

ROYAL VOLUNTARY SERVICE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 30 March 2025

CHARITY NUMBER: 1015988

CHARITY NUMBER (SCOTLAND): SCO38924

COMPANY NUMBER: 02520413

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Annual Report 2024-25

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

Letter from our Chair and CEO

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Catherine Johnstone CBE, Chief Executive, Royal Voluntary Service

04/12/2025

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

Patrick Dunne, OBE, Chair, Royal Voluntary Service

04/12/2025

Trustees' Report, including Strategic Report

Our Vision, Mission and Values

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

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

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

OUTCOMES

The difference we made in 2025

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

STRATEGIC PRIORITIES FOR 2026

1. More people from all backgrounds supported, inspired and connected to volunteering opportunities through our 'frictionless volunteering' platform
2. Powered by our Volunteering Marketplace, a new era of employee volunteering is helping businesses turn good intentions into lasting change.
3. Volunteering elevated as a higher priority for key stakeholders across all sectors

Essential enablers

Building our team

Innovating and advancing our digital capabilities to mobilise volunteers at scale (for us and others)

Bolstering our research and knowledge centre

Investing in our brand and communications

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

Stella values – Diagram will be inserted in designed version

MAKING A DIFFERENCE: ANNUAL REVIEW OF KEY STRATEGIC OUTCOMES

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

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

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

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

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

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

- Over 12,000 journeys were made through our network of Community and Patient Transport services in 24/25, helping reduce missed medical appointments, and offering people reassurance and companionship during what can be an anxious trip. Community transport is crucial in providing access to essential services, but there's still not enough of it. More provision is urgently needed, and in the last 12-months RVS made a concerted effort to inspire new volunteers to offer their support, running a campaign to highlight the volume of missed appointments and social isolation experienced by non-drivers over 70.
- Our Home from Hospital services help people get back on their feet after a stay in hospital. This volunteer support improves outcomes for patients, aiding their recovery and reducing the risk of readmission. On average clients are supported with 6.2 visits per month, and data from our Home from Hospital service in Leicester and Leicestershire showed readmission rates of clients using this service was just 2% compared to national average of 15.5%.
- 2024-25 was a year of growth and demonstrable impact for NHS and Care Volunteer Responders, the large-scale flexible volunteering programme run on behalf of NHS England. All 42 ICS sites used the scheme in 24-25, with 106,295 tasks completed and 48,000 volunteers signed-up. Following its launch in 2023, the Pick-Up and Deliver service made sizeable gains, with volunteers delivering medications and equipment to patients' homes. In 24/25, Pick Up and Deliver volunteers completed nearly 15,000

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

Case study: Leicester NHS Trust

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

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

- Run by professionals and volunteers, our Dementia Services continue to be in high demand. We now run groups in 58 locations across Britain, with new ones opened in Leeds, Dundee, Kirklees, Wales and Doncaster in the year. The groups invite those living with dementia and their carers to meet on a regular basis, enabling them to form vital support networks and engage in activities to promote physical and cognitive wellbeing. The groups helped 1,170 people in 24/25. We also developed our thought leadership in this space, making a case for greater volunteer-led support in more communities. This included a research project with the University of Birmingham, which brought to light a vast deficit in dementia support services and the impact of this on those living with dementia and their carers.
- In the last 12 months, our network of 165 predominately volunteer-run lunch and social clubs ran over 3,700 sessions, with our community centres counting more than 3000 client interactions each month on average. Our 13 home library services, which bring the library experience into people's homes provided support over 36,000 times. Situated in cities, towns and villages across Britain, these clubs and activities bring communities together, improving wellbeing and resilience, and in turn reducing GP visits and the strain on public services. Our lunch clubs provided the focus for our Christmas fundraising campaign, with funding used to organise over 70 "Festive Spread" events country-wide. This included an extra special lunch, attended by our Patron, Her Majesty The Queen, alongside RVS volunteers, clients and celebrity supporters.
- The Virtual Village Hall (VVH) continued to demonstrate the power of digital to connect people and foster a sense of community, airing over 790 activity sessions in 2024 -25. From chair-based exercises and crafting to author talks and dance tutorials, VVH provided an opportunity for users to stay active, engaged and connected, at no cost, and from the comfort of their homes. In 12 months, the number of VVH followers increased to 102,753 (a 72% rise from 23/24), with users having an opportunity to drop in on

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

- Telephone support delivered via our NHS & Care Volunteer Responders and Calls with Care service experienced strong service fulfilment. In the year, nearly 87,000 calls were made by volunteers via our Check in and Chat, Companionship Calls and Calls with Care services, supporting more than 14,000 clients. Support of this kind, delivered remotely has been proven to reduce social isolation and is helping free up NHS resource, with research finding 42% of people receiving telephone support calls visit their GP less often. In 24/25, we worked to enhance and refine our processes to connect more clients with telephone volunteers, more quickly.
- RVS hospital shops and cafes performed well in the year, with a service provided to patients, staff and visitors across our retail portfolio more than 5.5 million times during 24/25. Our volunteer supported teams in cafes, shops, and on wards with RVS's iconic trollies, provide a vital, friendly service, to ease some of the feelings of loneliness and anxiety many experience in hospital. Football continues to rebound post-pandemic, and it's heartening to see our volunteers so keenly welcomed and their efforts so appreciated. To improve efficiency, we invested in a new Electronic Point of Sale (EPOS) system, which will be rolled out across our retail portfolio by June 2025. The system will help us reduce costs, speed up transactions and enable more consistent card payments during trolley rounds. It will also provide a simpler, more user-friendly experience for our teams, and all retail staff and active volunteers will receive training.
- Our 80 strong (when fully crewed) Services Welfare team provide much-needed practical and emotional support to young and/or unaccompanied service personnel on Army bases in the UK and overseas. The team manage 54 recreation centres, which provide a homely atmosphere for service personnel to relax and unwind, as well activities and a chance to speak to trained welfare professionals. In 24/25, 310,000 service personnel used the facilities, and one-to-one welfare support was provided to over 1,200 service personnel.

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

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

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

PEOPLE WE SUPPORT: SURVEY FINDINGS DATE

Jan/Feb 2025

Boxed out stats

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

During 25/26 we will

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

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

We're deeply proud of our volunteers and the lasting impact they create. In the past 12 months, we've concentrated on making volunteering more accessible and inclusive and widening participation within RVS and the voluntary sector more broadly.

Here is a summary of our work during the year.

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

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

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

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

- In March 2025, we unveiled our refreshed RVS brand and experience principles, presenting a more contemporary and welcoming identity that's reflective of our new strategy, mission and digital ambitions. The new branding will be rolled-out across our operations and collateral over the next 12 months.
- Over 3,000 new volunteers were welcomed into our core services and over 6,900 into the NHS & Care Volunteer Responders programme. Volunteers were recruited via a variety of routes including word of mouth, national initiatives such as The Big Help Out and through the extension of our Playing My Part promotional campaign which shared the stories of RVS volunteers to showcase the rewards of volunteering.
- Almost 63,000 volunteers supported RVS services in 2024-25, working across our health and community services, retail services in hospitals and our national programmes such as NHS and Care Volunteer Responders. Over 1.8 million hours were donated to RVS services.
- We continued to build our volunteering offering ahead of the platform launch, piloting, developing and introducing new roles to meet demand for flexible and local opportunities. This includes a new Neighbourhood Support Volunteer (NSV) role and a Fundraising Events Organiser role to support growth in fundraising events and community engagement activities. We also created an Ambassador role to support and promote the Virtual Village Hall and First Time for Everything Programme and introduced a new Service Support volunteer role to enable services to provide introductory and flexible tasks in their specific service.
- Our volunteer survey (Jan/Feb 25) shows RVS volunteers are more satisfied with life (85% vs 80%), significantly happier (81% vs 76%) and less anxious (46% vs 36%) than the ONS national benchmark, demonstrating the positive impact volunteering has on wellbeing and outlook.
- Our continued Equality, Diversity and Inclusion (ED&I) focus helped widen our appeal and ensure volunteers are representative of the communities we exist for. We have been working hard to improve our data capture and reporting for both our employees and volunteers to gain deeper understanding of the diversity of our people. Accessibility and inclusivity have been placed at the very heart of the new digital platform design and new branding, supporting us to deliver on our "volunteering for all" commitment.
- Across our services we continue to see positive representation in our volunteers from

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

- We have increased the number of volunteers under the age of 45 from 25% to 28% of our pool, while those under 25 now account for almost 10% of our volunteers.
- Representation of those with disabilities remained a key priority, and we've executed critical work to better understand and reduce barriers. There's been a slight increase in volunteers who declare a disability (5.3% to 5.6%). Our work in this area also included the development of a disability toolkit to support services to welcome volunteers living with disabilities. Accessibility has also been at the forefront of the design of our new digital platform, to ensure it's a space that's welcoming for all.
- Building on the success of its first year, the Big Help Out returned in June 2024, with backing from His Majesty The King, King Charles III. The RVS and Scouts co-founded initiative was supported by the Shaping the Future with Volunteering charities (a group of 35 leading volunteering charities) and delivered across the whole voluntary sector, offering the public a chance to 'give volunteering a go'. Held over three days, the BHO 2024, also ran on a weekday so schools and workplaces could be involved. The celebrity-supported campaign was once again run by the Together Coalition.

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

Case study:

Jane and Sheila, Dementia Group, Doncaster

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

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

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

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

ROYAL VOLUNTARY SERVICE VOLUNTEER SURVEY FINDINGS

January-February 2025

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

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

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

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

During 2025/26 we will:

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

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

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

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

Our work in the year included the following:

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

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

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

- Our health influencing was a significant focus of activity this year given the Darzi Review and NHS 10-year plan public consultation. We submitted evidence to the Darzi Review and worked with the Richmond Group of Charities to influence various aspects of the new 10-year plan (due for publication in Summer 2025) via meetings with key officials, ministers and online consultations. We also ran two workshops and an online consultation survey with 349 NHS & Care Volunteer Responders – capturing their ideas on how volunteers can support the NHS over the next 10 years.
- Our CEO attended a No.10 civil society event with the Prime Minister and Secretary of State for Culture, Media, and Sport (DCMS) in October. We also submitted a response to the DCMS *Civil Society Covenant* and had involvement in various workshops on the government's relationship with volunteer-involving organisations, and wider volunteering policy.
- Through the year we engaged in a range of high profile thought leadership pieces:
 - o The [Living Well with Dementia](#) report and literature review with the University of Birmingham released in October, highlighted the lack of support for those with dementia and their carers.
 - o In November, a [NHSVR Covid-19 programme](#) study featured in a prestigious Harvard Journal, finding causal links between volunteering and wellbeing. Analysis was done by Dr Christain Krekel et al with support from Professor Lord Richard Layard at the London School of Economics.
 - o The [World Happiness 2025](#) report by the University of Oxford and UN Sustainable Development Solutions Network launched in February, citing the cost-effectiveness of the NHSVR programme.
 - o In September 2024, our CEO featured on the Alberto Lidji [Do One Better](#) podcast discussing the idea and vision behind the Volunteering Marketplace.
- RVS had a substantial presence at Anthropy25. The gathering held at The Eden Project attracted more than 2,000 attendees, from leading businesses, civil society and government, who convened to discuss how to make the UK a better place.

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

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

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

During 2025/26 we will:

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

EQUALITY, DIVERSITY AND INCLUSION – OUR PROGRESS AND PLANS

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

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

What we achieved in 24/25

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

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

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

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

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

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

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

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

articles.

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

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

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

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

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

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

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

FOCUS ON FUNDRAISING

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

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

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

- Thank you to The National Lottery Community Fund Improving Lives and Awards for All programmes for their generous support of our dementia services in the Scottish Borders, Dundee and Leicestershire.
- We would also like to thank all our wonderful Trusts and Foundations supporters, including Lady Margaret Skiffington Trust, Shetland Charitable Trust, The Garfield Weston Foundation, The Gannochy Trust, Moondance Foundation and The Severn Trent Community Fund, as well as many others whose donations mean we can continue supporting vulnerable people through our health and community services.
- We would like to thank Yakult UK for supporting our Stay Safe Warm and Well winter campaign for the fourth year, together with Cadent Gas. Over 90,000 people benefitted from our informative leaflet this year, helping people stay safe over the winter months.
- Thank you to those companies who made us their charity partner this year, including; Compass One, IPG and Clece Care, you have all undertaken some wonderful fundraising for our services.
- We were also delighted to partner again with Centrica/British Gas, whose staff are volunteering in local hospitals in our shops, cafés and trolley services, as well as across our clubs and branches.
- We are hugely grateful for all corporate donations received this year and to the people who have taken part in events for us: running marathons, soaring on zipwires, or raising money for us in their own unique way. You are all amazing.
- Thank you to all our donors who donate to us monthly, through direct debit, or playing our lottery. We are pleased to have brought in 1,340 new monthly donors this year. These regular donations give us the stability to plan for the future and the flexibility to respond where the need is greatest. They allow us to be there, consistently and confidently, for the people and communities who rely on our support the most.
We have also had 70 new players sign up to our lottery.
- 'Our Festive Spread' Christmas campaign was supported by 3,519 new cash donors who donated to help isolated people get a warm meal and enjoy the company of others at Christmas.
- We thank the 1,403 donors who 'bought a cuppa' for NHS workers, which can be honoured through our shops in hospitals. This year we delivered over 12,000 vouchers

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

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

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

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

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

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

ROYAL VOLUNTARY SERVICE ENVIRONMENTAL COMMITMENT

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

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

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

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

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

Methodology

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

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

Scope 3	Indirect Emissions	Employee Business Mileage							
			Market Based	0	0	0	0	0	0
Total			Location based	291	151	176	106	78	68
			Market based	262	125	58	80	61	44
Intensity Ratio	tCO2e / £M Turnover		Location based	5.48	4.54	TBC	2.745	1.85	1.64
			Market based	3.58	0.97	TBC	2.07 6	1.45	1.06
Energy Usage	Total kWh consumed	Electricity, Natural Gas, Petrol, Diesel, Hybrid		1,301,319	715,082	849,513	508,996	380,780	333,325
	Renewable %	Electricity							100%

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

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

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

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

UK Carbon Footprint data

Year on Year emission changes

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

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

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

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

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

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

Our Financial Review

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

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

In summary:

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

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

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

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

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

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

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

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

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

Key income and expenditure highlights:

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



Operating income

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

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

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

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

Operating expenditure

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

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

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

Investments

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

Reserves

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

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

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

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

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

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

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

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

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

Designated funds include:

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

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

Subsidiary undertakings

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

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

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

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

2. Royal Voluntary Service Meals on Wheels Limited was set up to deliver meals to those in need in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with and minimal audit fees incurred. No income was reported in the year ended 30 March 2025 (2023-24: nil) and operating loss was £0.3k (2023-24: £0.3k). It is not considered appropriate to adopt the going concern basis of accounting in preparing the financial statements.
3. Royal Voluntary Service (Trading Company) Limited was incorporated on 1 March 2023 to accommodate future ambitions to generate additional income streams to benefit the charity. For the financial year 2024-25 the reported income in the subsidiary was £0.3m (2023-24: £60k) and the expenditure £0.1m (2023-24: £0.1m)

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

Principal risks and uncertainties

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

RISK

Lack of balance across the charity's income streams creates over reliance on individual income streams

A constantly evolving external environment impacts the charity's ability to deliver services due to competing demands on its resources.

The charity's new volunteering platform and its corporate volunteering offer do not achieve their impact or become unsustainable

MANAGEMENT OF RISK

Continue to develop plans for fundraising and health and community services to reduce reliance solely on existing income streams

Continue to develop new income streams including a commercial offer for corporate volunteering opportunities

Implement the charity's review of its strategic ambition, the impact it wants to make and the associated Delivery Plan.

Continue to undertake activities to accelerate external networking with key stakeholders and partners to monitor potential changes in the environment so that the charity can understand the potential impact and enable appropriate steps to be taken in advance.

Continuously monitor the key development funding, resources, project plans and models in place to address these risks and take early steps to adjust plans if needed.

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

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

Our Structure, Governance and Management

Our people and advisors are set out on page 40.

Structure and public benefit

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

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

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

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

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

Governance and Management

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

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

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

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

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

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

- The Audit and Risk Committee – this Committee considers reports from the charity's external auditor and internal teams regarding the charity's internal financial control systems, its health and safety climate, risk management processes, financial reporting and the annual financial statements. It also considers the charity's assurance dashboard which monitors key elements of the charity's control environments, the risk register and horizon risks.
- The Impact and Influence Committee – this Committee considers and scrutinises the way in which the charity delivers its activities, impacts on its beneficiaries and influences its key decision makers in the areas of volunteering. This includes how the charity chooses to direct its resources and influence while also managing within its financial limits and providing excellent value for money. It also considers progress on key strategic projects, for example the delivery of new programmes of activity to support the activity to develop a new income stream for the charity.
- The People and Remuneration Committee – this Committee considers volunteer, employee, safeguarding and EDI issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure, and composition required of the Trustee Board and succession planning for Trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy.

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

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

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

Changes in Trustees and Chief Officers

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

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

Risk management and internal controls

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

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

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

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

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

Remuneration and pensions

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

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

Volunteers and employees

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

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

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

Trustees' responsibilities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Accounting and Reporting

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

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

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

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

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

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

Disclosure of information to the auditor

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

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

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

A handwritten signature in black ink, appearing to read 'P. Dunne' followed by a period.

Patrick Dunne, OBE,

Chair, Royal Voluntary Service

04/12/2025

Appendix - Our People and Advisers

Patron

HM The Queen, from 4 May 2024

Ambassadors & Supporters

Felicity Kendal CBE
Elaine Paige OBE Ade
Adepitan MBE Tasha
Ghuri
Ross Kemp
Tom Read Wilson
Dr Zoe Williams

Trustees

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

Patrick Dunne (Chair)
Dele Adeleye, AR
Helen Buckingham, II
Dr Justin Davis-Smith CBE, PR

Frankie Herbert, IF, II

Resigned 5th September 2024

Dianne Hughes PR

Appointed 19th September 2024

Jez Hughes, PR

Charlotte Lambkin, (Deputy Chair), PR
2024 Margaret Moore, AR

Retired 19th November

Matthew Moorut, AR

Sara Mubashir, II

Richard Williams, AR, IF, PR

Nicola Wadham, II

Committee chairs

AR: Audit and Risk Committee

Richard Williams

IF: Investment and Finance Committee*

Frankie Herbert

II: Impact and Influence Committee*

Helen Buckingham

PR: People and Remuneration Committee

Charlotte Lambkin, Dianne Hughes

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

Chief Executive and Company Secretary

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

Catherine Johnstone CBE, Chief Executive

Chris Houlst, Company Secretary, Resigned 5th December 2024

Sultan Hussain, Company Secretary, Appointed 2nd April 2025,
Resigned 11th August 2025

Auditor

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

Banker

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

Solicitors

Doyle Clayton, Apex Plaza, Forbury Road, Reading, RG1 1AX

Geldards LLP, 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ

Bates Wells, 10 Queen Street Place, London, EC4R 1BE

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

Players of the People's Postcode Lottery

Garfield Weston Foundation

National Lottery Community Fund Improving Lives

Moondance Foundation

Severn Trent Community Fund

Shetland Charitable Trust

Ballinger Charitable Trust

Millie's Watch Charitable Trust

Mrs M Bradley Charitable Trust

National Lottery Awards for All England

Gannochy Trust

Lady Margaret Skiffington Trust

National Lottery Awards for All Scotland

Di Walker Foundation

Batchworth Trust

The Ridley Family Charity

Scottish Borders Council - Community Enhancement Trust

Scottish Borders Council - Community Welfare Trust

Powys Association of Voluntary Organisations

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

Opinion

We have audited the financial statements of Royal Voluntary Service ('the charitable company') and its subsidiaries ('the group') for the year ended 30 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not

express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 36-39, the Trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees', as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's Trustees' as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 16 December 2025

Royal Voluntary Service

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

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

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

Royal Voluntary Service
Balance sheets

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

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

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

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

Patrick Dunne OBE



Patrick Dunne OBE

Chairman

Richard Williams



Richard Williams

Trustee

04/12/2025

04/12/2025

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

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

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	2025	2024
operating activities	£'000	£'000
Net income/(expenditure)	2,200	787
Adjustments for:		
Depreciation charges	400	403
Amortisation on intangibles	237	237
Unrealised (gain) on investments	(242)	(27)
(Profit) on disposal of assets	174	(63)
Dividends and interest from investments	(74)	(291)
Investment management fees	36	1
(Increase)/decrease in stocks	(16)	(41)
(Increase)/decrease in debtors	1,125	(907)
(Increase)/decrease in creditors	(1,608)	(432)
Net cash used in operating activities	2,232	(333)
b) Analysis of cash and cash equivalents	At 30 March	At 31 March
	£'000	£'000
Cash at bank and in hand	3,173	3,335
Notice deposits (less than 3 months)	7	7
Total cash and cash equivalents	3,180	3,342

Notes to Financial Statements for the year ended 30 March 2025

1 Principal accounting policies

a) Basis of accounting

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

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

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

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

b) Basis of consolidation

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

c) Grants & Contracts receivable

i) Grant from the Ministry of Defence

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

ii) Government Grants & Contracts

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

iii) Other capital grants

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

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

d) Income from the provision of hospital services

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

e) Donations and other voluntary income

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

f) Trusts & lotteries

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

Notes to Financial Statements for the year ended 30 March 2025

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 30 March 2025

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 30 March 2025

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 30 March 2025

2 Voluntary income & Activities for generating funds

Group	2025			2024		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Voluntary income:						
Donations	881	2	883	845	3	848
Trusts & lotteries	3,030	2,624	5,654	3,861	608	4,469
Legacies	393	53	446	231	28	259
Other	-	53	53	-	60	60
Total voluntary income	4,304	2,732	7,036	4,937	699	5,636
	2025			2024		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Activities for generating funds:						
Property rental	93	-	93	83	-	83
Prize draws, raffles and corporate income	346	-	346	289	1	290
Fundraising & events	96	5	101	60	2	62
Total activities for generating funds	535	5	540	432	3	435

3 Grants receivable

Group and Charity	2025 £'000	2024 £'000
Trusts & lotteries		
Players of People's Postcode Lottery	5,000	3,850
Garfield Weston Foundation	150	-
Other grants	91	29
Shetland Charitable Trust	67	66
National Lottery Community Fund Improving Lives	53	-
Moondance Foundation	48	62
Servern Trent Community Fund	34	-
Lady Margaret Skiffington Trust	33	32
Ballinger Charitable Trust	25	35
Millie's Watch Charitable Trust	25	-
Mrs M Bradley Charitable Trust	22	-
Northwood Charitable Trust	20	20
National Lottery Awards for All Scotland	20	-
Gannochy Trust	19	19
National Lottery Awards for All England	15	-
Di Walker Foundation	11	-
Batchworth Trust	10	-
The Ridley Family Charity	5	-
Scottish Borders Council - Community Welfare Trust	3	-
Powys Association of Voluntary Organisations	2	-
Scottish Borders Council - Community Enhancement Trust	1	-
National Lottery Community Fund	-	296
Ailsa Lo & Alan Black Charitable Trust	-	30
Basil Samuel Charitable Trust	-	20
The Westwood Charitable	-	10
Total grants receivable (included within voluntary income)	5,654	4,469
Group and Charity	2025 £'000	2024 £'000
Income from charitable activities		
Leeds Social Service	185	185
Voluntary Action Rotherham	26	32
Total grants receivable (included within income from charitable activity)	211	217

4 Lottery income

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

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

Royal Voluntary Service did not run raffles during the year.

5 Investment income

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

Notes to Financial Statements for the year ended 30 March 2025

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

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

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

	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	

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

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

This expenditure is stated after charging:

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

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

Notes to Financial Statements for the year ended 30 March 2025

7 Staff costs and Trustees' remuneration

Group

Staff costs during the year were as follows:

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

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

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

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

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

The average number of employees of the group, analysed by function was:

	2025 No.	2024 No.
Operations	571	558
Support	109	105
	680	663
Full time	291	288
Part time	389	375
	680	663
FTE Equivalent	503	494

8 Indemnity insurance

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

9 Taxation

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

Notes to Financial Statements for the year ended 30 March 2025

10 Fixed assets

(a) Tangible fixed assets

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

Notes to Financial Statements for the year ended 30 March 2025

(b) Intangible fixed assets

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

Notes to Financial Statements for the year ended 30 March 2025

11 a) Fixed asset investments

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

Securities held at 30 March 2025 comprised the following:

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

Charity

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

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

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 30 March 2025

12 Debtors

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

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

13 Creditors: amounts falling due within one year

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

Deferred income movement

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

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

Notes to Financial Statements for the year ended 30 March 2025

14 Funds

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

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

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

Notes to Financial Statements for the year ended 30 March 2025

14 Funds (continued)

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

- a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.
- b) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.
- c) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.
- d) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to development RVS community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.
- e) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.
- f) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.
- g) The Strategic Fund Investment has been set up in line with our strategic objective to Grow Retail including refurbishment of 17 key hospital shops and cafes, finalising the rebranding roll out and securing leases for future income generation. Programme completed in prior year.
- h) Players of People's Postcode Lottery funds received in advance, spent in 2024-25.
- i) IT development - balance expended in the prior year.
- j) Web development - balance brought forward expended in the year.
- k) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2026.
- l) Transition costs - £49k transferred from general funds to complete the realignment, all funds were expended by March 2024.
- m) Step Forward - was fully utilised in prior year.

Notes to Financial Statements for the year ended 30 March 2025

15 Analysis of net assets between funds

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

16 Financial and capital commitments

Operating leases

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

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

Capital commitments

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

Finance Commitments

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

17 Related parties

A trustee made donations to the charity during the year amounting to £15,000 (2023-24: £3,000).

A trustee held a paid conveyor role within the Shaping the Future with Volunteering collaborative project.

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

Charity intercompany balances at year end

	2025 £'000	2024 £'000
WRVS Services Welfare Limited	73	26
Royal Voluntary Service Meals on Wheels Limited	-	-
RVS Services (Trading) Limited	-	-
	73	26

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

WRVS Services Welfare Limited

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

Royal Voluntary Service Meals on Wheels Limited

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

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

RVS Services (Trading) Limited

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

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

Notes to Financial Statements for the year ended 30 March 2025

18 Analysis of changes in net debt

	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

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