVS received grants from the Postcode Support Trust which is funded via players of the People's Postcode Lottery (PPL). These funds are accounted for when they are received.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

h) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

i) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured realiably.

j) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

k) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

l) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

m) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Office properties were last valued in March 2014 and trustees were satisfied that this represented the fair value of the assets, which will be used as the basis for deemed cost going forward.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, equipment and furniture	3-5 years

No depreciation is provided on freehold land, which is taken to be equal to 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

n) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

o) Investments

Current asset investments represent cash held on short term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

p) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

q) Stocks

Stocks, being goods for resale, are valued at the lower of cost and net realisable value.

r) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

s) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated so as to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Computer software	3 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

t) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

t) Financial instruments (continued)

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

u) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where RVS is demonstrably committed to make these payments but they had not yet been made at 27 March 2022.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

v) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

w) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; claw back provisions on grants; useful economic life of assets; impairment of assets; recoverability of debtors; redundancy, termination, dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

x) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 27 March 2022

2 Voluntary income & Activities for generating funds

Group	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000
Voluntary income:						
Donations	804	15	819	924	3	927
Trusts & lotteries	2,568	518	3,086	1,810	2,831	4,641
Legacies	71	4	75	148	12	160
Other	-	21	21	-	22	22
Total voluntary income	**3,443**	**558**	**4,001**	**2,882**	**2,868**	**5,750**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000
Activities for generating funds:						
Property rental	12	-	12	3	-	3
Prize draws, raffles and corporate income	687	14	701	1,568	8	1,576
Fundraising & events	41	-	41	207	19	226
Total activities for generating funds	**740**	**14**	**754**	**1,778**	**27**	**1,805**

21% (2020-21: 36%) of the proceeds of the raffle were applied to good causes during the year.

3 Grants receivable

Group and Charity **Trusts & lotteries**	2022 £'000	2021 £'000
People's Health Trust	217	278
Asda Foundation	-	326
Covid-19 Support Fund	-	1,997
National Lottery Community Fund (Rethink Good Health programme)*	-	(5)
Garfield Weston Foundation	25	-
The Eveson Charitable Trust	5	-
Welsh Government (Sustainable Social Services Wales grant fund)	-	55
Jessie Spencer Trust	-	1
Shetland Charitable Trust	63	57
VSEF Small Grants	-	23
VSRF Small Grants	-	22
Julia & Hans Rausing	-	200
Fife Voluntary Action/Scottish Government: Communities Mental Health and Wellbeing Fund	10	-
Players of People's Postcode Lottery	2,536	1,438
Other grants	230	249
Total grants receivable (included within voluntary income)	**3,086**	**4,641**

Group and Charity **Income from charitable activities**	2022 £'000	2022 £'000
Coronavirus Job Retention Scheme	736	2,728
Leeds Social Service	194	204
Voluntary Action Rotherham	30	32
National Lottery Community Fund (People & Places)	-	19
Total grants receivable (included within income from charitable activity)	**960**	**2,983**

* During last year unspent grant was returned to Big Lottery Fund.

4 Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the People's Postcode Lottery (PPL). Royal Voluntary Service has continued to utilise the funds generated in prior years and remaining income is designated in note 14(n).
RVS is now in receipt of grants via the Postcode Support Trust rather than receiving proceeds from the lottery direct.

	2022 £'000	2021 £'000
People's Postcode Lottery ticket value	-	3,981
People's Postcode Lottery prize fund	-	(1,562)
People's Postcode Lottery management fee	-	(951)
Prize indemnity insurance	-	(30)
Total net lottery income	**-**	**1,438**

Royal Voluntary Service also run raffles during the year the income and expenditure relating to these draws are reported within Activities for generating funds on the Statement of Financial Activities.

5 Investment income

Group	2022 £'000	2021 £'000
Income from fixed asset investments	-	-

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Bank interest	13	18
Total investment income	**13**	**18**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

6 Total Expenditure - Group	Other	Direct costs	Support costs	2022	Other	Direct costs	Support costs	2021
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Hospital services	293	16,565	3,313	20,171	417	11,649	3,413	15,479
Community services	-	11,118	4,509	15,627	-	13,707	4,309	18,016
Services welfare	-	2,042	-	2,042	-	2,130	-	2,130
Fundraising*	-	729	1,610	2,339	-	686	903	1,589
Investment management costs	-	-	-	-	-	25	-	25
Total expenditure	**293**	**30,454**	**9,432**	**40,179**	**417**	**28,197**	**8,625**	**37,239**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £8.9m (2020-21: £4.3m). Included in Other is £293k (2020-21: £417k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activit ies and are made up of several functions such as finance, personnel, IT and communications.

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2021 £'000	Basis
Governance	376	417	-	793	No. people
Operations	1,606	916	-	2,522	Direct allocation
Marketing	149	522	-	671	No. services
IT	531	1,058	-	1,589	Direct and time allocated
Fundraising*	-	-	903	903	Direct allocation
Human Resources & Training	314	314	-	628	No. operational people
Central services	386	902	-	1,288	Allocation of duties
Properties	51	180	-	231	Number of services
Total Support	**3,413**	**4,309**	**903**	**8,625**	

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2022 £'000	Basis
Governance	452	501	-	953	No. people
Operations	1,248	528	-	1,776	Direct allocation
Marketing	239	838	-	1,077	No. services
IT	454	904	-	1,358	Direct and time allocated
Fundraising*	-	-	1,610	1,610	Direct allocation
Human Resources & Training	253	253	-	506	No. operational people
Central services	612	1,291	-	1,903	Allocation of duties
Properties	55	194	-	249	Number of services
Total Support	**3,313**	**4,509**	**1,610**	**9,432**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.
Increase in overheads by £807k includes VAT provision £1,224k, offset by reduced year on year costs of £417k.

This expenditure is stated after charging:	2022 £'000	2021 £'000
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	52	48
Fees payable to the charity auditor and its associates for other services:	46	2
- The audit of the charity's subsidiaries pursuant to legislation	-	-
Depreciation - tangible fixed assets	175	123
Amortisation - intangible fixed assets	13	14
Operating lease rentals		
- land and buildings	1,515	1,319
- other	78	143

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

	2022 £'000	2021 £'000
Wages and salaries	13,573	14,795
Social security costs	1,082	1,120
Other pension costs	595	617
Subtotal staff costs	**15,250**	**16,532**
Redundancy	281	237
Other staff costs	681	499
Total staff costs	**16,212**	**17,268**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2022 No.	2021 No.	2022 No.	2021 No.
£60,001 - £70,000	4	2	4	3
£70,001 - £80,000	3	4	3	4
£80,001 - £90,000	1	2	1	2
£90,001 - £100,000	-	-	-	-
£100,001-£110,000	1	2	1	2
£110,001-£120,000	2	1	2	1
£120,001-£130,000	1	-	1	-
£130,001-£140,000	-	-	-	-
£140,001-£150,000	-	-	-	-
£150,001-£160,000	1	1	1	1
£160,001-£170,000	-	-	-	-
£170,001-£180,000	-	-	-	-

The total contribution in the year for the provision of money purchase pension benefits was £97,949 (2020-21: £126,102) in respect of higher paid employees. At the year-end there were 13 (2020-21: 12) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 27 March 2022. The total salary including benefits of the key management personnel was £581k (2020-21: £561k).

The average number of employees of the group, analysed by function was:	2022 No.	2021 No.
Operations	614	754
Support	141	156
	755	**910**
Full time	323	362
Part time	432	547
	755	**909**
FTE Equivalent	**560**	**648**

No Trustees received remuneration for any services as Trustees during the year to 27 March 2022 (2020-21: Nil). Expenses reimbursed to, or incurred on behalf of, all Trustees during the year were as follows:

	2022 £'000	2021 £'000
Trustee travel expenses	-	-

8 Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2020-21: £5.0m) and Professional Indemnity is £5.0m (2020-21: £5.0m) and the total premium paid in respect of such insurance was £35,084 (2020-21: £21,632).

9 Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Royal Voluntary Service Meals on Wheels Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Both subidiaries are registered for VAT as part of the group.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 27 March 2022

10 Fixed assets

(a) Tangible fixed assets

Group (including Charity)	Asset held for sale £'000	Assets under construction £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Leasehold buildings short £'000	Vehicles, IT equipment and furniture £'000	Total Tangible Assets £'000
Cost							
At 30 March 2020	-	-	2,623	655	-	5,862	**9,140**
Additions	-	-	-	-	-	41	**41**
Disposals	-	-	(105)	-	-	-	**(105)**
Transfer between classes	550	-	(550)	-	-	-	**-**
At 28 March 2021	**550**	**-**	**1,968**	**655**	**-**	**5,903**	**9,076**
Depreciation & impairment							
At 30 March 2020	-	-	437	315	-	5,672	**6,424**
Charge for year	-	-	60	7		56	**123**
Disposals	-	-	(15)	-	-	-	**(15)**
Transfer between classes	93	-	(93)	-	-	-	**-**
At 28 March 2021	**93**	**-**	**389**	**322**	**-**	**5,728**	**6,532**
Net book values							
At 28 March 2021	**457**	**-**	**1,579**	**333**	**-**	**175**	**2,544**
Cost							
At 29 March 2021	550	-	1,968	655	-	5,903	**9,076**
Additions	-	886	-	-	-	156	**1,042**
Disposals	(550)	-	-	(143)	-	(1,940)	**(2,633)**
Transfer between classes	1,326	-	(1,200)	(126)	-	-	**-**
At 27 March 2022	**1,326**	**886**	**768**	**386**	**-**	**4,119**	**7,485**
Depreciation & impairment							
At 29 March 2021	93	-	389	322	-	5,728	**6,532**
Charge for year		-	46	6	-	123	**175**
Disposals	(93)	-	-	(78)	-	(1,938)	**(2,109)**
Transfer between classes	318	-	(268)	(50)	-	-	**-**
At 27 March 2022	**318**	**-**	**167**	**200**	**-**	**3,913**	**4,598**
Net book values							
At 27 March 2022	**1,008**	**886**	**601**	**186**	**-**	**206**	**2,887**

Included in Assets held for sales, freehold land and buildings and leasehold land and buildings are office properties at a deemed cost of £1.1m, this was fair value at transition to FRS 102 (historic cost of £1.5m) at 27 March 2016. If office properties were held on an historic cost basis, the amounts included after depreciation would be £1.2m (2020-21: £1.2m).

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

(b) Intangible fixed assets

Group (including Charity)	Intangible Assets under construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 30 March 2020	-	**1,713**	**1,713**
Transfer between classes	-	**-**	**-**
At 28 March 2021	**-**	**1,713**	**1,713**
Amortisation & impairment			
At 30 March 2020	-	**1,673**	**1,673**
Charge for year	-	**14**	**14**
At 28 March 2021	**-**	**1,687**	**1,687**
Net book values			
At 28 March 2021	**-**	**26**	**26**
Cost			
At 29 March 2021	-	**1,713**	**1,713**
Additions	290	**-**	**290**
At 27 March 2022	**290**	**1,713**	**2,003**
Amortisation & impairment			
At 29 March 2021	-	**1,687**	**1,687**
Charge for year	-	**13**	**13**
At 27 March 2022	**-**	**1,700**	**1,700**
Net book values			
At 27 March 2022	**290**	**13**	**303**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

11 a) Fixed asset investments

Group and Charity	Cash & Securities 2022 £'000	Cash & Securities 2021 £'000
Market value at 29 March 2021	11,063	10,800
Reinvested Income	-	-
Investment Management Fees	-	(25)
Investment released to cash	(643)	(1,649)
Increase in value of investment	-	1,937
Market value at 27 March 2022	**10,420**	**11,063**
Historic cost	10,420	11,063
Unrealised gain	-	-
Market value at 27 March 2022	**10,420**	**11,063**

Securities held at 27 March 2022 comprised the following:

	2022 £'000	2021 £'000
Equity	-	-
Bonds	-	-
Cash & other	10,420	11,063
Fair value	**10,420**	**11,063**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2020-21 :£13). Royal Voluntary Service has 2 wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial pos ition of the subsidiaries is given in the table below:

	Income £'000	Expenditure £'000	Net surplus/(deficit) before distribution under gift aid £'000	Net Assets £'000
2022				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	2	(2)	993
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,287	2,275	12	310
2021				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home	-	2	(2)	995
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,374	2,394	(20)	298

b) Current asset investments

Group and Charity

This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

12 Debtors

	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Trade debtors	1,680	1,231	821	591
Other debtors	28	28	29	29
Amounts due from group undertakings*	-	-	-	25
Prepayments and accrued income	1,349	1,332	1,501	1,482
	3,057	**2,591**	**2,351**	**2,127**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.
Included in the group figures above are £2,644k of assets at amortised cost (2020-21: £1,873k). Included in the charity figures above are £2,188k of assets at amortised cost (2020-21: £1,658k). There are no assets measured at fair value through profit or loss.

13 Creditors: amounts falling due within one year

	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Trade creditors	1,387	1,378	1,217	1,216
Social security and other taxes	639	484	417	280
Other creditors	121	97	139	117
Accruals and deferred income	3,676	3,629	3,499	3,435
Amounts due to hospitals	1,386	1,386	1,333	1,333
	7,209	**6,974**	**6,605**	**6,381**

Included in the group figures above are £5,643k of liabilities at amortised cost (2020-21: £4,889k). Included in the charity figures above are £5,563k of liabilities at amortised cost (2020-21: £4,801k). There are no liabilities measured at fair value through profit or loss.

Deferred income movement	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Balance at 29 March 2021	1,299	1,299	288	288
Amount released in the year	(1,036)	(1,036)	(165)	(165)
Amount deferred in the year	664	664	1,176	1,176
Balance at 27th March 2022	**927**	**927**	**1,299**	**1,299**
			-	-

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfer of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- release of funds back to general reserves where projects in designated reserves have been completed and costs are bel ow budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central fu nds

Group	Note	Movement in funds				
			Income & gains	Expenditure & losses	Transfers	
		At 30 March 2020				At 28 March 2021
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	497	12	(26)	-	483
Fixed asset fund	(b)	92	-	(2)	(90)	-
Community centres fund	(c)	541	-	(32)	-	509
Other funds	(d)	726	3,123	(1,120)	-	2,729
Total restricted funds		**1,856**	**3,135**	**(1,180)**	**(90)**	**3,721**
Designated funds						
Hospital fund	(e)	1,423	3,398	(5,610)	985	196
Fixed asset fund	(f)	2,008	-	(93)	90	2,005
Community centres fund	(c)	115	-	(60)	-	55
Community bank accounts	(g)	980	166	(181)	-	965
Strategic Investment - Retail Branding	(i)	122	-	-	(60)	62
Peoples Postcode Lottery - 2017-18	(k)	30	-	(30)	-	-
Peoples Postcode Lottery - 2019-20	(k)	1,121	-	(958)	(163)	-
Peoples Postcode Lottery - 2020-21	(k)	1,262	1,415	(1,320)	(1,194)	163
Strategic Investment - TTP	(m)	637	-	(497)	-	140
Strategic Investment - CRM/VMS	(m)	500	-	(14)	-	486
Community Grants	(h)	-	-	-	150	150
Development fund	(j)	-	246	(61)	-	185
Total designated funds		**8,198**	**5,225**	**(8,824)**	**(192)**	**4,407**
General funds		**8,390**	**29,645**	**(27,235)**	**282**	**11,082**
Total unrestricted funds		**16,588**	**34,870**	**(36,059)**	**90**	**15,489**
Total funds		**18,444**	**38,005**	**(37,239)**	**-**	**19,210**

			Income & gains	Expenditure & losses	Transfers	
		At 29 March 2021				At 27 March 2022
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	483	4	(40)		447
Fixed asset fund	(b)	-	-	-	-	-
Community centres fund	(c)	509	-	(8)	(289)	212
Other funds	(d)	2,729	568	(849)		2,448
Total restricted funds		**3,721**	**572**	**(897)**	**(289)**	**3,107**
Designated funds						
Hospital fund	(e)	196	6,139	(7,330)	1,270	275
Fixed asset fund	(f)	2,005	-	(545)	1,465	2,925
Community centres fund	(c)	55	-	(2)	-	53
Community bank accounts	(g)	965	323	(403)	-	885
Strategic Investment - Retail Branding	(i)	62	-	(33)	-	29
Peoples Postcode Lottery - 2020-21	(k)	163	-	(124)	-	39
Strategic Investment in IT - TTP	(l)	140	-	(50)	-	90
Strategic Investment in IT - CRM/VMS	(l)	486	-		(290)	196
Community Grants	(h)	150	-	(150)	-	-
Development fund	(j)	185	-	(185)	-	-
National Academy for Social Prescribing	(m)	-	-	(88)	100	12
IT strategic development	(n)	-	-	-	140	140
Web development	(o)	-	-	-	32	32
Shaping the Future With Volunteering	(p)	-	91	(54)	-	37
Total designated funds		**4,407**	**6,553**	**(8,964)**	**2,717**	**4,713**
General funds		**11,082**	**28,814**	**(30,318)**	**(2,428)**	**7,150**
Total unrestricted funds		**15,489**	**35,367**	**(39,282)**	**289**	**11,863**
Total funds		**19,210**	**35,939**	**(40,179)**	**-**	**14,970**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) Isabel Blackman Centre, was sold in 2020-21.

c) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund. During the year Hereford Community Centre was sold in line with corporate strategy.

d) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

e) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.

f) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

g) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

h) Community Grants - Royal Voluntary Service are the delivery partner for the NHS Volunteer Responders programme (NHSVR). NHSVR has been set up by NHS England and NHS Improvement, working with Royal Voluntary Service and the GoodSAM app. NHSVR has a clear focus on reducing inequalities across communities as a result of the COVID-19 pandemic. Many communities have suffered disproportionately, so actions need to take place to ensure a fair and just recovery. NHSVR funded the accessibility grants programme to provide first-line practical and signposting support in the post-pandemic recovery that paves the way for longer-term rebuilding of community resilience and reducing the inequalities exacerbated by Covid-19. The grant was fully expended by March 2022.

i) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. Continued delays due to COVID has resulted in use of funds extended to 2022-23.

j) Development Fund - during 2020-21 £246k fund has been set up to cover improvements in retail. During the year funds have been expended on scoping a new Electronic Point of Sale system. The fund was fully expended by March 2023.

k) Players of People's Postcode Lottery projects include supporting volunteer led activities, funding community engagement workers, developing a dementia friendly Royal Voluntary Service, working with carers and frailer older people and investing in our hospital trolleys. Apart from investment in trolleys (slight delay due to COVID), all funds fully expended in the year.

l) Technology Transformation Programme (TTP) - following a thorough review of our IT systems and processes investment over 2 years was approved by the Trustees. All expenditure will be spent by March 2023.

m) £100k was transferred in the year from general funds representing RVS contribution into the joint project with the National Academy for Social Prescribing. NASP creates partnerships, including across the arts, health, sports, leisure and the natural environment, in order to promote health and wellbeing at a national and local level and the joint project to create the Accelerating Innovation programme for Social Prescribing has been approved by Trustees. To date £(88)k has been expended leaving a balance of £12k at the end of the financial year end. Reminaing funds will be expended by March 2023.

n) £140k has been set aside to complete IT development works originally planned for 2021-22. All funds to be expended by March 2023.

o) £32k has been set aside to complete the planned Web development by March 2023.

p) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2023.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

15 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2021				
Fund balances at 29 March 2020 are represented by:				
Fixed assets	-	2,061	509	2,570
Fixed asset investments	11,063	-	-	11,063
Net current assets	19	2,346	3,212	5,577
Net assets	**11,082**	**4,407**	**3,721**	**19,210**
2022				
Fund balances at 28 March 2021 are represented by:				
Fixed assets	-	2,978	212	3,190
Fixed asset investments	10,420	-	-	10,420
Net current assets	(3,270)	1,735	2,895	1,360
Net assets	**7,150**	**4,713**	**3,107**	**14,970**

16 Financial and capital commitments

Operating leases

At 27 March 2022 the commitments under non-cancellable operating leases were as follows:

	Land and buildings		Other	
	2022	2021	2022	2021
Group	**£'000**	**£'000**	**£'000**	**£'000**
Expiring:				
- within one year	448	572	13	11
- within two to five years	1,193	1,607	8	8
- thereafter	1,010	1,210	-	-
Total	**2,651**	**3,389**	**21**	**19**

Capital commitments

At 27 March 2022 the group and charity had £291k capital commitments (2020-21: £ nil).

Finance Commitments

At 27 March 2022 the group and charity had £218k commitments (2020-21: £ nil).

17 Related parties

The only relevant related party transactions as required by FRS102 at 27 March 2022 are with the subsidiaries of the charity:

Charity intercompany balances at year end	2022 £'000	2021 £'000
WRVS Services Welfare Limited	-	25
Royal Voluntary Service Meals on Wheels Limited	-	-
	-	**25**

In 2021-22 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited

Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP

Royal Voluntary Service Meals on Wheels Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2020-21 £ nil). The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

18 Analysis of changes in net debt

	At start of year	Cash-flows	Fair Value Movement	At end of year
2021	**£'000**	**£'000**	**£'000**	**£'000**
Cash	**4,736**	526	-	**5,262**
Cash equivalents	**4,003**	-	-	**4,003**
Total	**8,739**	**526**	**-**	**9,265**

	At start of year	Cash-flows	Movement	At end of year
2022	**£'000**	**£'000**	**£'000**	**£'000**
Cash	**5,262**	(2,279)	-	**2,983**
Cash equivalents	**4,003**	(1,995)	-	**2,008**
Total	**9,265**	**(4,274)**	**-**	**4,991**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

ROYAL VOLUNTARY SERVICE

England & Wales - Charity number 1015988

Accounts

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 28 March 2021

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 2520413

CONTENTS

Letter from the Chair and CEO Page 3

Trustees' Report including Strategic Report Page 5

- Our vision, mission and values Page 5
- Making a Difference Page 6
- Our financial review Page 17
- Our structure, governance and management Page 23

Independent Auditors Report Page 34

Our Financial Statements for the year ending 28 March 2021 Page 38

Notes to the Financial Statements Page 41

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2020-21.

Letter from our Chair, Stephen Dunmore and CEO, Catherine Johnstone CBE

In 2020 Royal Voluntary Service faced its second major challenge since its inception over 80 years ago. Founded just before WWII, we were established to support our communities through the hardships of the coming war. This past year has once again seen our volunteers called forward in vast numbers to support our nation in crisis. They have done us proud and risen to each new challenge. The battle against coronavirus is still being waged as we write, but the contribution of volunteers to supporting our local communities and the NHS through this period of loss, illness and 'lives on hold' is remarkable. Now they are helping forge the route out of this crisis through support for the mass vaccination programme.

Volunteers have shown themselves as a force for good. In excess of 4.6 million have joined for the very first time, learning as they go that the benefits of volunteering are a two-way street. It is estimated that over 12.4 million people have volunteered in some way during COVID 19. This dynamic and diverse group of people have contributed so much and our civic society has been strengthened amid adversity. It is unthinkable that we would want to give up these gains when the virus loosens its grip. At Royal Voluntary Service we are working hard to make sure this opportunity is not lost.

Our mission is to inspire the gift of voluntary service to meet the needs of the day. In the third year of our strategic plan we have accelerated the pace of progress in our charity against all our key outcomes.

In response to the pandemic we were commissioned by NHS England to establish NHS Volunteer Responders, an innovative micro-volunteering programme designed to support the NHS and protect the vulnerable during COVID 19. Run in partnership with GoodSAM, the mobile app-based scheme is now a year old and has provided help to vulnerable clients or those needing to self-isolate over 1.6m times with 400,000 volunteers actively involved. We are very proud of this achievement and the commitment of hundreds of thousands of NHS Volunteer Responders.

Just before Christmas, as the prospect of a vaccination roll-out came into view, we were asked again to rally and mobilise volunteers. Seventy thousand volunteers raised their hands to get involved as Steward Volunteers. In parallel we were proud to collaborate with St John Ambulance to support their recruitment of thirty thousand clinical volunteers. Jointly, these hundred thousand volunteers have become an emblem of the vaccination programme, offering friendly assistance to so many as we edge closer to the freedoms we once took for granted.

A hallmark of the year has been the diversity and adaptability of our services. We have run large scale nationally co-ordinated programmes, while continuing to deliver our local services to our regular clients. These services have been counted on by many in need, changed in shape to be COVID 19 safe, yet still delivering real impact. From welfare phone calls to food packs, to fish and chip deliveries, to digital dementia services, they have proven to be a lifeline.

Our team has been flexible and resilient throughout – embracing the new and willing to dig deep to keep vital support going for our vulnerable clients. We are grateful to staff who have shown

real patience through furlough as well as to those who have worked long hours on the frontline. Challenging times often spark the best innovations. With our community-based group activities shut, we built our Virtual Village Hall, opening its digital doors as the pandemic took hold. It has allowed many of those shielding from the virus to meet, and to engage in a wide range of life-enhancing activities – from dance to crafts to cookery.

Throughout this year, the profile of Royal Voluntary Service has grown and valuable partnerships have been built. We believe we are 'stronger together' and have joined forces with others in our sector to consider the shape of volunteering in future beyond COVID 19 and to develop a volunteer passport in health, care and community. We have continued to build the knowledge base too, through insight sharing and thought-leadership - in March we published a report on 'Volunteering, COVID and Integrated Care' in partnership with Public Policy Projects.

New corporate partners have come forward and our wonderful long-term supporters have been flexible, generous and considerate. We would like to note specifically the invaluable support given by players of People's Postcode Lottery, M&G Prudential, Asda Foundation and Julia and Hans Rausing.

We are honoured to have been supported by members of the Royal Family throughout the year. Their Royal Highnesses the Duke & Duchess of Cambridge, our President HRH the Duchess of Cornwall and our Patron Her Majesty the Queen have all taken time to support the work of our volunteers. This has meant a great deal to them and to us.

As we enter a new financial year, we have updated our current strategy to meet the ongoing challenges of the COVID 19 response and the recovery period to come. We have reduced our strategic outcomes from 5 to 3 to give greater focus, with work centred on mobilising volunteers to support the NHS and integrated health and care systems. We will prioritise communities where social deprivation is present and where health inequalities are embedded. These communities have suffered disproportionately through COVID 19 although circumstances were already worsening before the crisis hit.

We will need an energised, deeper and broader civic society if we are to rebuild our communities effectively. We must seize the moment. Volunteering has been in the spotlight and newcomers from all backgrounds have been inspired to action – the prize is there for the taking.

We are thankful to our leadership team, all our wonderful staff and, most importantly, our volunteers for their incredible service.



Stephen Dunmore, OBE, Chair



Catherine Johnstone CBE, CEO

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

Royal Voluntary Service puts voluntary service at the heart of our purpose. Like our founders, we will be prepared to address the needs of the day whatever they are.

Vision

People across Britain are engaged in voluntary service – freely giving their time, talent and life experience to help tackle pressing challenges in their diverse communities. Their service makes them, and Britain, healthier and happier.

Mission

Inspiring and enabling people to give the gift of voluntary service to meet the needs of the day in their communities.

Needs of the day

1. To inspire, mobilise and support others to enable voluntary action.
2. Working with the NHS, wider Health & Care Systems, and Communities to minimise health inequality and social disadvantage, helping those affected to thrive.

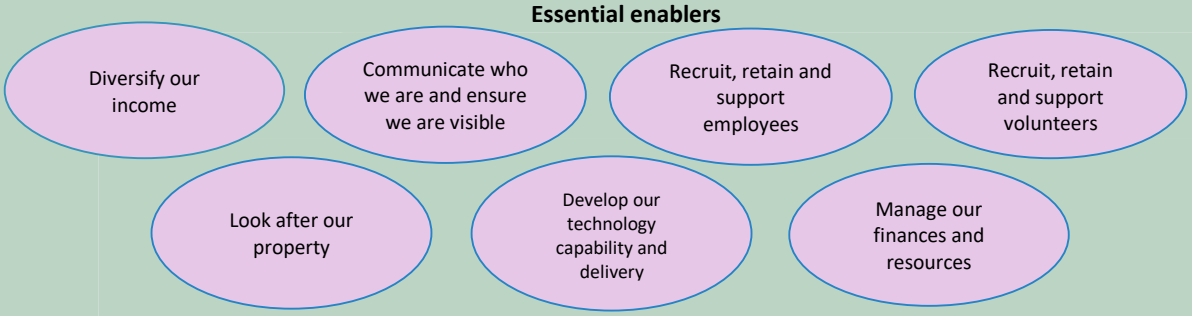
Stella Values

Stronger Together | Better When Simple | Spark Brilliance | Care and Protect | Step Forward

Outcomes: the difference we want to make by 2023

1	2	3
More people benefit from giving their time, talent and life experience to **voluntary service.**	Voluntary service is supporting the **NHS and wider Health & Care Systems** to improve and maintain the health of the Nation and tackle health inequalities and social deprivation.	**Key Stakeholders** across all sectors understand and enact our distinct philosophy of voluntary service and its effectiveness in improving the health of the nation and building resilient communities.

Essential enablers



Making a Difference

In 2020-21 – through the adversity of the COVID 19 pandemic - we stepped forward and made good progress across all outcomes referenced in our strategic framework. The clear relevance of Royal Voluntary Service's mission – 'to inspire and enable voluntary service to meet the needs of the day' has ensured we have been able to play a central role in the nation's response to COVID 19. For our next financial period (2021-22) we have updated our strategy to put greater focus on health and well-being goals and health inequalities. This will enable us to focus on COVID 19 recovery and our next annual report will use this as its reference point. The strategic period has been extended to 2024. For the financial year 2020-21 we have commented on the five outcomes that we reported on in the year.

1. More people are giving their time, talent and life experience to voluntary service

What we have achieved in 2020-21:

The opportunity to volunteer during the COVID 19 pandemic has been an incredibly important experience for millions. In a desperate situation, it has provided a sense of purpose, community connection and support for volunteers' own well-being. The desire to help the most vulnerable and contribute positively was widely felt and acted upon. For many, it was their first volunteering experience.

Royal Voluntary Service has been one of the largest mobilisers of volunteers through the COVID 19 pandemic .We invited volunteers to step forward not only to support programmes we run ourselves, but also on behalf of our partners and we were part of an enormous response across national and locally co-ordinated charities and mutual aid groups.

Over the year we:

Mobilised and supported 400,000 volunteers through the NHS Volunteer Responder (NHSVR) programme to support vulnerable people to stay safe and protect the NHS. From the surveys we conducted of volunteers:

- 82% said they enjoyed their volunteering
- 77% said it gave a sense of purpose
- 52% said it improved their own mental health and well-being
- 70% said they would like to continue with the programme over the next 12 months
- 20% said it was their first volunteering experience

Developed roles throughout the NHSVR programme to meet changing needs, creating training packs and adding DBS roles to support clients with greater vulnerability. We also created a portfolio of webinar-based support for volunteers on the programme to build confidence and skills. Regular bursts of advertising created inflow of new volunteer applicants.

Launched our Jabs Army campaign with The Sun newspaper and brought forward 50,000 volunteers within 2 weeks, volunteers have been enthusiastic to be part of this national endeavour.

Enabled 70,000 volunteers to step forward and offer support to the vaccination programme as steward volunteers and we rallied over 29,000 volunteer vaccinators and patient support volunteers for St John Ambulance.

Supported volunteers to join our Winter Pressures services, easing pressure on the NHS pre-admission and at hospital discharge of patients. And we assisted British Red Cross to invite NHS Volunteer Responders to join their Winter Pressures work.

Redesigned our volunteer roles in the early part of the year in our regular services to be COVID-19 safe including development of a policy on over 70s volunteering.

Provided emotional and practical support to our more vulnerable volunteers during COVID 19, many of whom were isolating at home.

Celebrated volunteer achievements and endeavour during Volunteers' Week and Christmas with events hosted in our online community hub, the 'Virtual Village Hall' and delivered our twice-yearly magazine, The Volunteer.

In 2021-22 we will:

- Focus on the accessibility of volunteering, making it easier to access for everyone from different backgrounds and circumstances, focussing on Equality, Diversity and Inclusion.
- Offer a flexible range of volunteering opportunities, to meet different needs
- Recruit and retain volunteers for Royal Voluntary Service roles, NHS Volunteer Responders and vaccination services and for our partners
- Communicate the compelling health and well-being benefits of volunteering
- Develop and deliver an improved volunteer management system, utilising digital technology.
- Create and implement a volunteer engagement and evaluation framework

2. <u>More older people move from crisis to confidence</u>

What we have achieved in 2020-21:

Through the pandemic, our regular services have proved a lifeline to our vulnerable clients who were isolating to stay safe during COVID 19. Our core services have maintained support in imaginative and highly impactful ways despite the challenges presented by restrictions. Adaptions were made to our valued, Home from Hospital services, our Dementia Support, our Healthy and Happy Lives services, Patient Transport and our Support at Home provision to make them COVID 19 safe. Through these, we maintained help for vulnerable clients through 400,000 interactions. This support has been more important than ever during 2020-21 when vulnerable people have endured extensive periods of isolation, increased anxiety and a reduction of other forms of regular support.

We have:

- Created new offerings, door-step visits, parallel walks, food pack deliveries, activity packs and we made hundreds of thousands of companionship calls and arranged peer support for carers.
- Adapted and developed our Dementia Support services, creating online groups connected through iPADs, to ensure support continued remotely when group work was not possible
- Collectively these services:
    - Supported 303,000 welfare and companionship calls
    - Delivered 16,000 essential grocery and prescription drops
    - Distributed over 10,000 free food packs to people in need
    - Made 6,000 safe, socially distanced home and garden visits
    - Undertook 20,000 home library doorstep deliveries
    - Supported over 8,000 patient and community transport journeys
    - Distributed over 38,000 activity packs to help keep people entertained
- Developed a prioritisation framework to assess when face to face activity could resume Built our stakeholder relationships providing regular communications and updates on the impact of our services
- Created our Thrive portfolio of services to support the health and well-being of people during the COVID recovery, prioritising locations with higher levels of health inequality and social deprivation.
- Through our work in Services Welfare, we supported 202,000 young unaccompanied soldiers on their army bases when conditions allowed and following social distancing guidelines.

In 2021-22 we will report activity in this area against our new outcome, 'Voluntary service is supporting the NHS and wider Health & Care systems to improve and maintain the heath of the nation and tackle health inequalities'.

3. Enabling the NHS to maximise the gift of voluntary service to make more time to care

What we have achieved in 2020-21:

During the year our partnership with the NHS has accelerated significantly as we worked at speed and at scale to deliver our COVID 19 response. We are proud of the work our staff and volunteers have done to protect the NHS, while keeping vulnerable people safe from the virus.

The NHS Volunteer Responders programme was commissioned by NHS England and launched in April 2020. Developed as a three-way partnership between Royal Voluntary Service, NHS England and GoodSAM it is the first micro-volunteering, app-based scheme of its kind allowing volunteers to pick up tasks in real time via their smart phone. The technology dynamically matches the nearest volunteer 'on duty' with a local person needing help. This new style of volunteering has caught the imagination of the public and commentators. Much of the year has been spent in the media spotlight.

The scheme has continued to evolve, proving itself to be highly adaptive as new requirements have been introduced, including the need to dispatch Pulse Oximeters to patients being treated for COVID 19 symptoms at home.

In December 2020 we were asked to support the vaccination roll-out across England through the scheme, helping vaccination sites to organise patient flow, offering reassurance and supporting social distancing.

Beyond NHS Volunteer Responders we have supported the NHS in England through Winter Pressures. Each year demand rises in winter within NHS Trusts, and through COVID 19 there was extra complexity. Royal Voluntary Service was asked to provide winter pressure support via volunteer services in 21 locations across the country.

Meanwhile, our retail outlets in hospitals were impacted by COVID 19 with the large majority paused for significant parts of the year. However, by March 2021 many had reopened to support patients and NHS teams with much needed refreshment.

During the year:

- Over 1.8 million tasks have been delivered to date to clients who were shielding or self-isolating from COVID 19 via the NHS Volunteer Responders programme. Volunteers are supporting clients with shopping or prescription pick-ups, transport to medical appointments, friendly phone calls. They also transport NHS equipment.
- Clients have found the support invaluable during COVID 19. Of those clients and referrers that we surveyed we found that:
    - 83% of clients stated that it was a vital service and their sole source of support
    - The majority said it helped them to 'stay safe' at home – 84%
    - ONS data suggest it has reduced anxiety levels compared with those who didn't receive support from the scheme. Client survey results was 3.1 compared to 4.1 (ONS February 2021)
    - Referrers to the scheme (GPs, Pharmacies, Local authorities, Link Workers etc.) agreed (80%) that their patients would have struggled to shield/isolate without the scheme and 59% said they would use it year-round.
    - 78% agreed that 'volunteers make a valuable contribution to the NHS/public services'
- We have provided a national network of volunteer stewards for vaccination sites to call on, complementing local resource. To 28 March 2021, volunteers have given over 126,500 hours of volunteering, supporting 191 locations.
- Our Winter Pressures services have been activated in 21 locations and volunteers have delivered 5,390 hours of support to 2,720 clients.
- Our retail sites in hospitals began resuming service towards the end of the year with COVID 19 protocols in place. 85 sites were open to support NHS teams and patients by 28 March 2021.
- In partnership with Lidl we distributed over 10,000 food parcels to NHS workers across a number of hospital sites during the height of the pandemic.

- We provided grants to the value of £417k (see Note 6 – Notes to the Financial Statements) to various NHS Trusts and Health Boards to fund hospital based services provided by the charity and other initiatives.

What we will achieve in 2021-22

In 2021-22 this outcome will be updated to 'Voluntary service is supporting the NHS and wider Health & Care systems to improve and maintain the heath of the nation and tackle health inequalities'.

We will:

- Continue to support the NHS Volunteer Responders programme and the vaccination programme, taking steps to ensure that they are accessible to all.
- Deliver our winter pressures and surge support, meeting commissioner requirements.
- Develop our Thrive portfolio of services in the NHS and wider health and care systems, embedding it in communities where there are health inequalities
- Continue to support our Local People's Programme communities
- Review our reporting outcomes framework
- Continue to grow the impact and reach of our Virtual Village Hall service. (described in point 4 below)

4. <u>More older people are connected to their communities</u>

What we have achieved in 2020-21:

Many older people struggle with social isolation, particularly when health conditions limit mobility and confidence. COVID 19 made this situation far worse. The services people relied upon to provide social contact, mental stimulation and physical activity were paused as group gatherings were no longer permitted for large parts of the year.

For Royal Voluntary Service this meant our community groups – often built around uplifting activities such as dance, music and crafts or coming together for food- were reluctantly closed in their usual formats.

A hallmark of the past year has been our flexibility to adapt to challenging circumstances. Real creativity has been shown by our teams and it has sparked new services which will live on beyond the pandemic.

One of the stand-out examples is the continued development of our Virtual Village Hall. An online community space hosted on Facebook Live where events run every day and everyone is welcome.

During the year we:

- Attracted 33,000 regular visitors (followers on Facebook) to our Virtual Village Hall which was launched in April 2020. There have been over 1.2 million views of our classes run by

a variety of expert tutors. Activities have been diverse ranging from Bollywood Dancing, to gardening Q&A to Pilates, to crafting sessions.

- Delivered the final year of the People's Health Trust funded Local People Programme. Over six years, Royal Voluntary Service worked with six local communities which experience inequalities in health to increase social connections and the amount of control people have over their lives and their communities, in order to improve health and wellbeing. The Covid-19 pandemic presented real challenges, but work over the past five years to develop strong links between residents was of huge benefit in the pandemic. Participants were able to support each other with a range of activities including taking their singing, social dining and exercise sessions on-line, helping to keep people connected and maintain wellbeing.
- Worked with our volunteer co-ordinators across Britain to support them and their volunteers during the pandemic. A wide variety of services were adapted to include setting up a food bank, delivering fish and chips and cream teas, organising a weekly online quiz and arranging Christmas hampers.

In 2021-22 we will report this activity against our new outcome 'Voluntary service is supporting the NHS and wider health & care systems to improve and maintain the heath of the nation and tackle health inequalities'.

5. Key organisations and influencers support our philosophy of voluntary service

What we have achieved in 2020-21:

As a leading charity active during COVID 19, we have grown our influencing work at a strategic level, with Ministers and officials and have linked across our own sector to deliver the best volunteering response. Our goal is to influence the future of volunteering in the NHS and integrated care systems to ensure gains made during COVID 19 are not lost but captured for COVID recovery and the longer term.

During the pandemic we have rallied partner charities to come together to source volunteers through our Hour of Need campaign and we have been active members of cross-charity groups. We are working shoulder to shoulder with key partners on new initiatives to take volunteering forward and we have joined the Together Coalition to champion community spirit across society. We are keen to grow the evidence base in volunteering and this year developed several new pieces of insightful research.

We have:

- Built relationships
  - Built positive relationships across NHS England leadership and key Government Departments (DHSC, DCMS).
  - Hosted regular briefings with the Care Minister and the Minister for Civil Society, and provided further briefings to officials and MPs.

- Enabled active participation from the Prime Minister, Secretary of State for Health and the Minister for Care in our NHSVR programme.
- Spoken at a large number of sector and health and care events.

- Organised campaigns
  - Launched our 'Hour of Need' campaign, inviting the voluntary sector and corporate businesses to inspire teams to step forward during COVID 19. 100 organisations took part in the project.
  - Joined the Together Coalition, our CEO Catherine Johnstone CBE joined the board, and we partnered on a high profile, celebrity-studded 'Christmas Together' campaign, encouraging the public to volunteer.
- Developed projects
  - Established a volunteer passport project with St John Ambulance and British Red Cross to deliver in Autumn 2021, so it is easier for volunteers to move between our organisations
  - Led the development of a 'shaping the future of volunteering' group, convening 16 partner charities. The group aims – through collaboration - to secure volunteering's profile and impact in a bigger civil society.
  - Forged a new partnership with the National Academy for Social Prescribing, creating a new fund to support innovation in social prescribing offers enabled by volunteers.
- Engaged in forums
  - Participated actively with the Richmond Group of Charities and the Voluntary Sector Charity Emergency Partnership. Continuing our involvement in the 'We Are Undefeatable' campaign
- Undertaken research
  - Launched our research report and webinar, 'Volunteering, COVID and Integrated Care' by Jeremy Hughes CBE with PPP Dawson exploring learnings from the frontline with NHS leaders.
  - Developed our second Kick-Start the New Volunteer Revolution report with Eddy Hogg from the University of Kent, 'Volunteering and Social Mobility' will be launched in April 2021.

We have also been honoured throughout 2020-21 to have had wonderful support from the Royal Household which have been actively supporting Royal Voluntary Service throughout the pandemic and we are thankful to them for being so generous with their time.

- Their Royal Highnesses the Duke & Duchess of Cambridge visited an RVS centre in Batley as part of their Royal Train Tour and the Duchess joined our President HRH The Duchess of Cornwall in championing our 'Check in and Chat' service with NHS Volunteer Responders.

- HRH The Duchess of Cornwall visited our lunch club in Rickmansworth and joined volunteers at a vaccination site in North London.
- Her Majesty the Queen is our Patron and we were honoured that she and HRH The Duchess of Cornwall brought together a number of our volunteers on Zoom to thank them on the anniversary of the first lock-down.

In 2021-22 we will:

- Focus our influencing work on embedding volunteering in the NHS and integrated care system – building on the significant progress made during COVID 19.
- Maintain our relationships with Minsters, officials, opposition parties and MPs.
- Continue to engage with senior leaders within the NHS and social care system.
- Launch our Volunteer Passport with British Red Cross and St John Ambulance.
- Develop and deliver our innovation programme with the National Academy of Social Prescribing.
- Further develop our 'Shaping the future of volunteering' project with partner charities.
- Continue to publish new research through our 'Kick-Start the New Volunteer Revolution' programme and through partnerships.

Other achievements in the year

Crucial to the charity's future is the investment we are making in our IT infrastructure. During the course of the year we continued to deliver our Technology Transformation Programme which, overall, is a £3.4m project. This reaped rewards for the charity in improved network security and stability and new videoconferencing facilities. This investment proved vital when suddenly, because of COVID 19, all our staff needed to switch to remote working with office staff assuming home-based roles and our services translating to non-contact models. The improvements brought by the programme were also able to support our incredibly successful Virtual Village Hall roll out.

The past year has seen a renewed focus on Equality, Diversity and Inclusion (EDI) and the trustees have reconfirmed their commitment to this important area. Work during the period has included aligning our Values with the EDI principles and also developing new training materials for all staff. We were also proud to join The Race Equality Network. This programme will be a high priority in the coming year.

We have also reviewed and updated our guidance to support our values, enabling our staff and volunteers to apply them with confidence in everyday situations. Royal Voluntary Service is a great place to work, and during the year we developed our Employee Value Proposition, to explain concisely to those outside RVS what we offer as a potential employer.

The challenge to the Charity of the COVID-19 pandemic during the year was both significant and long lasting. This included the governance of the charity. In response, the trustees met more regularly with the leadership team to discuss and consider the operational and strategic responses to the changing environment. In recognition of the long term challenges that society will face, particularly those that are disproportionately affected, the trustees and leadership

team have worked on a refresh of the charity's strategy covering the period to March 2024. This has included the changes to the outcomes set out on page 5 in our Vision, Mission and Values.

During the year, the charity launched its Heritage Virtual Reading Room allowing users to view the charity's extensive collection of unique heritage documents live. To do this our Heritage Team pioneered a low cost system and shared that learning with the wider sector. This has allowed users access to our Heritage materials during the Covid 19 pandemic and will be a useful way to offer alternative access to our heritage materials in the future.

Finally, in a year where RVS has been firmly in the spotlight, our communications and marketing team have worked hard to maximise opportunities to raise awareness of our work. During 2020-21 our media exposure grew significantly with The Royal Household, high profile celebrities, , politicians and faith leaders supporting our work. We used multiple campaigns to give people opportunities to see stories about the difference we make.

Fundraising

Our charity relies on the generous donations of partners and individuals to support our work. Covid-19 has led to some significant changes in our Fundraising during 2020-21 with some priority streams paused, new streams gaining momentum, and other established streams seeing increased growth in response to our Covid-19 emergency appeal.

In 2020-21 we:

- Delivered a successful multi-channelled Covid-19 emergency appeal, testing and building on new areas of giving, such as online, telephone and DRTV. This included significant donations from existing and new national and regional corporate funders.
- Developed our online acquisition fundraising through a 'test and learn' approach to understand the messages and themes that most appeal to the public
- Built an online stewardship plan to encourage further/ongoing engagement with the charity
- Developed our online 'in-aid-of' work (in particular our own product 'Step Up'), in response to the cancellation of all mass participation charity events
- Delivered our prize draw and completed a soft launch of our new weekly lottery product
- Developed a new corporate employee volunteering programme, matching corporate volunteers with clients requiring weekly companionship calls and safe and well checks
- Harnessed the support of 100 companies and 39 major charities to promote the Hour of Need volunteer recruitment campaign to their staff and via social media channels
- Strengthened our relationships with grant making trusts and lottery distributors and are grateful for their flexibility in allowing us to pause or change the work they funded to enable us to respond to the urgent needs of communities as a result of the pandemic
- Built new relationships with grant makers including the Julia & Hans Rausing Trust and Moondance Foundation, who supported our emergency response to Covid-19
- Secured a grant of £2m from the Covid-19 Support Fund to enable us to enhance and grow our Living Well With Dementia centres over the next three years

- We have agreed with Postcode Lottery Limited to end the arrangement which saw them acting as an External Lottery Manager managing draws on our behalf. We look forward to continuing our longstanding relationship with players of People's Postcode Lottery as recipients of grant funding through the Postcode Support Trust

We are registered with the Fundraising Regulator, demonstrating our commitment to good fundraising practice and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and we have received eight requests through this channel during the year, which have been actioned. We received only three complaints about fundraising during the year, all of which were dealt with in line with our fundraising complaints policy and procedure. This is a low number compared to the volume of fundraising activity we have undertaken and reflects the careful approach we take to ensure we do not bombard donors, and that the content of our fundraising is appropriate. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards we have built working with a psychologist to ensure vulnerable people will not be adversely affected by our content. We have also developed our own training programme built on this insight for our face-to-face fundraisers which they must complete successfully before commencing fundraising activity.

During the year we have used third party professional fundraisers to carry out our telephone fundraising activities. All fundraisers are trained with in-depth information on the charity and then throughout the campaigns we also undertake daily call listening to ensure that the fundraisers are representing the charity appropriately. We have agreements with the organisation to ensure they fundraise appropriately, meeting our expectations, and protecting vulnerable people from undue pressure.

We have also worked with partner agencies (Flow Caritas and Pick) to deliver high-quality temporary fundraisers carrying out some street fundraising on our behalf. All our fundraisers are managed by team leaders and regional face to face fundraising managers. This structure provides a clear line management structure and a point of escalation if there are issues of concern. Mystery shopping by the Chartered Institute of Fundraising's mystery shopping team did not take place during the pandemic but we did support this via our own fundraising managers for the short period we were actively fundraising. We do not undertake any door-to-door fundraising to avoid potential intrusion.

The Environment

Royal Voluntary Service considers its social responsibility and carbon footprint of high importance. The Trustees supported by the Chief Executive Officer and the Leadership Team have overall responsibility for our approach to sustainability.

We have monitored and managed the air conditioning and heating systems at the main office building in Cardiff to ensure that the appropriate levels have been maintained in consideration of its limited use of the main office building in the past year. With the closing of sites due to the pandemic, through 2020-21 there has been a reduction in energy consumption across Royal Voluntary Service.

To support our commitment to the environment, our main office building has office lights fitted with motion sensors where it is applicable and energy efficient lighting is used throughout the building. We supply point of use drinking water and do not supply plastic or paper cups. Solar photovoltaic panels installed on the roof generate approximately 30% of the site's electricity requirement, resulting in a more efficient use of electricity. We have invested in an improved maintenance regime for the solar power which has helped increase the volume of electricity generated. Implementation of separate recycling bins within the office and separate waste for weekly collection has been established. Paper and cardboard collection points are provided within the main office and toner cartridges are recycled.

During 2020-21 and in line with the new Greenhouse Gas Protocol and Streamlined Energy and Carbon Reporting (SECR), we commissioned a report with ECA Business Energy. As required by the Greenhouse Gas Protocol, the report looked at Scope One – Combustion of fuel on site and transportation and Scope Two – Purchased Energy (Electricity).

Report Output

The third party assessor gathered data from RVS operations for scopes 1-2 for the financial year ended 28 March 2021 for inclusion in this report as required by the Streamlined Energy and Carbon Reporting (SECR) legislation and March 2019 Department of Business, Energy and Industrial Strategy (BEIS) Environmental Reporting Guidelines.

The location-based emissions show the emissions produced when using average carbon conversion factors for the UK, provided by BEIS.

	Scope 1				Scope 2	
	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21
Unit	Natural Gas	Natural Gas	Transport Miles	Transport Miles	Electricity	Electricity
Raw Quantity	393,160	363,140	445,852	229,916	392,723	125,596
KWh	393,160	363,140	538,436	226,346	392,723	125,596
Conversion Factor	0.1839	0.1839	0.2790	0.2412	0.2556	0.2331
Tonnes of CO2 equalent (tCO2e)	72.28	67.00	124.40	55.00	94.50	29.00

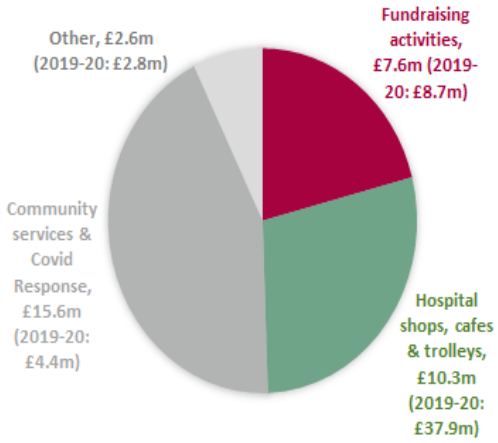
The intensity measurement of income has been selected as it is more relevant to the charity's operations and comparable to prior year calculations.

The locations-based emissions for Royal Voluntary Service fell between the financial years 2019-20 and 2020-21, from 291tC02e to 151tC02e, resulting in year-on-year emissions reduction of 48%. The Specific Carbon Consumption (SCC) intensity ratio is calculated at £4.543 kg of revenue (2019-20: 5.483 kgC02e/£k).

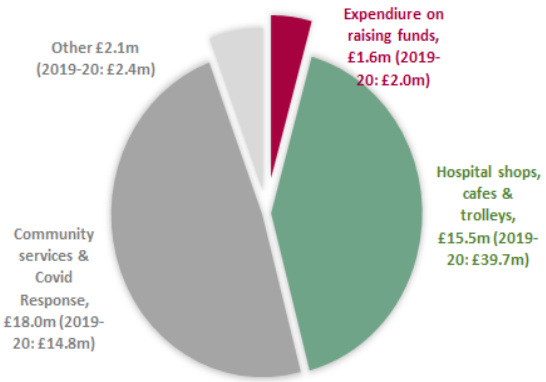
Our Financial Review

2020-21 has been a challenging and unprecedented year from a financial as well as operational perspective during which the key income and expenditure highlights have been:

Income £36.1m (*2019-20: £53.8m*)



Operating expenditure £37.2m (*2019-20: £58.9m*)



Other highlights include:

- Financial support of £4.2m was received for retail operations within hospitals (including rent holiday support from our landlords £1.1m, Coronavirus Job Retention £2.6m and local authority Covid-19 grants £0.5m
- Overall the charity returned a surplus of £0.8m (2019-20: deficit of £5.1m) including net gains on investments of £1.9m
- Total Funds and Reserves increased by £0.8m to £19.2m (2019-20: 18.4m)

Looking forwards the outlook remains very uncertain and in response the 5 Year Strategy and Corporate Plan have been updated taking into account the effects of COVID-19 and future budgets reflect our best estimates of the recovery of retail shops and cafes and the future prospects of continuing with national NHS England contracts.

Operating income

During the year a total of £36.1m (2019-20: £53.8m) income arose from the following sources:

- hospital shops, cafes and trolleys £10.3m (2019-20: £37.9m). The significant reduction in income reflects the closures of stores due to COVID-19 social distancing measures and cancellation of clinics. Where possible stores have reopened during the year and 85 were

open at the end of March 2021 and 94 remaining closed. £2.6m was received from the Coronavirus Job Retention Scheme and is included in income from charitable activities.

- fundraising, see note 2 of the financial statements, which is comprised of voluntary income and activities for generating funds, £7.5m (2019-20: £8.7m). The reduction in income is due to the timing of People's Postcode Lottery draws, 2 draws 2020-21 (6 draws 2019-20) resulting in £3.2m reduction on reported income of £1.4m (2019-20: £4.6m). This has been offset by the Covid-19 support fund grant of £2.0m. Reduced income from suspended fundraising activity (£2.3m) has been mitigated by a successful Covid-19 appeal that brought in £2.3m of income.
- community services generated income of £15.6m (2019-20: £4.4m) with an increase of £11.6m driven by the new NHS England for Support national contracts as a result of COVID-19. Where it was possible, existing community services were delivered safely under social distancing rules and regulations. Where it was not possible to deliver services funders have supported us by agreeing to defer funding until 2021-22. The five year programme of work with Addaction ended in March 2020 with a reduction in the year of £0.9m income.
- Services Welfare £2.4m (2019-20: £2.5m)
- Other £0.2m (2019-20: £0.3m) including the net gain on disposal of the Isabel Blackman Centre.

Operating expenditure

Total operating expenditure for the year was £37.2m (2019-20: £58.9m) and was spent on the following areas:

- hospital shop, cafe and trolley retail services reduced to £15.5m in the year reflecting the closure of stores (2019-20: £39.7m) and the overall reduction in costs includes - goods for resale are lower at £4.3m (2019-20: £21.5m) as a result of closed services and lower sales; support costs (see note 6 of the Financial Statements) reduced to £3.4m (2019-20: £4.4m) and other net store overheads also reduced due to the successful application to trusts, local authorities and landlords for reduced building costs.
- community services £18.0m (2018-19: £14.8m). The direct cost to deliver services at £13.6m, see note 6 of the financial statements (2018-19: £7.8m) showed a net increase of £9.5m due to the increase in the direct costs of services delivered for NHS England under the national Covid-19 for support contracts offset by a reduction in service delivery costs for other services affected by Covid-19. Allocation of support costs have decreased to £4.3m (2019-20: £7.4m) as support staff worked on national Covid-19 contracts and were therefore treated as direct costs and also due to reduced costs from home working.
- fundraising £1.6m (2019-20: £2.0m). This expenditure reflects the suspension of face to face donor recruitment due to social distancing measures and control of costs through vacancies and less travel.
- other costs £2.1m (2019-20: £2.4m). At £2.1m Services Welfare expenditure is slightly lower than prior year and reflects the reduction in the number of staff employed due to COVID-19 (2019-20: £2.3m). Investment management costs have reduced by £0.1m in line with the sale of investments at Cazenove and Sarasin.

Support costs are included in the activities above and listed in note 6 of the financial statements, and amount to £8.6m (2019-20: £12.8m). In quarter 4, 2019-20 RVS undertook a staff realignment programme which regrettably resulted in redundancies to realign resources and activities to the Corporate Plan. Those costs savings were carried forward into 2020-21 and due to the outbreak of the pandemic in March 2020, new roles in the structure were not filled resulting in further savings. In addition, RVS staff employed in support functions were redeployed to directly work on NHS England contracts in roles such as safeguarding, volunteer recruitment, communications and back office finance and administrative support and these costs were treated as direct costs of those contracts.

During 2020-21 we progressed the Technology Transformation Programme to improve our IT infrastructure; reduced operational and travel costs due to COVID-19 where all staff are now working from home where possible; and incurred 16 voluntary redundancies due to COVID-19 and future sustainability of the charity.

Investments

During 2020-21 all investments held at Cazenove and Sarasin were sold in three tranches to boost cash flow and de-risk the portfolio by taking advantage of the increase in market values after the significant falls seen in the first quarter of 2020. £12.7m was released to cash and the successful recovery of the stock market by November 2020 meant that a net gain on investment of £1.9m was booked in the year (2019-20: £14k). RVS will keep under review the potential reinvestment in bonds and equities during 2021-22 which will depend on a more stable environment and a clearer understanding of the financial risks that the charity faces.

The key transactions were (see note 11 Financial Statements):

- net realised gains in the year from sale of investments £1,937k, which more than satisfies the income objective of the portfolio, which is to achieve a benchmark rate of return of 2.5% per annum, after fees and costs, above the rate of UK Consumer Price Index (2019-20L £14k);

- released to cash £12,712k to fund cash flow requirements and future planned expenditure (2019-20: £6,637k). The cash has been placed with different banks in line with our liquidity policy and includes £5m placed with Cazenove's cash management facility which is managed equally by JP Morgan and Blackrock. £11.1m is held in cash within Fixed Asset investments on the Balance sheet for future use; and

- investment management fees reduced to £25k to reflect sales in the year (2019-20: 110k).

At 28 March 2021 the balances on the portfolios' (excluding cash investments) are:

Manager	2021	2020
Cazenove	-	£5.1m
Sarasin	-	£5.7m
Total	**-**	**£10.8m**

When there were investments in place the Trustees considered and adopted an ethical investment position reflected by its decision to invest the entirety of the charity's Investment Portfolio in Charity Authorised Investment Funds (CAIF) which integrate environmental, social and governance considerations in both equities and engagement and impose strict restrictions on investments in products including alcohol, armaments, gambling, pornography and tobacco.

Reserves

Trustees regularly monitor the level of reserves via the monthly management accounts. When planning and budgeting, Trustees consider reserve levels to ensure an appropriate balance between the short and long term needs of the organisation. Once identified, projects are provided for in designated reserves, consistent with the 5 year strategic plan. This is combined with the need for prudent management of services and programme commitments, and for provision for the potential impact of contingent events.

The Trustees undertake an annual review of the designated reserves and the assumptions that underpin them. 2020-21 has focused on diversification of income streams and safeguarding general reserves to secure our future prospects. Since March 2020 and the start of the pandemic, regular forecasts and future plans have been updated and reviewed. Operational challenges to deliver new income streams; secure increased levels of unrestricted income via our fundraising COVID-19 appeal; and the redirection of designated funds, with agreement from the funder, to support running costs of the charity has meant that during the year our general reserves have increased by £2.7m including £1.9m realised gain on the sale of investments, to £11.1m (2019-20: £8.4m).

It is the policy of Royal Voluntary Service to maintain reserves at a minimum level that ensures the future sustainability of the organisation ensuring that the Charity is able to meet its obligations as they fall due. The following factors will be taken into account in arriving at the value of those minimum reserves:

- forecasts for levels of income for the current and future years, taking into account the reliability and recovery of each source of income and the longevity of new income sources;
- forecasts for expenditure for the current and future years on the basis of planned activity and taking into account the recent staff realignment programmes;
- analysis of any future needs, opportunities, commitments or risks where future income alone is likely to fall short of the amount of the anticipated costs; and
- assessment, on the best evidence reasonably available, of the likelihood of a shortfall arising which means that reserves are necessary, and the potential consequences for the charity of not being able to make up that shortfall

During the year the Trustees reviewed the level of future planned expenditure and have updated the Corporate Plan to reflect the revised focus going forward and the challenges faced in 2020-21 due to COVID-19. Therefore, the level of Minimum Reserves required as at the end of the financial year was £4.5m (2019-20: £4.7m). This compares with the value of General Reserves of £11.1m (2018-19 £8.4m).

Total fund balances increased by £0.8m to £19.2m during the year. As at 28 March 2021 these comprise £3.7m of funds restricted for specific purposes, including £2.0m received from COVID-19 Support Fund to develop dementia services over the next two years (2019-20: £1.8m); £4.4m of funds designated for specific use (2019-20: £8.2m); and £11.1m of general funds (2019-20: £8.4m).

Restricted Funds include £2.0m from the COVID-19 Support Fund for dementia services and £0.2m for a new social prescribing innovation fund being managed jointly with the National Academy of Social Prescribing.

Designated funds include £0.2m for the hospital fund; £2.1m for fixed asset fund; £0.2m for the Players of People's Postcode lottery projects fund; £0.5m to develop a new CRM system and others at £1.4m as detailed in note 14 of the financial statements. During the year the Trustees approved two new designations - £0.15m for Community Grants (funded by NHS England) and £0.2m Development Fund.

Subsidiary undertakings

Royal Voluntary Service has two wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. WRVS Services Welfare Limited provides emotional and practical support to service personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany, Cyprus and Canada.

   Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their down-time and where no physical welfare support is available. WRVS Services Welfare Officers manage areas, allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV/film room and study/quiet space. Due to COVID-19, during 2020-21 the service moved towards a more tailored socially distanced support model including the introduction of a helpline telephone service, virtual interactions and risk assessed socially distanced face to face appointments when restrictions allowed. The numbers using our facilities was reduced due to the pandemic and 202,000 service personnel visited our welfare centres (2019-20: 465,000) and over 1,800 one to one meetings took place between Service Welfare Officers and service personnel at various locations (2019-20: 2,000).

   For the financial year 2019-20 the reported income in the subsidiary was £2.4m (2019-20: £2.5m) and the expenditure £2.4m (2019-20: £2.5m). Royal Voluntary Service receives a management fee for delivering the service amounting to £0.2m (2019-20: £0.2m).

2. Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. All contracts were closed by the end of 2018-19 and a handful of closure transactions, including audit fees have been incurred since. No income was reported in the year ended 28 March 2021 (2019-20: nil) and operating loss was £2k (2019-20: £6k profit). Due to COVID-19 the

planned closure of the company will now take place in 2021-22 and therefore it is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.

The charity's subsidiary undertakings are set out in Note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

Principal risks and uncertainties

The charity records significant risks in its Risk Register. This is monitored by the Leadership Team under the oversight of the Audit and Risk Committee and the Trustees who consider that the principal risks arising from the Risk Register are as follows:

Principal risk	Management of risks
Insufficient unrestricted income generation from all or any of fundraising channels, hospital setting trading income, corporate donations and sponsorship, grant providers and commissioners - leading to inability to provide services	Income risk is mitigated by focusing on a range of income streams and generation is rigorously and proactively managed and monitored. Performance is measured against a suite of KPIs designed to identify areas of concern which are remedied swiftly and appropriately.
The charity is unable to adapt its services to align with the changing NHS and social care environments caused by COVID19 and is unable to provide them.	Trustees have considered and adopted an agreed operational response to COVID19 and have updated the charity's strategy which builds on key relationships with external stakeholders and health and social care led charities.
Software applications used by the charity fail to adequately support its operational activities and/or cannot be invested in risking staff and volunteer morale and productivity and income generation.	The Technology Transformation programme is ensuring that the IT infrastructure is both wide-ranging and robust. A comprehensive IT Software Application Strategy and supporting finance plan is to be developed as part of the strategic response to Covid19.
The Change and Transformation Programme is too ambitious and cannot be delivered in the intended time period with the necessary investment	The Change and Transformation Programme is informed by agreed strategic objectives and its delivery is included in the charity's annual plan of activity. Work is phased and overseen by the Leadership Team to keep it on track.

Reputational damage arising from ongoing scrutiny of the sector and/or the charity's higher profile involvement in national programmes – e.g. NHS Volunteer Responder Scheme	Robust internal policies, procedures and training covering areas of highest risk (e.g. safeguarding, data, food safety etc). The regulatory environment is kept under review and responded to appropriately and the Leadership Team is well placed to address issues as they arise.

The charity works to mitigate these risks by applying the structure, governance and management below.

Our Structure, Governance and Management

Our people and advisors are set out on page 32.

Structure and public benefit

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 2520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office and principal address are at Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP. The charity is governed by its Memorandum and Articles of Association dated 25 September 2015. These set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- assistance largely in kind and facilities for individuals in the community
- assistance in kind to victims of emergencies or disasters
- advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and such other purposes for the benefit of the community as shall be exclusively charitable"

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider, in particular, how planned activities will contribute to the aims and objectives they have set.

The charity has two wholly owned subsidiary companies both registered in England and Wales. These are Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant) and WRVS Services Welfare Limited (number 2778476).

Governance and Management

The charity's Trustees are responsible for the overall governance of Royal Voluntary Service. It must have no less than six and no more than twelve Trustees (including the Chair) each of whom is also a member of the limited company. Trustees may be appointed for a maximum of 2 three-year terms of office. Trustees are generally recruited using a specialist recruitment consultancy and a process of interview and reference. Those who have served during the year are listed on page 32.

The Board of Trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day to day running of the charity is delegated to the Chief Executive Officer via the charity's Governance Framework, which is kept under regular review.

The Trustees also take into account the Charity Governance Code and during the year Trustees implemented improvements to the ways in which it holds its Trustee and Committee meetings to reflect Trustees' review of Board effectiveness. Focus will continue to be placed on the charity's Equalities, Diversity and Inclusion work which will take account of the revised principle in the Charity Governance Code. The proposed consideration of a Deputy Chair was also completed during the year with the appointment of Margaret Moore to that role in December 2020.

Trustees agreed that the Code's recommendation regarding an external governance review was to be dis-applied and that a review was not needed at this point – the monitoring of the charity's governance and assurance structures being continued via the Audit and Risk Committee as supported by the charity's internal Governance Team which sits independently of operational matters.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. These are usually held as physical meetings but have been held successfully during the Covid pandemic using remote technology. Between these meetings Trustees receive updates as necessary from the Chief Executive Officer who is supported by Leadership Team comprising the Director of Finance, Director of Services (who is also the charity's Deputy Chief Executive Officer), Director of Fundraising, Marketing & Communication, Director of Volunteering, Director of Change & Transformation and the Head of Governance.

The Trustees are supported by three Board committees which meet as required and in accordance with terms of reference. Each committee reports to the Board of Trustees, is chaired by a Trustee and supported by at least two other Trustees. Members of the Leadership Team and other senior managers join the committee meetings as appropriate and external professional advice is sought as necessary. The three committees are:

- The Audit and Risk Committee – this meets at least four times a year to consider reports regarding internal control systems, risk management processes and the report on the annual audit from external auditors. It also receives and considers the Health & Safety report, charity's risk register and any horizon risks before recommendation to Board of Trustees

- The Investment and Finance Committee - this meets at least four times a year to oversee the performance of the charity's investment portfolio (including consulting with its

external investment advisor when appropriate) and liquidity reserve and to scrutinise the business cases for the charity's proposed project investments, the annual budget and its financial performance

- The People and Remuneration Committee – this meets at least four times a year to consider volunteer and employee issues and to review the performance and remuneration of the Chief Executive Officer, the size, structure and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy and monitors the charity's Safeguarding risks and activity

The Board of Trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of Trustees and the appointment of the Chief Executive Officer rests with the Board of Trustees.

A Trustee induction programme is in place and each new Trustee (suspended whilst Covid restrictions are in place) visits services and meets with senior management within Royal Voluntary Service at an early stage of their Trusteeship where practicable. Ongoing support is provided as required to ensure Trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in Note 8 of the financial statements.

Changes in Trustees and Executive Directors

During the year we were delighted to appoint six new Trustees, Bayo Adelaja, Justin Davis-Smith, Frankie Herbert, Margaret Moore, Matthew Moorut and Richard Williams. Each brings a valuable set of skills and experience to complement those of our existing Trustees and to benefit the charity. Each new Trustee has joined and is contributing to one of our three Committees with Margaret Moore taking on the role of Chair of the Audit and Risk Committee and Deputy Chair. All are welcome and looking forward to meeting more of the charity's volunteers once Covid restrictions permit.

We said farewell to existing Trustees, Tracey McNeill and Ian Cranna both of whom offered so much to the charity. Tracey resigned during her second term of office due to personal commitments and Ian resigned because of changing conflict of interest considerations. We wish them both well for the future.

Risk management and internal controls

The Trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries. Trustees refer to the charity's Risk Management Policy and risk register when considering the main risks facing Royal Voluntary Service and the risk appetite of the organisation. Leadership Team keeps the risk register under regular review and reports quarterly to the Audit and Risk Committee and Trustees on changes to the risk register. The risk register has helped in the process of identifying the risks associated with the Covid19 pandemic

and the charity's responses have been tailored accordingly (see Risks and Uncertainties table above).

The charity produces an annual budget which is monitored regularly, at least monthly by the Leadership Team and reported to the Investment and Finance Committee and Trustees. Updated financial forecasting is generally undertaken at the half year stage to reflect changes to the original budget assumptions and the impact on the projected income and expenditure. When necessary more frequent forecasting, analysis and reporting is undertaken.

During the year the charity's internal audit Team reported to the Audit and Risk Committee and worked with management to embed a risk management culture by using control and risk self-assessment to manage the working environment effectively. Internal audit undertook s regular audits from the Trustee approved internal annual audit work plan and monitored and tested controls to offer necessary assurance.

As part of the response to the financial pressures on the charity (caused by the Covid 19 pandemic) several functions were either merged or paused pending a recovery in the charity's financial position. The internal audit function was included in the latter with the overview of the performance of the charity's internal controls superseded by a new Assurance Dashboard. This is reported to the Leadership Team and the Audit and Risk Committee on a quarterly basis and any indications of emerging issues are fully investigated. Although there have been no adverse events of note, a fraud risk assessment is underway. This will include a review of the charity's organisational and operational controls as well the arrangements for a fraud response team.

Remuneration and pensions

The People and Remuneration Committee reviews employee reward and recognition, including salaries and pension provision for all employees. The financial constraints of the Covid 19 pandemic determined there were no pay awards during the year but as the pandemic starts to recede, the Committee will again look to oversee any pay and recognition (including pensions) awards. The Committee also undertook the charity's third gender pay review which showed a that the charity's median pay gap remained constant at 0%. There was a slight 1.3% increase in the mean pay gap to 15.6% due in part to an increase in the percentages of males that occupy upper middle quartile roles and females occupying lower quartile roles.

Volunteers and employees

Our Strategic Framework 2018-23 specifically and deliberately puts the inspiration and enablement of voluntary service at the heart of everything we do. This has been exemplified as we have supported the NHS and those vulnerable to Covid-19 throughout the pandemic with the mobilisations of thousands of volunteers through the dedicated NHSVR programme. Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit and during the year they provided the equivalent of over £42.4m (2019-20: £35.5m) of volunteering contribution (applying Kings Fund research to our data) of which we are enormously proud.

The charity continues to deliver on the People plan to underpin the Strategic Framework and significant work has already started on the first elements of the plan including developing an 'Employee Value Proposition' (EVP), further embedding our Stella values and ensuring that equality, diversity and inclusion increasingly sits at the heart of all relevant people initiatives. We rolled out the core of a new integrated HR/Payroll system in 2019-20, and the Performance Management module has recently been launched that allows a consistent and centrally recorded annual performance review process to be delivered. Work continues on adding additional modules to increase functionality in reporting, recruitment and learning and development.

During the pandemic a significant number of our colleagues, mainly in retail have agreed to take furlough leave. Our colleagues still working have reported being busier than ever. Consequently a significant emphasis has been placed on the health and wellbeing of all of our staff and the 'Wellbeing Hub' created in 2019-20 continues to be updated with resources and communications to support working and furloughed colleagues. Led by our CEO, we also invited all staff to attend one of a series of virtual 'Town Hall' events, taking the opportunity not only to update but also to directly address questions and concerns that staff had raised with us.

The Employee Forum, providing a direct communication channel between the charity's staff and the CEO remains in place and meets quarterly to discuss key topics and developments and to support the roll out of the People Plan.

Trustees' responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term: Our Board of Trustees sets the strategy for our charity (page 5) which aims to inspire and enable the gift of voluntary service to meet the needs of the day in our communities. This strategy is the reference point for decision making ensuring the charity stays on its agreed course. We regularly review the external environment and will ensure that our plans are updated to accommodate changes to circumstances in order to protect the charity and the delivery of its objectives.

The interests of the company's employees: Our employees support and work alongside our volunteers to deliver vital services in communities. In a geographically dispersed organisation it is vital that we take particular care to support and engage our employees and ensure we have two-way open channels for feedback and ideas sharing. This has been particularly important in the pandemic and the work in this area is set out above, for example, the provision of the Wellbeing Hub. Our Employee Forum meets directly with the Chief Executive to facilitate engagement across the charity. This is highly valued by both staff and leadership. This direct channel is complemented by face to face 'Town Hall' events which allow wider access to the leadership team with Q&A opportunities and strategy updates. Staff experiences are also shared between colleagues through our magazine, 'The Volunteer' and through e-communications.

The need to foster the company's business relationships with suppliers, customers and others: Positive relationships with our partners, commissioners and suppliers, are key to our success. We support our relationships with suppliers through our procurement team and by policy frameworks and departmental staff responsible for delivery. Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners, will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life-cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

The impact of the company's operations on the community and the environment: The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff devote their time to improving the lives of vulnerable people in communities and hospitals by supporting their health, well-being and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We use video-conferencing tools to meet and provide online training and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. During 2020-21 our offices have been closed due to the pandemic and administrative staff were quickly set up to work from home in March 2020. Our administrative office is in Cardiff and we have installed green energy panels to reduce its environmental impact. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff and supporter engagement. Where paper is used, we aim to minimise environmental impact, where possible, through use of recyclable material. Our staff and volunteer magazine is now recyclable and the cover is fully compostable. More detail is available in The Environment section.

The desirability of the company maintaining a reputation for high standards of business conduct: Public trust in Royal Voluntary Service is key to our reputation and continued success. Our 'Stella Values' provide a foundation for the behaviours and standards we expect (see page 5). These are used throughout the organisation and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contract. Our whistleblowing procedures are clear and accessible ensuring that there is a ready route for staff, volunteers and partners to anonymously raise important concerns. We also have a clear complaints process for our supporters managed by our supporter care team.

The need to act fairly as between members of the company: Royal Voluntary Service operates in communities across Great Britain and we aim to be fully inclusive, and easy to access for everyone. Royal Voluntary Service is naturally a diverse organisation and draws its teams from

the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials. This programme is continuing to build into 2021. This approach signals that Royal Voluntary Service is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at Royal Voluntary Service and we have procedures in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Our Chief Executive is leading our work on the charity's Equality, Diversity and Inclusivity programme which will be a priority for 2021 with Trustee and partnership involvement. This programme will seek to embed EDI principles consciously throughout Royal Voluntary Service, threading EDI into each of the charities key strategic work-streams.

Accounting and Reporting

The Trustees are responsible for preparing the Annual Report (including strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees have considered the latter point in the context of the continuing uncertainties over the Covid19 pandemic. The pandemic, and the social distancing measures adopted to reduce its impact, including the lockdowns announced in January 2021 has provided both significant challenges, for example the temporary closure, in the first four months of the financial year 2020-21, of most of the retail estate as well as opportunities to support the nation and the NHS through the development and delivery of the NHS Volunteer Responders programme and the Covid19 volunteer vaccination stewarding programme. This has enabled key elements of the charity's

strategy to be advanced faster than originally anticipated. Fundraising income also increased as many people and organisations recognised the value of this work and donated monies to help.

The vaccination programme has been rolled out at a fast pace with the great majority of the most vulnerable already given the protection offered by the vaccine. Together with the impact of the lockdown this has resulted in a significant fall in the number of infections and the hospitalisation of people needing treatment. With the reduction in the pressure on the NHS and the easing of social restrictions the level of sales at our retail sites have increased, although they remain significantly below pre-covid19 levels. However there remain risks, particularly around the threat of new variants of the virus. As well as the risk mitigation activities set on pages 22-23 of this report, the Trustees have considered and approved plans to make sure that the expenditure in the foreseeable future will properly reflect the likely level of income expected, while still delivering the charity's objectives as set out on pages 7 -13 of this report. This has included the review of the charity's Designated Reserves and their underlying plans. Importantly the plans also allow for flexibility should the demand for retail and other services grow more quickly than expected.

Progress against those plans, as well as the development of the environment in which the charity operates, is monitored on a frequent and detailed basis and reported to the Trustees when they meet, which is more often if necessary. This will enable new trends to be identified quickly and appropriate action to be taken.

The Trustees have reviewed detailed financial and cash projections for the charity under a number of different scenarios and therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements, and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, the financial statements continue to be prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

The Trustees, who are also directors for the purposes of company law and, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed he/she has taken all the steps he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the Trustees (including the Strategic Report) was approved by the Board of Trustees on 14 September 2021.



Stephen Dunmore OBE
Chair of the Board of Trustees

Appendix - Our People and Advisers

Patron
HM, The Queen

President
HRH, The Duchess of Cornwall

Ambassadors

Felicity Kendal	Dame Patricia Routledge DBE
Roy Noble OBE	Phillip Schofield
Elaine Paige OBE	Wayne Sleep OBE
Josette Simon OBE	

Trustees
Unless otherwise indicated, the Trustees listed below were in office from 1 April 2019. Committee membership is also noted:

Stephen Dunmore OBE, (Chair)	
Bayo Adelaja PR	Appointed 1 May 2020
Mike Bury IF	
Ian Cranna IF	Resigned 25 August 2020
Dr Justin Davis-Smith CBE, PR	Appointed 1 May 2020
Frankie Herbert IF	Appointed 1 May 2020
Charlotte Lambkin PR	
Tracey McNeill PR	Resigned 19 May 2020
Margaret Moore (Deputy Chair) AR	Appointed 1 May 2020
Matthew Moorut AR	Appointed 1 May 2020
David Rose AR	
Josephine Swinhoe IF	
Richard Williams PR	Appointed 20 May 2020

Committee chairs

AR: Audit and Risk Committee	Margaret Moore
IF: Investment and Finance Committee	Mike Bury
PR: People and Remuneration Committee	Charlotte Lambkin

Chief Executive and Company Secretary
Unless otherwise indicated, the employees listed below were in office from 1 April 2020:

Catherine Johnstone CBE, Chief Executive
Karyn Maria Shepperd, Company Secretary

Auditor
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Banker
Barclays Commercial Bank, 4th Floor, Apex Plaza, Forbury Road, Reading, RG1 1AX

Investment Managers
Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU
Schroder & Co Limited (trading as Cazenove Capital), 31 Gresham Street, London, EC2V 7QA

Solicitors
Geldards LLP, Dumfries House, Dumfries Place, Cardiff, CF10 3ZF

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies and grant makers who have supported our work during the year, including:

Admiral	Lady Margaret Skiffington Trust
Aegon	Legal and General
Amazon	The Liz and Terry Bramall Foundation
The AMW Charitable Trust	Lidl GB
Asda Foundation	M&G
Ashurst	Masonic Charitable Foundation
Assura	Moondance Foundation
The Austin & Hope Pilkington Trust	National Lottery Community Fund
AVIVA	People's Health Trust
Ballinger Charitable Trust	Persimmon Homes Community Champions
The Barbour Foundation	Players of People's Postcode Lottery
BNP Paribas	Shetland Charitable Trust
Brian Wilson Charitable Trust	Simmons and Simmons
Cadent Foundation	Specsavers
Camden Town Brewery	Starling Bank
Cisco	Tesco Bags for Help
Corra Foundation	The Massive Get Together
Covid-19 Support Fund	Toyota
The David Family Foundation	VSEF Small Grants
DWF Foundation	VSRF Small Grants
Eli	Volunteering employees of Google
Forteviot Charitable Trust	Waitrose Community Matters
Funky Pigeon	WCVA
Geoffrey Clark Charitable Trust	Welsh Government
The George A Moore Foundation	The Westwood Charitable Trust
Goldman Sachs	WH Smith Trust
Hiscox Foundation	William Grant Foundation
Hobart Trust	Worth Waynflete Foundation
Imagile Infrastructure Management	WRVS Benevolent Fund
Julia & Hans Rausing	

Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service

Opinion

We have audited the financial statements of Royal Voluntary Services ('the charitable company') and its subsidiaries ('the group') for the year ended 28 March 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 28 March 2021 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 and the group 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 trustees' 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 27-28, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the

posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with. In addition to this we have also sample tested income streams and completed cut off testing around year end to ensure income has been recognised in the correct accounting period.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

55, Ludgate Hill,

London

EC4M 7JW

Date 7th October 2021

Royal Voluntary Service

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 28 March 2021

	Notes	Unrestricted funds 2021 £'000	Restricted funds 2021 £'000	Total 2021 £'000	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Total 2020 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	2,882	2,868	5,750	5,516	2,089	7,605
Income from charitable activities							
- Hospital services		10,284	-	10,284	37,908	-	37,908
- Community services		15,351	240	15,591	4,380	-	4,380
- Services welfare		2,374	-	2,374	2,473	-	2,473
Other trading activities							
- Activities for generating funds	2	1,778	27	1,805	865	215	1,080
Investments	5	18	-	18	105	-	105
Other							
- Net gain on the disposal of tangible fixed assets		246	-	246	200	-	200
Total income		**32,933**	**3,135**	**36,068**	**51,447**	**2,304**	**53,751**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		305	-	305	422	-	422
- Expenditure on activities for raising funds		1,284	-	1,284	1,538	-	1,538
- Investment management costs		25	-	25	110	-	110
Expenditure on charitable activities							
- Hospital services		15,479	-	15,479	39,721	-	39,721
- Community services		16,836	1,180	18,016	12,152	2,684	14,836
- Services welfare		2,130		2,130	2,287	-	2,287
Total expenditure	6	**36,059**	**1,180**	**37,239**	**56,230**	**2,684**	**58,914**
Net gains on investments	11a	1,937	-	1,937	14	-	14
Net (expenditure)/income		**(1,189)**	**1,955**	**766**	**(4,769)**	**(380)**	**(5,149)**
Transfers	14	90	(90)	**-**	-	-	-
Net movement in funds		**(1,099)**	**1,865**	**766**	**(4,769)**	**(380)**	**(5,149)**
Total fund balances brought forward at 29 March	14	**16,588**	**1,856**	**18,444**	**21,357**	**2,236**	**23,593**
Total fund balances carried forward at 28 March	**14**	**15,489**	**3,721**	**19,210**	**16,588**	**1,856**	**18,444**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 41 - 55 are an integral part of these financial statements.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Balance sheets

	Notes	28-Mar-21 Group £'000	28-Mar-21 Charity £'000	29-Mar-20 Group £'000	29-Mar-20 Charity £'000
Fixed assets					
Tangible fixed assets	10a	2,087	2,087	2,716	2,716
Intangible assets	10b	26	26	40	40
Investments	11a	11,063	11,063	10,800	10,800
Assets held for sale	10a	457	457	-	-
		13,633	**13,633**	**13,556**	**13,556**
Current assets					
Stocks		566	566	727	727
Debtors	12	2,351	2,127	2,386	2,273
Investments	11b	4,003	4,003	4,003	4,003
Cash at bank and in hand		5,262	3,975	4,736	3,439
		12,182	**10,671**	**11,852**	**10,442**
Creditors: Amounts falling due within one year	13	(6,605)	(6,381)	(6,964)	(6,865)
Net current assets		**5,577**	**4,290**	**4,888**	**3,577**
Total assets less current liabilities		**19,210**	**17,923**	**18,444**	**17,133**
Funds:					
Restricted funds	14	**3,721**	**3,721**	**1,856**	**1,856**
Unrestricted funds					
- designated funds	14	**4,407**	**4,407**	**8,198**	**8,198**
- general funds	14	**11,082**	**9,795**	**8,390**	**7,079**
Total funds		**19,210**	**17,923**	**18,444**	**17,133**

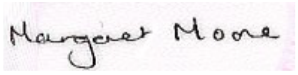
The parent company's net incoming resources/(resources expended) for the year ended 28 March 2021 totalled £790,000 (2020: £(5,171,000)). The accompanying notes on pages 44 -55 are an integral part of these financial statements.

The financial statements on pages 38- 40 were approved and authorised for issue by the Board of Trustees on 14th September 2021 and were signed on its behalf by:



Stephen Dunmore OBE

Chairman



Margaret Moore

Trustee

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Royal Voluntary Service
Consolidated cash flow statement
for the year ended 28 March 2021

	Notes	2021	2020
		£'000	£'000
Net cash used in operating activities	a	**(1,461)**	**(5,714)**
Cash flows from investing activities:			
Dividends and interest from investments		18	105
Purchases of property, plant and equipment		(41)	(18)
Proceeds from sale of fixed assets		336	263
Investment released to cash		1,649	6,637
Reinvested income into Fixed Asset Investments		-	(86)
Investment Management Fees		25	110
Net cash provided by investing activities		**1,987**	**7,011**
Change in cash and cash equivalents in reporting period		526	1,297
Cash and cash equivalents at beginning of reporting period		8,739	7,442
Cash and cash equivalents at the end of the reporting period	b	**9,265**	**8,739**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	**2021**	**2000**
operating activities	**£'000**	**£'000**
Net (expenditure)/income	766	(5,149)
Adjustments for:		
Depreciation charges	123	147
Amortisation on intangibles	14	8
Fixed Asset Adjustment	-	(8)
Unrealised loss on investments	-	843
Realised gain on investments	(1,937)	(857)
(Profit) on disposal of assets	(246)	(200)
Dividends and interest from investments	(18)	(105)
Decrease in stocks	161	12
Decrease/(increase) in debtors	35	87
	(359)	(492)
Net cash used in operating activities	**(1,461)**	**(5,714)**

b) Analysis of cash and cash equivalents	**At 28 March**	**At 29 March**
	£'000	**£'000**
Cash at bank and in hand	5,262	4,736
Notice deposits (less than 3 months)	4,003	4,003
Total cash and cash equivalents	**9,265**	**8,739**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 28 March 2021

1 Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 28 March 2021 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS102.

After making enquires, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants

Grants from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

iii) Other capital grants

Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation charges reduce the restricted funds.

iv) Other grants are received for specific services from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Income from the provision and delivery of meals

Income receivable from local authorities for the provision and delivery of meals is credited to the statement of financial activities in accordance with the terms of the contract with the relevant local authority.

f) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

g) Trusts & lotteries

RVS received proceeds of lotteries held by Peoples Postcode Lottery (PPL). RVS has not ability to alter the price of tickets, determine the prizes or reduce the management fee. As such, PPL is treated as acting as the principal. Net proceeds due to RVS are recognised under lottery income in the statement of financial activities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

h) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

i) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured realiably.

j) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

k) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

l) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

m) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Office properties were last valued in March 2014 and trustees were satisfied that this represented the fair value of the assets, which will be used as the basis for deemed cost going forward.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, equipment and furniture	3-5 years

No depreciation is provided on freehold land, which is taken to be equal to 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

n) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

o) Investments

Cash deposits not expected to be utilised within 12 months are included in fixed asset investments and are stated at cost. Current asset investments represent cash held on short term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

p) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

q) Stocks

Stocks, being goods for resale, are valued at the lower of cost and net realisable value.

r) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

s) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated so as to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Computer software	3 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

t) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

1 Principal accounting policies (continued)

t) Financial instruments (continued)

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

u) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where RVS is demonstrably committed to make these payments but they had not yet been made at 28 March 2021.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

v) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

w) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; claw back provisions on grants; useful economic life of assets; impairment of assets; recoverability of debtors; redundancy, termination, dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

x) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 28 March 2021

2 Voluntary income & Activities for generating funds

Group	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2020 Total £'000
Voluntary income:						
Donations	924	3	927	896	23	919
Trusts & lotteries	1,810	2,831	4,641	4,484	1,986	6,470
Legacies	148	12	160	136	10	146
Other	-	22	22	-	70	70
Total voluntary income	**2,882**	**2,868**	**5,750**	**5,516**	**2,089**	**7,605**

	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2020 Total £'000
Activities for generating funds:						
Property rental	3	-	3	106	-	106
Prize draws, raffles and corporate income	1,568	8	1,576	640	209	849
Fundraising & events	207	19	226	119	6	125
Total activities for generating funds	**1,778**	**27**	**1,805**	**865**	**215**	**1,080**

36% (2019-20: 45%) of the proceeds of the raffle were applied to good causes during the year.

3 Grants receivable

Group and Charity **Trusts & lotteries**	2021 £'000	2020 £'000
People's Health Trust	278	361
Asda Foundation	326	168
Covid-19 Support Fund	1,997	-
National Lottery Community Fund (Rethink Good Health programme)*	(5)	931
Welsh Government (Sustainable Social Services Wales grant fund)	55	168
Jessie Spencer Trust	1	1
Shetland Charitable Trust	57	47
VSEF Small Grants	23	-
VSRF Small Grants	22	-
Julia & Hans Rausing	200	-
Players of People's Postcode Lottery (net income) (see note 4)	1,438	4,596
Other grants	249	198
Total grants receivable (included within voluntary income)	**4,641**	**6,470**

Group and Charity **Income from charitable activities**	2021 £'000	2020 £'000
Coronavirus Job Retention Scheme	2,728	-
Leeds Social Service	204	204
Voluntary Action Rotherham	32	30
National Lottery Community Fund (People & Places)	19	134
Total grants receivable (included within income from charitable activity)	**2,983**	**368**

* During the year unspent grant was returned to Big Lottery Fund.

4 Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the People's Postcode Lottery (PPL). Royal Voluntary Service has continued to utilise the funds generated in prior years and remaining income is designated in note 14(n).

	2021 £'000	2020 £'000
People's Postcode Lottery ticket value	3,981	12,981
People's Postcode Lottery prize fund	(1,562)	(5,187)
People's Postcode Lottery management fee	(951)	(3,193)
Prize indemnity insurance	(30)	(5)
Total net lottery income	**1,438**	**4,596**

Royal Voluntary Service also run raffles during the year the income and expenditure relating to these draws are reported within Activities for generating funds on the Statement of Financial Activities.

5 Investment income

Group	2021 £'000	2020 £'000
Income from fixed asset investments	-	86
Bank interest	18	19
Total investment income	**18**	**105**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

6 Total Expenditure - Group	Other £'000	Direct costs £'000	Support costs £'000	2021 £'000	Other £'000	Direct costs £'000	Support costs £'000	2020 £'000
Hospital services	417	11,649	3,413	15,479	2,472	32,841	4,408	39,721
Community services	-	13,707	4,309	18,016	-	7,468	7,368	14,836
Services welfare	-	2,130	-	2,130	-	2,287	-	2,287
Fundraising*	-	686	903	1,589	-	908	1,052	1,960
Investment management costs	-	25	-	25	-	110	-	110
Total expenditure	**417**	**28,197**	**8,625**	**37,239**	**2,472**	**43,614**	**12,828**	**58,914**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £4.3m (2019-20: £21.5m). Included in Other is £417k (2019-20: £2,472k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activities and are made up of several functions such as finance, personnel, IT and communications.

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2020 £'000	Basis
Governance	468	518	-	986	No. people
Operations	1,980	2,722	-	4,702	Direct allocation
Marketing	366	1,279	-	1,645	No. services
IT	589	1,175	-	1,764	Direct and time allocated
Fundraising*	-	-	1,052	1,052	Direct allocation
Human Resources & Training	380	380	-	760	No. operational people
Central services	557	1,057	-	1,614	Allocation of duties
Properties	68	237	-	305	Number of services
Total Support	**4,408**	**7,368**	**1,052**	**12,828**	

Support costs comprise:	Hospital services £'000	Community services £'000	Fundraising* £'000	2021 £'000	Basis
Governance	376	417	-	793	No. people
Operations	1,606	916	-	2,522	Direct allocation
Marketing	149	522	-	671	No. services
IT	531	1,058	-	1,589	Direct and time allocated
Fundraising*	-	-	903	903	Direct allocation
Human Resources & Training	314	314	-	628	No. operational people
Central services	386	902	-	1,288	Allocation of duties
Properties	51	180	-	231	Number of services
Total Support	**3,413**	**4,309**	**903**	**8,625**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.
Reduction in overheads by £4,203k reflect the redeployment of staff to work on the national contracts, resulting in reduced centrally salary costs; lower marketing (branding/advertising for volunteers); reduced running costs; and staff vacancies.

This expenditure is stated after charging:	2021 £'000	2020 £'000
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	48	49
Fees payable to the charity auditor and its associates for other services:	2	1
- The audit of the charity's subsidiaries pursuant to legislation	-	-
Depreciation - tangible fixed assets	123	147
Amortisation - intangible fixed assets	14	8
Operating lease rentals		
- land and buildings	1,319	2,074
- other	143	208

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

	2021 £'000	2020 £'000
Wages and salaries	14,795	17,357
Social security costs	1,120	1,380
Other pension costs	617	713
Subtotal staff costs	**16,532**	**19,450**
Redundancy	237	711
Other staff costs	499	957
Total staff costs	**17,268**	**21,118**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2021 No.	2020 No.	2021 No.	2020 No.
£60,001 - £70,000	2	2	3	2
£70,001 - £80,000	4	3	4	3
£80,001 - £90,000	2	2	2	2
£90,001 - £100,000	-	2	-	2
£100,001-£110,000	2	1	2	1
£110,001-£120,000	1	2	1	2
£120,001-£130,000	-	1	-	1
£130,001-£140,000	-	-	-	-
£140,001-£150,000	-	-	-	-
£150,001-£160,000	1	-	1	-
£160,001-£170,000	-	1	-	1
£170,001-£180,000	-	-	-	-

The total contribution in the year for the provision of money purchase pension benefits was £126,102 (2019-20: £103,844) in respect of higher paid employees. At the year-end there were 12 (2019-20: 10) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 28 March 2021. The total salary including benefits of the key management personnel was £561k (2019-20: £554k).

The average number of employees of the group, analysed by function was:	2021 No.	2020 No.
Operations	754	858
Support	156	197
	910	**1,055**
Full time	362	436
Part time	547	619
	909	**1,055**
FTE Equivalent	**648**	**768**

No Trustees received remuneration for any services as Trustees during the year to 28 March 2021 (2019-20: Nil). Expenses reimbursed to, or incurred on behalf of, all Trustees during the year were as follows:

	2021 £'000	2020 £'000
Trustee travel expenses	-	1

8 Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2019-20: £5.0m) and Professional Indemnity is £5.0m (2019-20: £5.0m) and the total premium paid in respect of such insurance was £21,632 (2019-20: £18,325).

9 Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Royal Voluntary Service Meals on Wheels Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Both subidiaries are registered for VAT as part of the group.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

10 Fixed assets

(a) Tangible fixed assets

Group (including Charity)	Asset held for sale £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Leasehold buildings short £'000	Vehicles, IT, equipment and furniture £'000	Total Tangible Assets £'000
Cost						
At 1 April 2019	-	2,728	655	-	5,853	**9,236**
Additions	-	-	-	-	18	**18**
Disposals	-	(105)	-	-	(9)	**(114)**
At 29 March 2020	**-**	**2,623**	**655**	**-**	**5,862**	**9,140**
Depreciation & impairment						
At 1 April 2019	-	420	309	-	5,607	**6,336**
Charge for year	-	67	6		74	**147**
Disposals	-	(50)	-	-	(9)	**(59)**
At 29 March 2020	**-**	**437**	**315**	**-**	**5,672**	**6,424**
Net book values						
At 29 March 2020	**-**	**2,186**	**340**	**-**	**190**	**2,716**
Cost						
At 30 March 2020	-	2,623	655	-	5,862	**9,140**
Additions	-	-	-	-	41	**41**
Disposals	-	(105)	-	-	-	**(105)**
Transfer between classes	550	(550)	-	-	-	**-**
At 28 March 2021	**550**	**1,968**	**655**	**-**	**5,903**	**9,076**
Depreciation & impairment						
At 30 March 2020	-	437	315	-	5,672	**6,424**
Charge for year	-	60	7		56	**123**
Disposals	-	(15)	-	-	-	**(15)**
Transfer between classes	93	(93)	-	-	-	**-**
At 28 March 2021	**93**	**389**	**322**	**-**	**5,728**	**6,532**
Net book values						
At 28 March 2021	**457**	**1,579**	**333**	**-**	**175**	**2,544**

Included in freehold land and buildings and leasehold land and buildings are office properties at a deemed cost of £1.1m, this was fair value at transition to FRS 102 (historic cost of £1.5m) at 27 March 2016. If office properties were held on an historic cost basis, the amounts included after depreciation would be £1.2m (2019-20: £1.2m).

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

(b) Intangible fixed assets

Group (including Charity)	Intangible Assets Under Construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 1 April 2019	39	**1,674**	**1,713**
Transfer between classes	(39)	**39**	**-**
At 29 March 2020	**-**	**1,713**	**1,713**
Amortisation & impairment			
At 1 April 2019	-	**1,665**	**1,665**
Charge for year	-	**8**	**8**
At 29 March 2020	**-**	**1,673**	**1,673**
Net book values			
At 29 March 2020	**-**	**40**	**40**
Cost			
At 30 March 2020	-	**1,713**	**1,713**
Additions	-	**-**	**-**
At 28 March 2021	**-**	**1,713**	**1,713**
Amortisation & impairment			
At 30 March 2020	-	**1,673**	**1,673**
Charge for year	-	**14**	**14**
At 28 March 2021	**-**	**1,687**	**1,687**
Net book values			
At 28 March 2021	**-**	**26**	**26**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

11 a) Fixed asset investments

Group and Charity	Cash & Securities 2021 £'000	Cash & Securities 2020 £'000
Market value at 30 March 2020	10,800	17,447
Reinvested Income	-	86
Investment Management Fees	(25)	(110)
Investment released to cash	(1,649)	(6,637)
Increase in value of investment	1,937	14
Market value at 28 March 2021	**11,063**	**10,800**
Historic cost	11,063	11,350
Unrealised gain	-	(550)
Market value at 28 March 2021	**11,063**	**10,800**

Securities held at 28 March 2021 comprised the following:

	2021 £'000	2020 £'000
Equity	-	6,483
Bonds	-	2,086
Cash & other	11,063	2,231
Fair value	**11,063**	**10,800**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2019-20 :£13). Royal Voluntary Service has 2 wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial pos ition of the subsidiaries is given in the table below:

	Income £'000	Expenditure £'000	Net surplus/(deficit) before distribution under gift aid £'000	Net Assets £'000
2021				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home *	-	2	(2)	995
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,374	2,394	(20)	298
2020				
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home *	-	(6)	6	997
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world	2,472	2,474	(2)	318

* At the date of signing the accounts it is intend to cease trading of the company and it will become dormant from 28 March 2021.

b) Current asset investments

Group and Charity

This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 28 March 2021

12 Debtors

	2021 Group £'000	Charity £'000	2020 Group £'000	Charity £'000
Trade debtors	821	591	1,344	1,099
Other debtors	29	29	19	19
Amounts due from group undertakings*	-	25	-	155
Prepayments and accrued income	1,501	1,482	1,023	1,000
	2,351	**2,127**	**2,386**	**2,273**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.
Included in the group figures above are £1,873k of assets at amortised cost (2019-20: £1,913k). Included in the charity figures above are £1,658k of assets at amortised cost (2019-20: £1,807k). There are no assets measured at fair value through profit or loss.

13 Creditors: amounts falling due within one year

	2021 Group £'000	Charity £'000	2020 Group £'000	Charity £'000
Trade creditors	1,217	1,216	1,888	1,884
Social security and other taxes	417	280	885	845
Other creditors	139	117	452	428
Accruals and deferred income	3,499	3,435	2,311	2,280
Amounts due to hospitals	1,333	1,333	1,428	1,428
	6,605	**6,381**	**6,964**	**6,865**

Included in the group figures above are £4,889k of liabilities at amortised cost (2019-20: £5,791k). Included in the charity figures above are £4,801k of liabilities at amortised cost (2019-20: £5,732k). There are no liabilities measured at fair value through profit or loss.

Pension commitments are detailed in Note 18.

Deferred income movement	2021 Group £'000	Charity £'000	2020 Group £'000	Charity £'000
Balance at 30 March 2020	288	288	227	227
Amount released in the year	(165)	(165)	(116)	(116)
Amount deferred in the year	1,176	1,176	177	177
Balance at 28th March 2021	**1,299**	**1,299**	**288**	**288**
	-	-	-	-

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

Notes to Financial Statements for the year ended 28 March 2021

14 Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfer of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- release of funds back to general reserves where projects in designated reserves have been completed and costs are bel ow budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central fu nds

Group	Note	Movement in funds				
			Income & gains	Expenditure & losses	Transfers	
		At 1 April 2019				At 29 March 2020
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	629	10	(142)	-	497
Fixed asset fund	(b)	94	-	(2)	-	92
Community centres fund	(c)	557	-	(16)	-	541
Other funds	(d)	956	2,294	(2,524)	-	726
Total restricted funds		**2,236**	**2,304**	**(2,684)**	**-**	**1,856**
Designated funds						
Hospital fund	(e)	5,799	23,027	(24,700)	(2,703)	1,423
Community services commitments	(e)	475	-	(475)	-	-
Closed hospital reserves	(e)	655	-	(200)	(455)	-
Fixed asset fund	(f)	2,140	-	(132)	-	2,008
Community centres fund	(c)	118	-	(3)	-	115
Community bank accounts	(g)	931	785	(766)	30	980
Strategic Fund - Investment	(i)	180	-	(58)	-	122
Players of People's Postcode Lottery projects	(k)	1,880	3,104	(2,571)	-	2,413
Technology Transformation Programme	(m)	1,704	-	(567)	-	1,137
Total designated funds		**13,882**	**26,916**	**(29,472)**	**(3,128)**	**8,198**
General funds		**7,475**	**24,545**	**(26,758)**	**3,128**	**8,390**
Total unrestricted funds		**21,357**	**51,461**	**(56,230)**	**-**	**16,588**
Total funds		**23,593**	**53,765**	**(58,914)**	**-**	**18,444**

			Income & gains	Expenditure & losses	Transfers	
		At 30 March 2020				At 28 March 2021
Restricted funds		£'000	£'000	£'000	£'000	£'000
Legacy fund	(a)	497	12	(26)	-	483
Fixed asset fund	(b)	92	-	(2)	(90)	-
Community centres fund	(c)	541	-	(32)	-	509
Other funds	(d)	726	3,123	(1,120)	-	2,729
Total restricted funds		**1,856**	**3,135**	**(1,180)**	**(90)**	**3,721**
Designated funds						
Hospital fund	(e)	1,423	3,398	(5,610)	985	196
Fixed asset fund	(f)	2,008	-	(93)	90	2,005
Community centres fund	(c)	115	-	(60)	-	55
Community bank accounts	(g)	980	166	(181)	-	965
Strategic Investment - Retail Branding	(i)	122	-	-	(60)	62
Peoples Postcode Lottery - 2017-18	(k)	30	-	(30)	-	-
Peoples Postcode Lottery - 2019-20	(k)	1,121	-	(958)	(163)	-
Peoples Postcode Lottery - 2020-21	(k)	1,262	1,415	(1,320)	(1,194)	163
Strategic Investment - TTP	(m)	637	-	(497)	-	140
Strategic Investment - CRM/VMS	(m)	500	-	(14)	-	486
Community Grants	(h)	-	-	-	150	150
Development fund	(j)	-	246	(61)	-	185
Total designated funds		**8,198**	**5,225**	**(8,824)**	**(192)**	**4,407**
General funds		**8,390**	**29,645**	**(27,235)**	**282**	**11,082**
Total unrestricted funds		**16,588**	**34,870**	**(36,059)**	**90**	**15,489**
Total funds		**18,444**	**38,005**	**(37,239)**	**-**	**19,210**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

14 Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) This represents the net book value of properties purchased with restricted funds and the balance reduces each year with the relevant depreciation charge. A transfer of £90k represents the release of the net book value for Isobel Blackman Centre which was disposed in year.

c) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.

d) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

e) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes. In 2020-21, the transfer of funds of £985k from general reserves represent the consolidated loses in the year for NHS Trusts.

f) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

g) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

h) Community Grants - Royal Voluntary Service are the delivery partner for the NHS Volunteer Responders programme (NHSVR). NHSVR has been set up by NHS England and NHS Improvement, working with Royal Voluntary Service and the GoodSAM app. NHSVR has a clear focus on reducing inequalities across communities as a result of the COVID-19 pandemic. Many communities have suffered disproportionately, so actions need to take place to ensure a fair and just recovery. NHSVR funded the accessibility grants programme to provide first-line practical and signposting support in the post-pandemic recovery that paves the way for longer-term rebuilding of community resilience and reducing the inequalities exacerbated by Covid-19. The grant is due to be expended by March 2022.

i) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. All funds to be expended by March 2022 (following delay due to Covid-19 pandemic).

j) Development Fund - during 2020-21 £246k fund has been set up to cover improvements in retail. During the year funds have been expended on scoping a new Electronic Point of Sale system. The fund will be fully expended by March 2023.

k) Players of People's Postcode Lottery projects include supporting volunteer led activities, funding community engagement workers, developing a dementia friendly Royal Voluntary Service, working with carers and frailer older people and investing in our hospital trolleys. These projects will now completed before the end of March 2022 after a slight delay due to the pandemic.

m) Technology Transformation Programme - following a thorough review of our IT systems and processes, investment over 2 years was approved by the Trustees. The TTP Funds funds will be expended by March 2022, with the CRM/VMS funding anticpated to be spent by March 2023.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

15 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2020				
Fund balances at 29 March 2020 are represented by:				
Fixed assets	-	2,123	633	2,756
Fixed asset investments	9,377	1,423	-	10,800
Net current assets	(987)	4,652	1,223	4,888
Net assets	**8,390**	**8,198**	**1,856**	**18,444**
2021				
Fund balances at 28 March 2021 are represented by:				
Fixed assets	-	2,061	509	2,570
Fixed asset investments	11,063	-	-	11,063
Net current assets	19	2,346	3,212	5,577
Net assets	**11,082**	**4,407**	**3,721**	**19,210**

16 Financial and capital commitments

Operating leases

At 28 March 2021 the commitments under non-cancellable operating leases were as follows:

	Land and buildings		Other	
	2021	2020	2021	2020
Group	**£'000**	**£'000**	**£'000**	**£'000**
Expiring:				
- within one year	572	369	11	5
- within two to five years	1,607	1,091	8	-
- thereafter	1,210	1,381	-	-
Total	**3,389**	**2,841**	**19**	**5**

Capital commitments

At 28 March 2021 the group and charity had no capital commitments (2019-20: £37k).

17 Related parties

The only relevant related party transactions as required by FRS102 at 28 March 2021 are with the subsidiaries of the charity:

Charity intercompany balances at year end	2021 £'000	2020 £'000
WRVS Services Welfare Limited	25	155
Royal Voluntary Service Meals on Wheels Limited	-	-
	25	**155**

In 2020-21 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited

Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP

Royal Voluntary Service Meals on Wheels Limited

The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2019-20 £32k). The registered office is Royal Voluntary Service, Cardiff Gate, Beck Court, Cardiff Gate Business Park, Cardiff, CF23 8RP.

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany which is periodically settled with a cash transfer. These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924

18 Analysis of changes in net debt

2020	At start of year £'000	Cash-flows £'000	Fair Value Movement £'000	At end of year £'000
Cash	**7,442**	(2,706)	-	**4,736**
Cash equivalents	**-**	4,003	-	**4,003**
Total	**7,442**	**1,297**	**-**	**8,739**

2021	At start of year £'000	Cash-flows £'000	Fair Value £'000	At end of year £'000
Cash	**4,736**	526	-	**5,262**
Cash equivalents	**4,003**	-	-	**4,003**
Total	**8,739**	**526**	**-**	**9,265**

Registered company number:2520413
Registered charity number (England and Wales):1015988
Registered charity number (Scotland): SC038924