

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 31 March 2024

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 2520413

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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.

A handwritten signature in black ink, appearing to read 'C. Johnstone'.

Catherine Johnstone CBE, Chief Executive, Royal Voluntary Service

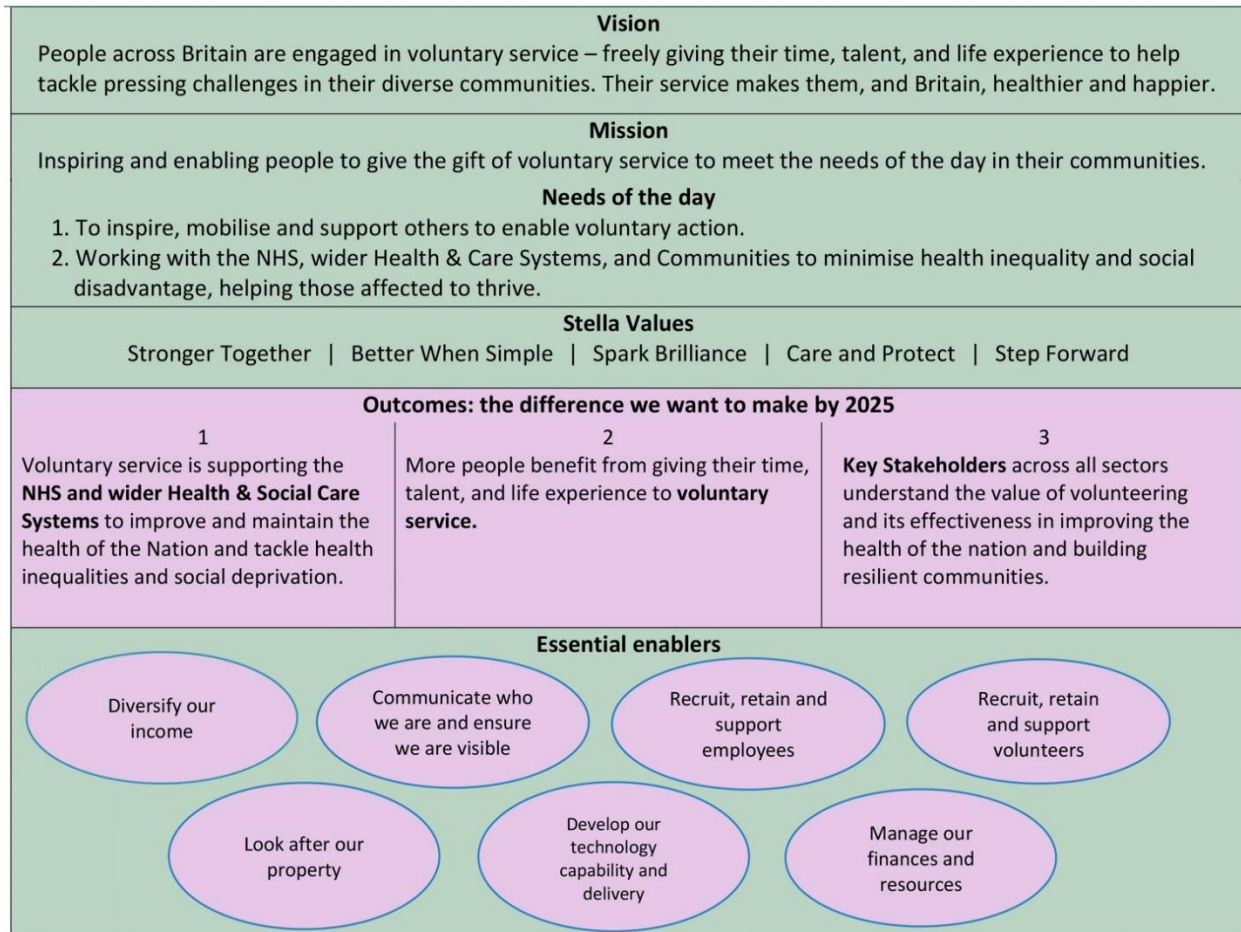
A handwritten signature in black ink, appearing to read 'P. Dunne'.

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		tCO2e			
				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

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

The charity is unable to move forward and develop as there is insufficient funding available to make the necessary investment

A constantly evolving external environment impacts our ability to deliver services due to competing demands on.

MANAGEMENT OF RISKS

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.

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.

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 provide "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)

Patrick Dunne (Chair)

Bayo Adelaja, PR

Dele Adeleye, AR

Helen Buckingham, II

Dr Justin Davis-Smith CBE, PR

Frankie Herbert, IF, II

Jez Hughes, PR

Charlotte Lambkin, (Deputy Chair*), PR

Margaret Moore, (Deputy Chair*), AR

Matthew Moorut, AR

Sara Mubashir, II

David Rose, AR

Josephine Swinhoe, IF

Richard Williams, AR, IF, PR

Nicola Wadham, II

Resigned 7th December 2023

Appointed 8th December 2023

Resigned 20th July 2023

Appointed 1st January 2024

Appointed 1st December 2023

Appointed 1st December 2023

Appointed 1st December 2023

Resigned 18th May 2023

Retired 31st December 2023

Appointed 1st December 2023

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

Committee chairs

AR: Audit and Risk Committee

IF: Investment and Finance Committee**

II: Impact and Influence Committee**

PR: People and Remuneration Committee

Richard Williams

Frankie Herbert

Helen Buckingham

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.

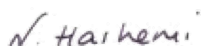
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing 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.



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.

Royal Voluntary Service

Balance sheets

	Notes	31-Mar-24		26-Mar-23	
		Group £'000	Charity £'000	Group £'000	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

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

	Notes	2024 £'000	2023 £'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

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 recognised under activities to generate funds in the statement of financial activities.

Notes to Financial Statements for the year ended 31 March 2024

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.

Notes to Financial Statements for the year ended 31 March 2024

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.

Notes to Financial Statements for the year ended 31 March 2024

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.

Notes to Financial Statements for the year ended 31 March 2024

2 Voluntary income & Activities for generating funds

Group	2024			2023		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	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
Group	2024			2023		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	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		2024	2023
Trusts & lotteries		£'000	£'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		2024	2023
Income from charitable activities		£'000	£'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	2023
	£'000	£'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	2023
		£'000	£'000
Income from fixed asset investments		-	-
Bank interest		291	141
Total investment income		291	141

Notes to Financial Statements for the year ended 31 March 2024

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 activities and are made up of several functions such as finance, personnel, IT and communications.

	Hospital services	Community services	Fundraising*	2023	
Support costs comprise:	£'000	£'000	£'000	£'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	

	Hospital services	Community services	Fundraising*	2024	
Support costs comprise:	£'000	£'000	£'000	£'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 realignment programme £58k, and reduced year on year costs £125k.

This expenditure is stated after charging:

Auditor's remuneration in the year:

Fees payable to the charity auditor for the audit of the parent charity and the consolidation

Fees payable to the charity auditor and its associates for other services:

Depreciation - tangible fixed assets

Amortisation - intangible fixed assets

Operating lease rentals

- land and buildings

- other

2024	2023
£'000	£'000
63	60
38	38
403	167
237	73
1,799	1,602
127	63

Notes to Financial Statements for the year ended 31 March 2024

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.	No.
£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 subsidiaries are registered for VAT as part of the group.

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

Notes to Financial Statements for the year ended 31 March 2024

(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

Notes to Financial Statements for the year ended 31 March 2024

11 a) Fixed asset investments

	Cash & Securities	Cash & Securities
	2024	2023
	£'000	£'000
Group and Charity		
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	2023
	£'000	£'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 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
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)	2,351	2,348	3	992
The provision of welfare and support to army service men and women serving on military bases throughout the world				
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)	-	4	(4)	989
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

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.

Notes to Financial Statements for the year ended 31 March 2024

12 Debtors

	2024		2023	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'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		2023	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'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		2023	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'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.

Notes to Financial Statements for the year ended 31 March 2024

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 27 March 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
		£'000	£'000	£'000	£'000	£'000
Restricted funds						
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

Notes to Financial Statements for the year ended 31 March 2024

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

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 £'000	2023 £'000
Group & Charity		
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 £'000	0 £'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.

Notes to Financial Statements for the year ended 31 March 2024

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