CROYDON VOLUNTARY ACTION

England & Wales · Charity number 1060157

Details

Other names	C V A
Status	Registered
Legal form	Charitable company
Company number	03271298
Registered	1997-01-17
Register	View on the Charity Commission register

Contact

Address	82 London Road Croydon Surrey CR0 2TB
Phone	02086537060
Email	cva@cvalive.org.uk
Website	www.cvalive.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE LONDON BOROUGH OF CROYDON AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PRESERVATION OR PROTECTION OF HEALTH, THE RELIEF OF POVERTY, DISTRESS AND SICKNESS [INCLUDING THE PROVISION OF ACCOMODATION FOR NECESSITOUS OR AGED PERSONS], AND TO PROMOTE HARMONIOUS COMMUNITY RELATIONS AMONG THE COMMUNITY OF ALL RACES, BELIEFS AND CULTURES.

Activities: CVA provides a wide range of voluntary and community sector (VCS) support services, from community accountancy, fund management, fund raising advice and centre management, to volunteering, training, information, graphic design and networking. CVA also promotes voluntary sector interests to key stakeholders and represents Croydon's Third Sector on Croydon's main strategic partnership bodies.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LONDON BOROUGH OF CROYDON
- Croydon
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,620,374	£1,683,721	£4,305,494	11
2024-03-31	£1,565,269	£1,520,370	£3,437,388	14
2023-03-31	£1,649,508	£1,942,713	£2,814,489	17
2022-03-31	£1,561,165	£1,698,775	£1,541,694	17
2021-03-31	£1,313,686	£1,436,094	£664,304	16

Trustees

Name	Role	Appointed
Karim Hemani	Chair	2022-03-29
CAROLE ELAINE PARNELL		2012-01-24
GHAZALA MIRZA		
Mary MacCauley		2013-07-24
Mike Mulvey		2013-12-11
TERRY ROBERTS		

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CROYDON VOLUNTARY ACTION

England & Wales - Charity number 1060157

Accounts

Company registration number 3271298 (England and Wales)

Charity registration number 1060157 (England and Wales)

CROYDON VOLUNTARY ACTION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CROYDON VOLUNTARY ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T G Roberts Mr K Hemani Pastor M M Mccauley Ms G Mirza Mr M P Mulvey Ms C Parnell Mr F Yusoof	 (Appointed 6 September 2024)
Secretary	Mr S M Phaure	
Senior management	Mr S M Phaure	Chief Executive Officer
Country of incorporation	United Kingdom (England and Wales)	3271298
Charity registration	England and Wales	1060157
Registered office	82 London Road Croydon Surrey CR0 2TB	
Auditor	Haines Watts Swindon Limited Old Station House Station Approach Swindon Wiltshire SN1 3DU	

CROYDON VOLUNTARY ACTION

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CROYDON VOLUNTARY ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

In 2024/25 CVA's Trustees took a pivotal decision to begin a merger process with the Reedham Children's Trust. While developing our shared vision with Reedham, we continued to deliver on strategic aims that include rolling out a devolution programme to reboot local democracy; championing a community-led delivery-model prioritising prevention over treatment; and campaigning for investment in Croydon's voluntary, community, faith and social enterprise sector (VCFSE) – via local commissioning, corporate social responsibility and external fundraising.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The trustees, who are also directors for the purposes of company law, are pleased to present their report (being the directors' report as well as required by company law) together with the financial statements of the charity for the year ended 31 March 2025. As always, CVA's trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the organisation's strategic aims and planning its future activities. Our mission statement focuses us on "promoting, supporting and developing effective voluntary action, community development and community activity for the benefit of the whole community within the London Borough of Croydon". Our purpose is to enrich family and community life in Croydon by supporting the full breadth of its civil society activity – from volunteering and inclusive citizenship to grassroots community action and specialist VCFSE service-delivery. The Board appoints and supports a Chief Executive to manage the operations and ensure, with the staff team, that CVA delivers on its mission.

Strategies for achieving aims and objectives

Going into the merger with Reedham, CVA is retaining a focus on its strategic aims to:

1. Strengthen the voice of Croydon's Civil Society
- Bringing local communities together in shaping local policy and decision-making

2. Expand the role of Croydon's Civil Society
- Providing high-quality infrastructure support on organisational and workforce development, project delivery and impact measurement

3. Maximise investment in Croydon's Civil Society
- Leveraging funding into Croydon's VCFSE

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

We delivered on these strategic aims in 2024/25 by:

- Championing collaboration through the SW London VCFSE Alliance, Croydon's six Local Community Partnerships and themed networks including the Croydon Youth Consortium (CYC), Later Life Network, Croydon Mental Health Alliance and Food Poverty Network
- Hosting Croydon's CEO Group, bringing our partners together behind the Croydon VCFSE Investment Plan with its focus on Council and NHS commissioning, Social Value, community assets & external fundraising
- Managing four community centres enabling 461 VCFSE groups to deliver sport, education, language and counselling activities
- Co-producing the Community Hub model, establishing a network of hubs to enabling greater connectivity and joined-up support closer to home
- Enabling volunteering across Croydon with an estimated value of £1.1 billion (Monetary Value of Trustees Report

Works4u)

- Raising £1,365,500 in funds for our local VCFSE delivery-partners
- Co-developing a supportive commissioning model devolving funding into localities bringing the largest and smallest charities into impactful partnerships
- Supporting Reedham to invest £450,000 through the Youth Innovation Fund in projects supporting vulnerable children and young people, and monitoring their impact

Financial review

CVA, in its role as the infrastructure body supporting Croydon's local VCFSE, no longer receives core funding and, although our total income was up on last year - from £1,565,269 in 2023/24 to £1,620,374 this year – we recorded a loss for the year of £63,347. CVA has the great good fortune to have an Honorary Treasurer who, supported by our colleague at BSL, provides CVA's management team with the discipline and rigour needed to remain within budget on almost every project – notable exceptions being the Volunteer Centre and Business Services budgets that are heavily subsidised. We are very thankful to all our funders for investing in CVA and the frontline organisations and visionaries we support, who are committed to helping improve people's lives. Our major funders for 2024-25 alongside Croydon Council, the Mayor of London, Croydon NHS and the One Croydon Alliance were Natwest Bank, Toyota, HMRC, Skipton Building Society, Fleet, London Community Fund, Unibail-Rodamco-Westfield and the London Marathon Trust.

Our unrestricted (free) reserves remain stable at £575,472 and well within the desired level (25% of annual turnover). The designated reserves of £300,000 have been earmarked for community assets, combined maintenance and business continuity commitments.

Identifying and managing the risks facing CVA are important elements of the Board's commitment to good governance. The overriding principle behind the Board's risk management approach is to ensure delivery of CVA's strategic objectives and protect the reputation of CVA, as well as controlling resources efficiently and effectively. CVA is positioned as a leader of the VCFSE in Croydon and, as a key partner to other deliverers of public services, is accountable to local people. It is imperative that as an organisation we ensure that our reputation with key audiences reflects this. Trustees are updated at Board meetings on the status of CVA's principal risks and in 2024/25 these remained the pressure on our core management services and the future of our Council-owned centre. Going into the collaboration with Reedham our high-level risk register is aligned with the due diligence being carried out on governance, financial management, assets, employment and pensions.

Plans for future periods

The strategic framework being assembled by CVA and Reedham invokes the need for leadership, coordination and investment:

- Leadership at every level of Civil Society – with young people given a real stake in shaping Croydon's future
- Coordination of effort across Civil Society – supporting our partners to innovate local delivery-models that meet the highest standards
- Investment in our local communities and in partnership projects supporting the most vulnerable children and young people in Croydon

Our ambition between now and September 2026 is to help build a borough-wide recovery programme that can only be delivered if we take partnership-working in Croydon to another level. Our goal over the next 12 months is to consult with all our community networks and all our strategic partners - Croydon Council, Croydon NHS, Croydon Police, Croydon College, the Unibail-Rodamco-Westfield Group, the London Community Foundation, SME Local CIC and others - bringing local communities and young people with us in creating the new brand.

The priorities CVA and Reedham expect to put resource into include:

National Youth Strategy
- Taking the opportunity to support the Croydon model of youth provision we've developed with our CYC partners, and thereby to bring youth services to as many young people as we can.

Youth & Community hubs
- We are partnering with the Council to create a new Youth & Community Hub in South Norwood Lake Park. The ambition is to develop a network of Youth & Community Hubs in Croydon.

Mental Health of Young People
- Supporting the Croydon Mental Health Partnership (MIND in Croydon, Croydon Drop-In, Off The Record, the Palace for Life Foundation, BE Inspired and Reaching Higher) to innovate a 'rapid, relational response' service.

Inclusive Citizenship
- Launching the Croydon Civil Society Alliance and adopting the Civil Society Covenant through which Government is proposing a new agreement to improve and reset the relationship between civil society and government.

Volunteering
- Supporting our strategic partners to involve volunteers effectively in their work and partnering with Croydon College to boost youth volunteering opportunities.

Digital Platform
- Creating an algorithm-driven and future-facing brand, with a fluency in digital platforms, that modernises and improves access to our shared information on community and youth.

Leveraging Funds
- Combining the Reedham investment capacity with the CVA fundraising capacity, enabling us to work together more strategically in leveraging the maximum impact for local families and young people.

Capacity Building
- Supporting VCFSE partners hard-pressed on budgeting for training, IT systems and meeting quality standards.

Structure, governance and management

Croydon Voluntary Action (CVA) was established in 1907 as an unincorporated association called the Croydon 'Guild of Help'. Since April 1997, we have operated as a company limited by guarantee. The governing documents are the Memorandum and Articles of Association of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Masour	(Resigned 31 March 2025)
Mr T G Roberts	
Ms H Smith	(Resigned 31 March 2025)
Mr K Hemani	
Mr A Kumar	(Resigned 31 March 2025)
Pastor M M Mccauley	
Ms G Mirza	
Mr M P Mulvey	
Ms C Parnell	
Mr F Yusoof	(Appointed 6 September 2024)

Recruitment and appointment of trustees

The Board agreed in 2022 to rotate its membership with the intention that all Trustees would be appointed on a fixed term by April 2024. This was completed with each Trustee's length of service capped at two fixed terms - 6 years in total. Two trustees were re-appointed through this process in 2024/25. New trustees are appointed by the Board on the recommendation of a recruitment panel and newly-recruited trustees are inducted by the honorary officers on their new roles and responsibilities. Key management remuneration is set based on pay scales and market rates.

Statement of trustees' responsibilities
The trustees, who are also the directors of Croydon Voluntary Action for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor
In accordance with the company's articles, a resolution proposing that Haines Watts Swindon Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
Mr K Hemani
Trustee

Date: ....12th December 2025.....

CROYDON VOLUNTARY ACTION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CROYDON VOLUNTARY ACTION

Opinion
We have audited the financial statements of Croydon Voluntary Action (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of 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 for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 requires us to report to you if, in our opinion:

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

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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
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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our section experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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

Martin Gurney FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts Swindon Limited, Statutory Auditor
Chartered Accountants
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU
Date: .....

CROYDON VOLUNTARY ACTION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Fixed asset fund 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Fixed asset fund 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:									
Charitable activities	**2**	530,946	-	1,073,145	1,604,091	630,385	-	921,147	1,551,532
Investments	**3**	16,283	-	-	16,283	13,737	-	-	13,737
Total income		547,229	-	1,073,145	1,620,374	644,122	-	921,147	1,565,269
Expenditure on:									
Charitable activities	**4**	615,631	36,193	1,029,804	1,681,628	654,447	38,610	827,313	1,520,370
Other expenditure	**8**	-	2,093	-	2,093	-	-	-	-
Total expenditure		615,631	38,286	1,029,804	1,683,721	654,447	38,610	827,313	1,520,370
Net income/(expenditure)		(68,402)	(38,286)	43,341	(63,347)	(10,325)	(38,610)	93,834	44,899

CROYDON VOLUNTARY ACTION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Fixed asset fund 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Fixed asset fund 2024 £	Restricted funds 2024 £	Total 2024 £
Net income/(expenditure)		(68,402)	(38,286)	43,341	(63,347)	(10,325)	(38,610)	93,834	44,899
Transfers between funds		18,585	-	(18,585)	-	530	-	(530)	-
Other recognised gains and losses:									
Actuarial gains on defined benefit pension schemes		918,000	-	-	918,000	578,000	-	-	578,000
Net movement in funds	**5**	868,183	(38,286)	24,756	854,653	568,205	(38,610)	93,304	622,899
Reconciliation of funds:									
Fund balances at 1 April 2024									
As originally reported		*1,988,534*	*1,235,291*	*213,563*	*3,437,388*	*1,420,329*	*1,273,901*	*120,259*	*2,814,489*
Prior year adjustment		*13,453*	-	-	*13,453*	-	-	-	-
As restated		2,001,987	1,235,291	213,563	3,450,841	1,420,329	1,273,901	120,259	2,814,489
Fund balances at 31 March 2025		2,870,170	1,197,005	238,319	4,305,494	1,988,534	1,235,291	213,563	3,437,388

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Included in the above deficit is £50,000 staff costs relating to the movement in the Local Government Pension Scheme liability as required by FRS 102. Excluding this cost the loss is £12,347.

The notes on pages 12 to 24 form part of these financial statements.

CROYDON VOLUNTARY ACTION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		1,210,729		1,235,562
Current assets					
Debtors	**11**	160,829		365,639	
Cash at bank and in hand		1,397,809		975,730	
		1,558,638		1,341,369	
Creditors: amounts falling due within one year	**12**	(400,873)		(208,543)	
Net current assets			1,157,765		1,132,826
Total assets less current liabilities			2,368,494		2,368,388
Net assets excluding pension surplus			2,368,494		2,368,388
Defined benefit pension surplus	**13**		1,937,000		1,069,000
The funds of the charitable company					
Restricted income funds	**14**		238,319		213,563
Designated funds	**16**		300,000		300,000
Unrestricted funds - general	**16**		633,170		619,534
Unrestricted funds - Fixed asset fund	**15**		1,197,005		1,235,291
Pension reserve			1,937,000		1,069,000
			4,305,494		3,437,388

The notes on pages 12 to 24 form part of these financial statements.

The financial statements were approved by the trustees on ....12th December 2025.....

.....
Mr K Hemani
Trustee

CROYDON VOLUNTARY ACTION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**21**		405,796		(67,709)
Investing activities					
Purchase of tangible fixed assets		-		(271)	
Investment income received		16,283		13,737	
Net cash generated from investing activities			16,283		13,466
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			422,079		(54,243)
Cash and cash equivalents at beginning of year			975,730		1,029,973
Cash and cash equivalents at end of year			1,397,809		975,730

The notes on pages 12 to 24 form part of these financial statements.

1 Accounting policies

Charity information

Croydon Voluntary Action is a private company limited by guarantee incorporated in England and Wales. The registered office is 82 London Road, Croydon, Surrey, CR0 2TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are recognised when the charitable company is legally entitled to it, the amounts can be measured reliably, and it is probable that the economic benefits associated with the transaction will be flow to the charity.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probably and its amount can be measured reliably.

Legacy income is recognised when receipt is probably and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service, This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1 Accounting policies

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are recorded at cost. Any item under £2,500 is expensed to the Statement of Financial Activity during the year in which it is purchased.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets evenly over their expected useful economic lives as follows:

Freehold property and leases over 50 years	50 years
Leasehold land and buildings and improvements (less than 50 years)	Over the lease term
Equipment	Between 3 and 10 years

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Basic financial assets

Trade and other debtors are recognised at the settlement amount due after any trade discounts.

Prepayments are valued at the amount prepaid net of any discounts.

Basic financial liabilities

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

1.8 Taxation

Croydon Voluntary Action is a registered charity, number 1060157, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.9 Investments

Investments held as fixed assets are stated at their fair value. Any gain/(loss) for the period is taken to the Statement of Financial Activity as unrealised gains/(losses).

1 Accounting policies

1.10 Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

1.11 Pensions

Employees of the charity are eligible for membership of a multi-employer defined benefit scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity for the year. Further details regarding the scheme are disclosed in the notes to these financial statements.

2 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Performance related grants	175,623	1,023,325	1,198,588	206,216	921,147	1,127,363
Charitable rental income	345,646	(280)	345,366	424,169	-	424,169
Other income	10,037	50,100	60,137	-	-	-
	530,946	1,073,145	1,604,091	630,385	921,147	1,551,532

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	16,283	13,737

4 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	669,325	704,240
Depreciation and impairment	36,193	38,610
Partner delivery/project costs	148,632	144,987
Funding distributed	221,855	107,418
Other costs	605,623	525,115
	1,681,628	1,520,370
Analysis by fund		
Unrestricted funds - general	615,631	654,447
Unrestricted funds - Fixed asset fund	36,193	38,610
Restricted funds	1,029,804	827,313
	1,681,628	1,520,370

5 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,089	5,400
Depreciation of owned tangible fixed assets	36,193	38,610
Loss on disposal of tangible fixed assets	2,093	-

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

One trustee received expenditure during the year of £166 for printing and membership fees for the Honorary Treasurer's Forum (2024: one trustee received £109 for printing and membership fees for the Honorary Treasurer's Forum).

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Project staff	9	12
Administrative staff	2	2
Total	11	14

7 Employees

Employment costs	2025 £	2024 £
Wages and salaries	466,771	460,706
Social security costs	45,663	45,873
Other pension costs	156,891	197,661
	669,325	704,240

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,000 to £79,999 per annum	1	1

Staff costs include an additional £50,000 (2024: £88,000) relating to the movement in the Local Government Pension Scheme liability as required by FRS 102. This charge is a provision movement and does not represent actual contributions paid.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	363,421	363,421

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

8 Other expenditure

	Unrestricted funds Fixed asset fund 2025 £	Unrestricted funds Fixed asset fund 2024 £
Net loss on disposal of tangible fixed assets	2,093	-

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property and leases over 50 years	Leasehold land and buildings and improvements (less than 50 years)	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	268,148	1,630,514	263,239	2,161,901
Disposals	-	-	(5,000)	(5,000)
At 31 March 2025	268,148	1,630,514	258,239	2,156,901
Depreciation and impairment				
At 1 April 2024	106,241	550,816	255,829	912,886
Depreciation charged in the year	3,852	31,768	573	36,193
Eliminated in respect of disposals	-	-	(2,907)	(2,907)
At 31 March 2025	110,093	582,584	253,495	946,172
Carrying amount				
At 31 March 2025	158,055	1,047,930	4,744	1,210,729
At 31 March 2024	148,454	1,079,698	7,410	1,235,562

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	159,821	(5,200)
Other debtors	-	359,421
Prepayments and accrued income	1,008	11,418
	160,829	365,639

12 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		4,567	2,781
Deferred income		259,452	67,742
Trade creditors		84,218	-
Other creditors		20,668	138,020
Accruals		31,968	-
		400,873	208,543

All deferred income is released in the following year.

13 Retirement benefit schemes

Defined contribution schemes	**2025** **£**	**2024** **£**
Charge to profit or loss in respect of defined contribution schemes	156,891	109,661

The charitable company participates in the London Borough of Croydon Pension Fund, which is part of the Local Government Pension Scheme (LGPS). The LGPS is a funded defined-benefit scheme, with the assets held separately from those of the charitable company in separate trustee-administered fund. The agreed contribution rates for future years are 22.9% for employers.

Defined benefit schemes

Key assumptions

	2025 **%**	**2024** **%**
Discount rate	5.8	4.85
Expected rate of salary increases	2.75	2.75
Expected rates of pension increases	2.75	2.75

Mortality assumptions

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	2025 **Years**	**2024** **Years**
Retiring today		
- Males	22	22
- Females	23.9	23.9
Retiring in 20 years		
- Males	22.6	22.7
- Females	25.4	25.4

Amounts recognised in other comprehensive income *Costs/(income):*	**2025** **£**	**2024** **£**
Actual return on scheme assets	(868,000)	(578,000)
Less: calculated interest element	-	-
Return on scheme assets excluding interest income	(868,000)	(578,000)

13 Retirement benefit schemes

The amounts included in the statement of financial position arising from the charitable company's obligations in respect of defined benefit plans are as follows:

Liabilities/(assets):	2025 £	2024 £
Fair value of plan assets	(1,937,000)	(1,069,000)
Surplus in scheme	(1,937,000)	(1,069,000)

Movements in the fair value of plan assets	2025 £
Fair value of assets at 1 April 2024	1,069,000
Return on plan assets (excluding amounts included in net interest)	868,000

Movement in reimbursement rights recognised as an asset	2025 £
At 1 April 2024	5,732,000
Actual return on plan assets (including interest income)	316,000
Contributions by employer	98,000
Contribution by scheme participants	31,000
Benefits paid	(143,000)
At 31 March 2025	6,034,000

Fair value of plan assets	2025 £	2024 £
Equity instruments	1,259,050	758,990
Debt instruments	387,400	160,350
Property	213,070	117,590
Cash	77,480	32,070
	1,937,000	1,069,000

14 Restricted funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
ABCD MECC	3,860	34,791	(36,168)	(2,483)	-
ABCD MECC Grants	-	34,694	(22,925)	(11,769)	-
Best Start	11,360	24,600	(31,779)	(4,181)	-
Best Start Grants	-	-	-	4,181	4,181
Community Facilitation	10,809	43,178	(51,248)	2,947	5,686
Capacity Building	3,672	-	(3,600)	(72)	-
Core 20	20,425	38,466	(53,907)	(4,984)	-
Covid Awareness	-	3,691	(3,691)	-	-
Croydon Community Lottery	2,012	1,830	-	(3,842)	-
Food Roots	10,061	30,181	(35,792)	-	4,450
Gifting Grant UK	-	35,600	(33,444)	(2,156)	-
Grassroots Funding	29,198	110,541	(65,501)	-	74,238
HCS Community Building	-	-	-	3,118	3,118
HCS Training	-	-	-	7,605	7,605
Health Communities Services	-	-	-	18,751	18,751
LCP Support	-	40,549	(40,548)	-	1
Maudsley Charity	-	15,000	(13,079)	(1,921)	-
MyEnds	3,666	73,600	(73,505)	(3,666)	95
MyEnds Partners	7,000	310,100	(263,600)	(7,000)	46,500
NHS VCSE	13,229	47,854	(75,412)	34,290	19,961
NHS VCSE Partners	69,322	64,948	(99,980)	(34,290)	-
One Croydon Training	3,775	23,893	(20,063)	(7,605)	-
RM Partners Rep CVA	-	1,982	(607)	-	1,375
RM Partners Rep Grants	-	16,177	(1,100)	-	15,077
SWL Winter Engagement	2,387	18,115	(10,996)	-	9,506
SWL Winter Engagement Grants	22,533	66,225	(72,752)	-	16,006
Thriving Communities	-	10,057	(7,109)	(2,948)	-
Upshot	-	3,904	(470)	(3,434)	-
Upshot Grants	254	23,169	(12,528)	(10,895)	-
Venues and Grants	-	-	-	11,769	11,769
	213,563	1,073,145	(1,029,804)	(18,585)	238,319

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	120,259	921,147	(827,313)	(530)	213,563

Restricted funds at the year end (see final column above - balance at 31 March 2025) represent funds received but yet to be spent on specific projects. They are committed to these specific projects so do not represent a surplus that is available for general use by the charity.

14 Restricted funds

- ABCD MECC: this CCG funded project delivers a community development service across the south-east GP network area.
- Best Start: this early intervention project is creating asset and network mapping resources to support the delivery of ABCD in New Addington.
- Covid Awareness- a project funded by the South West London Integrated Care System (NHS) to increase awareness of available vaccinations and how to keep healthy amongst Croydon communities that engage less with mainstream services. Delivered through street champions.
- Grassroots Funding : fund administered in partnership with London Community Foundation awarding small grants to community organisations that can attract match funding from local investors.
- MyEnds: a GLA funded anti-knife crime project supporting youth providers and parent organisations to tackle youth violence.
- NHS VCSE: a project funded by the South West London Integrated Care System (NHS) to lead on a voluntary, community and social enterprise Alliance across the six boroughs of Merton, Croydon, Wandsworth, Kingston, Richmond and Sutton to raise awareness of the VCSE sector in the NHS and better integrated it in both governance and delivery. In collaboration with the other five voluntary sector infrastructure organisations.
- Thriving Communities: the delivery was part of a national support programme provided by the National Academy for Social Prescribing (NASP), which aims to bring all types of voluntary, community, faith and social enterprise groups in England to work alongside social prescribing link workers. This funding came through London Plus.

15 Unrestricted funds - Fixed asset fund

	At 1 April 2024 £	Resources expended £	At 31 March 2025 £
Fixed Asset Fund	1,235,291	(38,286)	1,197,005

Previous year:	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Fixed Asset Fund	1,273,901	(38,610)	1,235,291

The fixed asset fund represents the properties, equipment and furniture and fittings held by the charity. The depreciation charge for the year has been charged to this fund.

16 Unrestricted funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses / Adjustments	At 31 March 2025
	£	£	£	£	£	£
Staff contingency fund	80,000	-	-	-	-	80,000
Business continuity fund	30,000	-	-	-	-	30,000
Combined maintenance fund	80,000	-	-	-	-	80,000
Community assets fund	50,000	-	-	-	-	50,000
Supporting charitable activities	60,000	-	-	-	-	60,000
General funds	619,534	547,229	(565,631)	18,585	13,453	633,170
	919,534	547,229	(565,631)	18,585	13,453	933,170
Pension fund	1,069,000	-	(50,000)	-	918,000	1,937,000
	1,988,534	547,229	(615,631)	18,585	931,453	2,870,170

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Staff contingency fund	80,000	-	-	-	-	80,000
Business continuity fund	30,000	-	-	-	-	30,000
Combined maintenance fund	80,000	-	-	-	-	80,000
Community assets fund	50,000	-	-	-	-	50,000
Supporting charitable activities	-	-	-	60,000	-	60,000
General funds	601,329	644,122	(566,447)	(59,470)	-	619,534
	841,329	644,122	(566,447)	530	-	919,534
Pension fund	579,000	-	(88,000)	-	578,000	1,069,000
	1,420,329	644,122	(654,447)	530	578,000	1,988,534

16 Unrestricted funds

The level of designated funds has been reviewed at the year end and as as follows:

- The Staff Contingency Fund is to cover potential restructuring costs.
- The Business Continuity Fund is to cover replacement IT equipment and other unexpected running costs of the charity.
- The Combined Maintenance Fund is to cover any significant unexpected property maintenance costs
- The Community Assets Fund is to support the community in the transfer of Waterside from Croydon Council to Croydon Voluntary Action.
- The Charitable Activities Fund is to cover specific projects the trustees agree to support.

17 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Fixed asset fund	Restricted funds	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	14,476	1,196,253	-	1,210,729
Current assets/(liabilities)	1,001,092	-	156,673	1,157,765
Provisions and pensions	1,937,000	-	-	1,937,000
	2,952,568	1,196,253	156,673	4,305,494

	Unrestricted funds general	Unrestricted funds Fixed asset fund	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	271	1,235,291	-	1,235,562
Current assets/(liabilities)	919,263	-	213,563	1,132,826
Provisions and pensions	1,069,000	-	-	1,069,000
	1,988,534	1,235,291	213,563	3,437,388

The fixed asset fund is represented by properties held by the charity and other tangible fixed assets which are not readily accessible and available as funds to the charity.

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

19 Share capital

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1.

20 Leases with special terms and their implications

Shop unit 32 in the Centrale Croydon centre is leased from Croydon Limited Partnership. The lease is for three years outside the security of tenure provisions (sections 24 to 28) of the Landlord & Tenant Act 1954, Part II. The current lease agreement commenced in 2024.

Rent payable on this lease is £1 per annum, inclusive of service charge and exclusive of rates, insurance and Value Added Tax. This is payable quarterly in advance.

Previously, this property was rented from 13 November 2021 for a peppercorn per annum, if demanded. This lease was valid until 12 November 2028, but has been replaced by the new agreement noted above.

This property is sub-let to various other charities.

From 30 July 2025, shop unit LSU6A will also be leased from Croydon Limited Partnership. The lease is for three years outside the security of tenure provisions (sections 24 to 28) of the Landlord & Tenant Act 1954, Part II.

Rent payable on this lease is a peppercorn per annum, inclusive of service charge and insurance, and exclusive of rates and Value Added Tax.

21 Cash generated from/(absorbed by) operations

	2025 £	2024 £
(Deficit)/surplus for the year	(63,347)	44,899
Adjustments for:		
Investment income recognised in statement of financial activities	(16,283)	(13,737)
Loss on disposal of tangible fixed assets	2,093	-
Depreciation and impairment of tangible fixed assets	36,193	38,610
Difference between pension charge and cash contributions	50,000	88,000
Movements in working capital:		
Decrease/(increase) in debtors	204,810	(154,408)
(Decrease) in creditors	620	(33,498)
Increase/(decrease) in deferred income	191,710	(37,575)
Cash generated from/(absorbed by) operations	405,796	(67,709)

22 Analysis of changes in net funds

The charitable company had no material debt during the year.

CROYDON VOLUNTARY ACTION

England & Wales - Charity number 1060157

Accounts

REGISTERED COMPANY NUMBER: 3271298 (England and Wales)
REGISTERED CHARITY NUMBER:1060157

CROYDON VOLUNTARY ACTION
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024

CVA TRUSTEES' ANNUAL REPORT: 2023-24

1. INTRODUCTION

In 2023/24 CVA set out its vision for community-life in Croydon, setting strategic goals that represented the impact and influence of our work since 2020 when Covid19 changed everything. By 2023 CVA was spearheading a devolution programme to reboot local democracy; championing a community-led delivery-model prioritising prevention over treatment; and campaigning for investment in Croydon's wider civil society – via local commissioning, corporate social responsibility and external fundraising.

2. CVA TRUSTEE BOARD – THE PUBLIC BENEFIT

The trustees, who are also directors for the purposes of company law, are pleased to present their report (being the directors' report as well as required by company law) together with the financial statements of the charity for the year ended 31 March 2024. CVA's trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's strategic aims and planning its future activities. Our mission statement focuses us on "promoting, supporting and developing effective voluntary action, community development and community activity for the benefit of the whole community within the London Borough of Croydon". Our purpose is to enrich family and community life in Croydon by supporting the full breadth of its civil society activity – from volunteering and active citizenship to grassroots community action and specialist service-delivery. The Board appoints and supports a Chief Executive to manage our day-to-day operations and ensure, with the staff team, that CVA delivers on its mission.

3. NEW STRATEGIC AIMS

The strategic plan agreed by the trustees in 2023/24 pledges CVA to empowering local communities, promoting our voluntary, community, faith and social enterprise (VCFSE) sector and securing investment in its work. The plan is a collaboration – none of it can be delivered unless CVA works effectively alongside our VCFSE partners and with Croydon Council, Croydon NHS, the Metropolitan Police, Croydon College, Croydon businesses and other key stakeholders. The aims set by the charity in 2023/24 are to:

- Strengthen the voice of Croydon's civil society
- Expand the role of Croydon's civil society
- Maximise investment in Croydon's civil society

Strengthening the Voice - Our aim is to help breathe new life into local democracy via the genuine devolution of power and responsibility to local people, giving even the most marginalised groups in society a stake in Croydon's decision-making process. CVA will continue to support Croydon's VCFSE organisations to speak with one voice, advocating on their behalf and acting where necessary as an independent critic of government.

Expanding the Role - Our aim is to give Croydon's VCFSE organisations an expanded role in service-provision, starting at the hyper-local level with neighbourhood activities and extending to borough-wide programmes led by VCFSE delivery-partnerships. We will promote the VCFSE model of provision, capturing how asset-based community development, volunteering, early intervention and prevention all shape the model and focus it on tackling the root causes of inequality.

Maximising Investment – Our aim is to bring coordination and cohesion to VCFSE funding in Croydon and to support a shift in investment towards the community-led model of provision from both within the borough and via external fundraising. We want to consolidate all VCFSE funding sources in Croydon under one roof to coordinate investment in the sector's work and achieve best value for local people.

4. TAKING ACTION IN 2023/24

Examples of how we put our plans into practice this year include:

Strengthening the Voice:

- Spearheaded the development of six *Local Community Partnerships* in Croydon, giving people in every part of the borough a new and empowering way to get involved in community life. CVA's networks and alliances (i.e. the Food Poverty Network and the Croydon Mental Health Alliance) continue to give VCFSE groups a seat at the decision-making table, but this year our support stretched further into local communities, making CVA the go-to organisation for resident associations, foodbanks and neighbourhood support-groups wanting a say in how Croydon's recovery is managed.
- Championed Croydon's VCFSE sector at the Integrated Care Board (ICB) and Integrated Care Partnership (ICP) NHS meetings, where we represent the *South West London Voluntary and Community Sector Alliance* on its top health priorities - mental health, children & young people, older/frail people, long-term conditions and workforce development.
- Convened *the CEO Group*, bringing a cross-section of the local VCFSE into negotiations with the Mayor of Croydon and the Croydon NHS leadership on local commissioning opportunities, Croydon's Social Value Policy and external fundraising.

Expanding the Role:

- Trained up Community Organisers in ABCD methodologies across Croydon and SW London; ran the Leadership and Skills Development programme for VCFSE staff,

trustees and volunteers; and supported VCFSE organisations to develop their skills in impact measurement – inducting them on the software and upskilling them in evidencing value

- Built up Croydon's network of Community Hubs – prioritising the Healthy Communities Together Hubs - providing local people with gateways to community-led activities and social-support systems across every locality; and collaborated with the Council to provide office, training and activity spaces for VCFSE organisations
- Recruited a cohort of new volunteers; supported our existing volunteers; managed all the new volunteering opportunities; and helped Croydon's volunteer-involving organisations to set up and manage their placements
- Profiled all the latest information on funding, events, training and resources via e-bulletins and on CVA's website (linked to the Simply Connect Directory) - focussing on key VCFSE issues every month

Maximising Investment:

- Submitted a successful bid to the Mayor of London on tackling violence affecting young people – CVA will lever up to £1.6 million into the borough over the next four years to support our partners in working with Croydon's most at-risk young people
- Supported the Reedham Childrens Trust in managing its £300,000 *Youth Innovation Fund* – co-creating a new model of youth provision in Croydon based on strengthening families, partnering with schools and investing in community-run youth centres
- Co-managed the £250,000 *Localities Commissioning Fund* – targeting funding at groups delivering on transformational health and care outcomes that reduce dependency on statutory services by putting prevention first, supporting people into positive activities that encourage independence and self-sufficiency
- Managed the annual winter warmth donations via our *Croydon Cares* Campaign and led on Croydon's PlayZones application to the Football Foundation for new and refurbished recreation facilities
- Collaborated with the Council and Croydon NHS in managing their *contracts pipelines* – creating a schedule of coproduction workshops and tendering opportunities - and in brokering social value benefits for Croydon's VCFSE sector through selected commercial contracts

5. FUTURE PLANS

The priorities in 2024/25 include:

- Establishing the Local Community Partnerships (LCP) within Croydon's governance and decision-making structures – through formal reporting to the Health & Wellbeing Board on each LCP's Community Plan

- Promoting VCFSE leadership and integrated partnership working through the CEO Group's quarterly action-planning with the Mayor of Croydon and Croydon NHS
- Extending CVA's asset-based community development support across every locality
- Raising the profile of volunteering and its importance to Croydon, while placing more volunteers in community organisations well-equipped to manage them effectively
- Fundraising successfully to support at least one major VCFSE delivery partnership
- Developing our partnership with the Reedham Children's Trust to support Croydon's most vulnerable young people – and their families

6. FINANCIAL REVIEW

CVA, in its role as the infrastructure body supporting Croydon's local VCFSE, no longer receives core funding from our cash-strapped Council, so it is testimony to CVA's financial team that in spite of our income falling over the year - from £1,649,508 to £1,565,269 – the charity still recorded a surplus for the year of £44,899. CVA has the great good fortune to have in Mike Mulvey a Treasurer who, supported by our colleague Sandra at BSL, provides CVA's management team with the discipline and rigour needed to remain within budget on almost every project – notable exceptions being the Volunteer Centre and Business Services (supporting the CEO post) budgets that are heavily subsidised. We are very thankful to all our funders for investing in CVA and the frontline organisations and visionaries we support, who are committed to helping improve people's lives. Our major funders for 2022-23 alongside Croydon Council, Croydon NHS and the One Croydon Alliance were the Greater London Authority and the London Marathon Trust.

6.1 RESERVES POLICY

Our unrestricted (free) reserves remains stable at £619,534 and well within the desired level (25% of annual turnover). The designated reserves of £300,000 has been earmarked for the restructuring of CVA's workforce following the Council's decision to in-source the accommodation centres run by CVA since the 1990s.

7. RISK MANAGEMENT

Identifying and managing the risks facing CVA are important elements of the Board's commitment to good governance. The overriding principle behind the Board's risk management approach is to ensure delivery of CVA's strategic objectives and protect the reputation of CVA, as well as controlling resources efficiently and effectively. CVA is positioned as a leader of the VCFSE in Croydon and, as a key partner to other deliverers of public services, is accountable to local people. It is imperative that as an organisation we ensure that our reputation with key audiences reflects this. Trustees are updated at Board meetings on the status of CVA's principal risks and in 2023/24 these remained the pressure on our core management services and the future of our Council-owned centres.

8. LEGAL AND ADMINISTRATIVE DETAILS

Croydon Voluntary Action (CVA) was established in 1907 as an unincorporated association called the Croydon 'Guild of Help'. Since April 1997, we have operated as a company limited by guarantee. The governing documents are the Memorandum and Articles of Association of the company. Our serving trustees in 2023/24 were:

- Karim Hemani (Chair)
- Ghazala Mirza (Vice Chair)
- Mike Mulvey (Treasurer)
- Carole Parnell (Governance Lead)
- Susanette Mansour (Continuous Learning Lead)
- Terry Roberts (One Croydon Lead)
- Helen Smith (Performance Management Lead)
- Ashok Kumar
- Mary McCauley
- Ann Tighe (resigned 31.3.24)

The Board agreed in 2022 to rotate its membership with the intention that all Trustees would be appointed on a fixed term by April 2024. This has been completed with each Trustee's length of service capped at two fixed terms - 6 years in total. New trustees are appointed by the Board on the recommendation of a recruitment panel and newly-recruited trustees are inducted by the honorary officers on their new roles and responsibilities. Key management remuneration is set based on pay scales and market rates.

Our legal and administrative details are as follows:

- Registered Name: Croydon Voluntary Action (CVA)
- Company Registration Number: 3271298
- Charity Registration Number: 1060157
- Registered Office Address: 82 London Road, Croydon, Surrey, CR0 2TB
- Bankers: National Westminster Bank Plc
- Independent Auditors: Haines-Watts
- Chief Executive: Steve Phaure

9. TRUSTEE RESPONSIBILITIES

The trustees, who are also the directors of CVA for the purposes of company law, are responsible for preparing this 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 of the incoming resources and application of resources, including the income and expenditure 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 judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation
- adopt the Financial Reporting Standard for Small Entities.

The trustees are also responsible for safeguarding CVA's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

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

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

Signed on behalf of the trustees:



Karim Hemani

CVA Chair

17/12/2024

Independent Auditor's Report to the Members of Croydon Voluntary Action

Opinion

We have audited the financial statements of Croydon Voluntary Action(the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow 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 charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

Our responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;

- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the design effectiveness of the controls in place to prevent and detect fraud;

- assessing the risk of management override including identifying and testing journal entries;

- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website atwww.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

S Plumb ACA

Susan Plumb ACA, Senior Statutory Auditor
For and on behalf of
Haines Watts Chartered Accountants and Statutory Auditor
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

18/12/2024

CROYDON VOLUNTARY ACTION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024
(including Income and Expenditure account)

Income	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
Donations		-	-	-	-	-
Investment	2	13,737	-	-	13,737	4,367
Incoming Resources from Charitable Activities						
Charitable activities		206,216	-	921,147	1,127,363	1,300,209
Other trading activities	3	424,169	-	-	424,169	344,932
Total Income		644,122	-	921,147	1,565,269	1,649,508
Expenditure						
Charitable activities	4,11	693,057	-	827,313	1,520,370	1,942,713
Total Expenditure	6	693,057	-	827,313	1,520,370	1,942,713
Gains/(losses) on investments		-	-	-	-	-
Net Income / (expenditure)	*	(48,935)	-	93,834	44,899	(293,205)
Transfers between funds	11,12	(59,470)	60,000	(530)	-	-
Other recognised gains / (losses)						
Remeasurement gain/(loss on defined benefit pension plan		578,000	-	-	578,000	1,566,000
Net movement in funds		469,595	60,000	93,304	622,899	1,272,795
Balances brought forward at 1 April 2024		2,454,230	240,000	120,259	2,814,489	1,541,694
Balances carried forward at 31 March 2024		2,923,825	300,000	213,563	3,437,388	2,814,489

* Included in the above deficit is £88,000 staff costs relating to the movement in the LGPS liability as required by FRS 102. Excluding this cost the surplus is £124,307.

All transactions are derived from continuing activities
The notes on pages 14 to 22 form part of these financial statements

CROYDON VOLUNTARY ACTION
BALANCE SHEET AS AT 31 MARCH 2024

	Notes		2024		2023
Fixed assets		£	£	£	£
Tangible fixed assets	7		1,235,562		1,273,901
			1,235,562		1,273,901
Current assets					
Debtors	8	365,639		173,656	
Cash at bank and in hand		975,730		1,029,973	
		1,341,369		1,203,629	
Creditors - Amounts falling due within one year	9	(208,543)		(242,041)	
Net current assets			1,132,826		961,588
Total assets less current liabilities			2,368,388		2,235,489
Defined benefit pension liability	10		1,069,000		579,000
Net assets			3,437,388		2,814,489
Funds:					
Restricted Funds	11		213,563		120,259
Designated Funds	12		300,000		240,000
Unrestricted Reserves Funds	12		619,534		601,329
Pension reserve			1,069,000		579,000
Fixed asset fund	12		1,235,291		1,273,901
Total funds	14		3,437,388		2,814,489

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on : 17/12/2024

.....

Karim Hemani - Chair

The notes on pages 15 to 20 form part of these financial statements

Company number 03271298

CROYDON VOLUNTARY ACTION
CASH FLOW STATEMENT

Cash flows from operating activities	2024 £	2023 £
Net movement in funds	44,899	(293,205)
Adjustments for:		
Depreciation of tangible fixed assets	38,610	38,592
Purchase of fixed assets	(271)	0
Other interest receivable and similar income	(13,737)	(4,367)
Defined benefit costs	88,000	251,000
Changes in:		
Trade and other debtors	(191,983)	210,954
Trade and other creditors	(33,498)	(159,866)
Cash generated from operations	(67,980)	43,108
Interest received	13,737	4,367
Net cash from operating activities	(54,243)	47,475
Net increase/(decrease) in cash and cash equivalents	(54,243)	47,475
Cash and cash equivalents at beginning of year	1,029,973	982,498
Cash and cash equivalents at end of year	975,730	1,029,973

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 82 London Road, Croydon, Surrey, CR0 2TB. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 – (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006.

The charity constitutes a public benefit entity.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue. The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

b) Fixed assets

Fixed assets are recorded at cost. Any item under £2,500 is expensed to the SOFA the year in which it is purchased.

c) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets evenly over their expected useful economic lives as follows:

Computer equipment	- 3 years
Equipment	- Between 3 and 10 years
Leasehold land and buildings and improvements (less than 50 years)	- Over the lease term
Freehold property and leases over 50 years	- 50 years

d) Investments

Investments held as fixed assets are stated at their fair value. Any gain/(loss) for the period is taken to the Statement of Financial Activities as unrealised gains/(losses).

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

f) Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

g) Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after and trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

1. ACCOUNTING POLICIES (continued)

h) Funds

'Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

i) Tax status

Croydon Voluntary Action is a registered charity, Number 1060157, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145 (1) of the Capital Gains Tax Act 1979.

j) Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

k) Pensions

Employees of the charity are eligible for membership of a multi-employer defined benefit scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity for the year. Further details regarding the scheme are disclosed in Note 15 to these financial statements.

2. INVESTMENT INCOME

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Arising from:			
Bank interest	13,737	13,737	4,367
	13,737	13,737	4,367

3. OTHER CHARITABLE ACTIVITIES

	Total 2024 £	Total 2023 £
Room hire and licence	424,169	344,932
	424,169	344,932

4. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2024 £
Staff costs	370,437	333,803	704,240
Depreciation	38,610	-	38,610
Partner delivery/project costs	25,033	119,954	144,987
Other	258,977	373,556	632,533
	693,057	827,313	1,520,370

5. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after cherging:

	Total 2024 £	Total 2023 £
Auditors remuneration	5,400	5,100
Depreciation	38,610	38,592

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreci -ation	Funding Distributed	Other Costs	Total 2024	Total 2023
	£	£	£	£	£	£
Charitable Activities	704,240	38,610	107,418	670,102	1,520,370	1,942,713
	704,240	38,610	107,418	670,102	1,520,370	1,942,713

	2024	2023
Staff Costs	£	£
Wages and salaries	460,706	499,469
Social Security costs	45,873	50,493
Pension costs	109,661	87,230
Operating costs of defined benefit pension scheme	88,000	251,000
	704,240	888,192

Staff costs above include an additional £88,000 (2023 £251,000) relating to the movement in the LGPS liability as required by FRS 102. This charge is a provision movement and does not represent actual contributions paid.

Included in wages and salaries are redundancy costs of £nil (2023 £nil)

One employee earned between £70,000-79,999 p.a. (2023: 1 £70,000 - £79,999).
One trustee received expenses during the year of £109 for printing and membership fees for the Honorary Treasurer's Forum (2023 one trustee received £109 for printing and membership fees for the Honorary Treasurer's Forum)
No remuneration was paid to any of the trustees (2023 nil).
No related party transactions took place during the year (2023 none).

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £363,421 (2023 £379,706).

The average number of employees (analysed by function) was:	2024	2023
Project staff	12	15
Administrative staff	2	2
	14	17

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Furniture & Equipment £	Total £
Cost or valuation				
At 1 April 2023	268,148	1,630,514	262,968	2,161,630
Additions	-	-	271	271
At 31 March 2024	268,148	1,630,514	263,239	2,161,901
Accumulated depreciation				
At 1 April 2023	115,090	519,048	253,591	887,729
Provided during the year	4,604	31,768	2,238	38,610
At 31 March 2024	119,694	550,816	255,829	926,339
Net book values				
At 31 March 2024	148,454	1,079,698	7,410	1,235,562
At 1 April 2023	153,058	1,111,466	9,377	1,273,901

8. DEBTORS

	2024 £	2023 £
Other debtors and accrued income	359,421	169,785
Bad Debt Provision	(5,200)	(1,840)
Prepayments	11,418	5,711
	365,639	173,656

9. CREDITORS - Amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	138,020	130,727
Other taxes and social security costs	2,781	5,997
Deferred income	67,742	105,317
	208,543	242,041

All deferred income is released in the following year.

10.PROVISIONS FOR LIABILITIES AND CHARGES

	2023 £	2022 £
Defined benefit pension (asset)/liability (see note 16)	(1,069,000)	(579,000)

11. RESTRICTED FUNDS	Balance at 1 April 2023	Movement in resources		Transfers	Balance at 31 March 2024
		Incoming	Outgoing		
	£	£	£		£
ABCD MECC	-	41,529	38,669	1,000	3,860
ABC Traiining	-	6,560	4,901	(1,659)	-
Best Start	3,155	38,324	30,119		11,360
Café grants	-	16,000	16,000		-
Community Facilitation	22,415	35,028	50,206	3,572	10,809
Capacity Building	11,594	5,819	15,400	1,659	3,672
Core 20	-	47,760	29,092	1,757	20,425
Core 20 grants	-	17,072	15,315	(1,757)	-
COVID Awareness	-	13,993	10,217	(3,776)	-
Food Roots	-	18,450	8,389		10,061
Grassroots funding	11,512	22,244	4,558		29,198
LCP Commissioning	-	16,638	16,597	(41)	-
Croydon Community Lottery	-	2,012			2,012
MEP delivery	4,024	(660)	3,106	(258)	-
Myends	-	106,600	102,934		3,666
Myends partners	-	245,000	238,000		7,000
NHS VCSE	32,469	64,445	83,685		13,229
NHS VCSE Partners	30,448	82,396	43,522		69,322
One Croydon Training	-			3,775	3,775
Social Prescribing	-	42,583	42,353	(230)	-
SWL Winter Engagement	-	6,492	4,105		2,387
SWL Winter Engagement grants	-	64,033	41,500		22,533
Trauma Communities	4,087	-	4,087		-
Thriving Communities	555	5,412	1,395	(4,572)	-
Upshot	-	9,281	9,281		-
Upshot grants	-	14,136	13,882		254
Total restricted funds	120,259	921,147	827,313	(530)	213,563

Restricted funds at the year end (see final column above - *balance at 31 March 2024*) represent funds received but yet to be spent on specific projects. They are committed to these specific projects so do not represent a suplus that is available for general use by the charity.

ABCD MECC: this CCG funded project delivers a community development service across the south-east GP network area.

Best Start; this early intervention project is creating asset and network mapping resources to support the delivery of ABCD in New Addington.

Caysh – a supported volunteering project, coordinating volunteer placements for young, single, homeless people.

Menacp - a supported volunteering project, coordinating volunteer placements for people with learning disabilities.

This Girl Can – a project promoting greater participation among girls and women in sports and physical activity.

Trauma Communities – a partnership between Croydon Council and CVA supporting counselling and mentoring for young people in primary and secondary schools

Children & Young People - A forum of voluntary sector groups working with families, children and young people in Croydon; with a membership of over 300, groups specialise in providing emotional support, supplementary education, working with children in need, families on parenting issues, faith groups and more.

We Stand Together: Funded by the Greater London Authority, this project delivers on the London Mayor's social integration policy with its focus on supporting refugee communities in Croydon to break through into mainstream sports

Young Londoners Fund - Local Networks: The Local Network brings together all the GLA funded organisations in Croydon tackling youth violence to share information, experience, best practice (safeguarding; impact measurement) and fundraising plans

Young Londoners Fund: The Croydon One Postcode project tackles knife crime by supporting young people to showcase their gifts and be part of a new conversation in Croydon transforming the relationship between young people and the Police.
ACH - Active Community Hub - supported by Hammerson & London Sport. CVA opened the ACH to support people with sport and physical activities.

MyEnds - a GLA funded anti-knife crime project supporting youth providers and parent organisations to tackle youth violence.

Grassroots - fund administered in partnership with London Community Foundation awarding small grants to community orgainsations that can attract match funding from local investors.
His Grace Foodbank - a one off COVID grant to deliver community hub services in Thornton Heath.

Covid Awareness - a project funded by the South West London Integrated Care System (NHS) to increase awareness of available vaccinations and how to keep healthy amongst Croydon communities that engage less with mainstream services. Delivered through street champions.

MEP - partnership project funded by the Metropolitan Police to raise awareness of Met jobs in the BAME community. In collaboration with Finessa Foreva, PJ Community Services and ASBO Magazine Diversity Matters- It's Our Met - Croydon Voluntary Action (cvalive.org.uk) Divided between MEP grant (to be distributed to the partners) and MEP delivery (CVA co-ordination)

VCSE - a project funded by the South West London Integrated Care System (NHS) to lead on a voluntary, community and social enterprise Alliance across the six boroughs of Merton, Croydon, Wandsworth, Kingston, Richmond and Sutton to raise awareness of the VCSE sector in the NHS and better integrated it in both governance and delivery. In collaboration with the other five voluntary sector infrastructure organisations.

Thriving Communities - the delivery was part of a national support programme provided by the National Academy for Social Prescribing (NASP), which aims to bring all types of voluntary, community, faith and social enterprise groups in England to work alongside social prescribing link workers. This funding came through London Plus.

12. DESIGNATED AND OTHER FUNDS

Designated Funds	At 1 April 2023	Income	Expenditure	Transfers/ pension movement	At 31 March 2024
	£	£	£	£	£
Staff contingency fund	80,000	-	0	-	80,000
Business continuity fund	30,000	-	0	-	30,000
Combined maintenance fund	80,000	-	0	-	80,000
Community Assets fund	50,000	-	0		50,000
Supporting charitable activites	-	-	0	60,000	60,000
	240,000	-	-	60,000	300,000
Fixed Asset fund	1,273,901	-	(38,610)	-	1,235,291
Unrestricted funds					
General fund	601,329	644,122	(566,447)	(59,470)	619,534
Pension reserve	579,000		(88,000)	578,000	1,069,000
	1,180,329	644,122	(654,447)	518,530	1,688,534

The fixed asset fund represents the properties, equipment and furniture and fittings held by CVA. The depreciation charge for the year has been charged to this fund.

The level of designated funds has been reviewed at the year end and are as follows:-

The Staff Contingency Fund is to cover potential restructuring costs.

The Business Continuity Fund is to cover replacment IT equipment and other unexpected running costs of the charity.
The Combines Maintenance fund is to cover any significant unexpected property maintenance costs.
Community Assets fund. A fund has been created to support the community in the transfer of Waterside from Croydon Council to CVA.
Charitable activities fund is to cover specific projects the trustees agree to support.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed Assets £	Net current assets £	Total £
Restricted funds	-	213,563	213,563
Designated funds	-	300,000	300,000
Unrestricted free reserves funds		619,534	619,534
Pension reserve		579,000	579,000
Fixed Asset fund	1,235,562	-	1,235,562
Total funds	1,235,562	2,201,826	3,437,388

The fixed asset fund is represented by properties held by CVA and other tangible fixed assets which are not readily accessible and available as funds to the charity.

14. RECONCILIATION OF MOVEMENT IN TOTAL FUNDS

	2024	2023
	£	£
Funds at 1 April 2023	2,814,489	1,541,694
Net outgoing resources for the year	622,899	1,272,795
Funds at 31 March 2024	3,437,388	2,814,489

15. SHARE CAPITAL

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1.

16. PENSION COMMITMENTS

Defined benefit pension plans

Croydon Voluntary Action participates in the London Borough of Croydon Pension Fund which is part of the Local Government Pension Scheme (LGPS). The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The employer contribution made for the year ended 31 March 2024 was £109,661 (2023 £87,230). The agreed contribution rates for future years are 17.5% for employers.

The total cost recognised in the period was as follows:

	2024 £000	2023 £000
Current service cost	(115)	(222)
Past service cost	-	-
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	27	(22)
Recognised in profit or loss	(88)	(251)
Recognised in other comprehensive income	578	1,566
Total cost recognised	490	1,315

Amounts recognised in the balance sheet were as follows:

	2024 £000	2023 £000
Present value of funded obligations	(4,663)	(4,575)
Fair value of plan assets	5,732	5,154
	1,069	579

Changes in the present value of the defined benefit obligations were as follows:

	2024 £000	2023 £000
Opening defined benefit obligation	4,575	6,069
Current service costs	115	229
Past service costs	-	-
Interest expense	218	166
Actuarial (gains) / losses	(149)	(1,809)
Contributions by scheme participants	33	36
Benefits paid	(129)	(116)
(Gains) / losses on curtailment	-	
Closing defined benefit obligation	4,663	4.575

Changes in the fair value of the pension plan assets were as follows:

	2023 £000	2023 £000
Opening plan assets	5,154	5,333
Interest income	245	144
Actual return on plan assets (excluding interest income)	328	(324)
Assets distributed on settlement		
Contributions by employer	101	81
Contributions by scheme participants	33	36
Benefits paid	(129)	(116)
Closing plan assets	5,732	5,154

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

	2024 %	2023 %
Equity instruments	71	71
Debt instruments (bonds)	15	14
Property	11	13
Cash	2	2
	100	100

The principal actuarial assumptions used were as follows:

	2024	2022
Discount rate	4.85%	4.75%
Expected rates of salary increases	2.75%	2.95%
Expected rates of pension increases	2.75%	2.95%

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	Males	Females
Current pensioners	22.0 years	23.9years
Future pensioners	22.7 years	25.4years

Sensitivity analysis

Change in assumptions at 31 March 2024:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.1% decrease in Real Discount Rate	2%	86
1 year increase in member life espectancy	4%	187
0.1% increase in the Salary Increase rate	0%	4
0.1% increase in the Pension Increase Rate (CPI)	2%	84

CROYDON VOLUNTARY ACTION

England & Wales - Charity number 1060157

Accounts

REGISTERED COMPANY NUMBER: 3271298 (England and Wales)
REGISTERED CHARITY NUMBER:1060157

CROYDON VOLUNTARY ACTION
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023

CVA TRUSTEES' AND DIRECTORS' ANNUAL REPORT: 2022-23

1. LEGAL AND ADMINISTRATIVE DETAILS

Croydon Voluntary Action (CVA) was established in 1907 as an unincorporated association called the Croydon 'Guild of Help'. Since April 1997, the charity has operated as a company limited by guarantee. The governing documents are the Memorandum and Articles of Association of the company. Our legal and administrative details are as follows:

- Registered Name: Croydon Voluntary Action (CVA)
- Company Registration Number: 3271298
- Charity Registration Number: 1060157
- Registered Office Address: 82 London Road, Croydon, Surrey, CR0 2TB
- Bankers: National Westminster Bank Plc
- Independent Auditors: Haines-Watts
- Chief Executive: Steve Phaure

2. TRUSTEE BOARD - RECRUITMENT, RISK AND PUBLIC BENEFIT

CVA is governed by a Board of trustees. The trustees, who are also directors for the purposes of company law, are pleased to present their report (being the directors' report as well as required by company law) together with the financial statements of the charity for the year ended 31 March 2023. The serving trustees in 2022/23 were:

- Karim Hemani (Chair)
- Ghazala Mirza (Vice Chair)
- Mike Mulvey (Treasurer)
- Carole Parnell (Governance Lead)
- Susanette Mansour (Training and Performance Lead)
- Terry Roberts (One Croydon Lead)
- Helen Smith (Performance Management Lead)
- Ashok Kumar
- Mary McCauley
- Ann Tighe

CVA's principal activity is to promote charitable purposes for the benefit of the community in Croydon and its surrounding areas. New trustees are appointed by the Board on the recommendation of a recruitment panel and newly-recruited trustees are inducted by the honorary officers on their new roles and responsibilities. CVA's Board is responsible for the strategic direction and policy of the charity. CVA's Board complies with the NCVO Code of Governance and regularly reviews the major risks to which the charity is exposed, ensuring that systems are in place to mitigate these. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's strategic aims and planning its future activities. The Board appoints and supports a

Chief Executive to manage the day-to-day operations and ensure, with the staff team, that CVA delivers the services and activities specified in its funding agreements.

3. OBJECTS AND ACTIVITIES

CVA's mission statement focuses the organisation on "promoting, supporting and developing effective voluntary action, community development and community activity for the benefit of the whole community within the London Borough of Croydon". Our goal is to enrich family and community life in Croydon by supporting the full breadth of voluntary and community sector (VCS) activity – from volunteering and active citizenship to grassroots community action and specialist service-delivery. We champion Croydon's VCS by:

- Acting as an incubator for local community action - starting at the grassroots, supporting active citizens and nurturing local community activities by taking an asset-based approach that builds on and develops self-help and peer-support at the street and neighbourhood levels
- Being the main promoter of volunteering in Croydon - brokering supported volunteer placements in the VCS by recruiting the volunteers, capacity building the volunteer-involving delivery groups and targeting new opportunities at people (refugees and asylum-seekers, young homeless people, people with learning disabilities etc) who face barriers to volunteering
- Having a strong voice and acting as a powerful representative of Croydon's VCS - advocating on its behalf, campaigning to promote its services and the people it serves and, where necessary, acting as an independent critic of government to secure VCS interests
- Acting as the main fundraiser on behalf of Croydon's VCS, attracting financial investment both directly by fundraising on behalf of our VCS partners and indirectly by representing the social value provided by Croydon's VCS to local commissioners
- Promoting the VCS' unique strengths in prevention, early intervention, the asset-based approach and tackling inequalities
- Managing VCS delivery partnerships that achieve transformational outcomes for local people
- Acting as the custodian of due diligence and best practice in the VCS through training and organisational development in the required policies and practices
- Presenting all the latest information on Croydon's VCS and providing our VCS partners with the latest news on fundraising, legislation and local decision-making
- Managing community hubs that host local community activities and create a supportive and enterprising environment for VCS delivery-partnerships in all six Croydon localities
- Working in partnership with the statutory and private sectors to open up opportunities for collaboration

4. MANAGING UPHEAVAL

4.1 In 2022/23 we worked to:

- Provide strategic leadership for Croydon's Voluntary and Community Sector (VCS), profiling key local issues at Croydon Voluntary Sector Alliance meetings and continuing to act as the 'voice of the VCS'
- Leverage external funding successfully on behalf of Croydon's VCS
- Be at the forefront of providing timely information on Croydon's VCS via effective communications
- Provide one-to-one and on-line support for VCOs on starting-up and running activities
- Manage VCS delivery partnerships involving a wide spectrum of local groups
- Be a central resource for coordinating, sustaining and growing community empowerment in Croydon, identifying opportunities for new communities and seldom heard voices
- Enhance community networking and provide a range of platforms for connecting and strengthening local VCOs and local resident activists
- Increase the number of people involved in the community, including those without any experience of formal or informal volunteering
- Increase the effectiveness of volunteering by supporting volunteer-involving organisations to manage their volunteers more effectively
- Work with local commissioners to ensure that there is a fair environment in which the VCS can access opportunities to provide services to local people
- Manage small grants programmes that support local grassroots organisations in finding solutions to social problems
- Provide the leading VCS property management service for VCOs in Croydon

4.2 2022/23 has been a turbulent year, brought to a head by the Council's withdrawal of its flagship Community Fund, through which CVA's core funding – for its volunteering, community development and capacity building services – was sourced. This has presented financial and political challenges, with CVA having to manage its business through a period of uncertainty. But in spite of this, the year in review has been a successful one and CVA ends the year in a remarkably strong position, albeit in one of transition. In respect of our core roles:

- VCS Leadership – CVA has taken a stand against Council cuts, supported in a series of open letters to the Mayor by 35 of Croydon's leading charities. CVA has campaigned consistently for investment in the local VCS and presented at the Council's Scrutiny Committee on the impact of cuts made. In doing so, CVA has managed to keep its working relationship with the Council on a solid footing. The CEO is now leading with the Council's Assistant CEO on the Reset Action Plan – a mayoral initiative aiming to restore partnership working between the Council and our VCS partners – with three levers for investment identified: the Council's new Procurement Plan, its Social Value requirements on private sector contracts, and external fundraising.

- Community empowerment and engagement – CVA is playing a lead role in reshaping Croydon's localities operating model through our management of the Local Community Partnerships; coordination of Community Hubs; and co-management (with Age UK) of One Croydon's locality commissioning model. By championing community-led services and devolved leadership, CVA is underpinning Croydon's transformation agenda with a consistent narrative – one that is integrating our asset-based approach within the decision-making, service-delivery and commissioning models under review.

- Volunteering – on the back of the Volunteer Centre's magnificent effort during the pandemic, CVA is receiving a direct award through the Council's Procurement team to increase the number of volunteering opportunities in Croydon – which falls short of replacing the funding withdrawn from the Volunteer Centre in Centrale, but does recognise CVA's lead taken during Covid19 in mobilising and coordinating volunteers behind Croydon's emergency relief effort (food supplies; befriending; vaccine rollouts) and our support for the foodbanks and mutual-aid movement. The Volunteer Centre itself is managing a period of transition, as it takes on a more operational role at the CVA properties.

- Capacity Building – The emphasis has moved away from 121 support to workforce development; fundraising for VCS delivery partnerships; and networking. CVA delivers the One Croydon Training Programme and hosts two delivery-partnership vehicles – the Croydon Youth Consortium (with the Reedham Children's Trust) and the Croydon Mental Health Alliance – that are both assigned strategic roles through the mayoral *reset*.

- Properties – CVA's property management role has become bound up with the development of the Community Hub model in Croydon. Both the Waterside Centre and CVA's Resource Centre have showcased community-led patterns of provision that support the nationwide integration of health and social care. This has led to a review of CVA's management model and, currently subject to negotiations, an application to the Council's community asset transfer programme. With volunteering, CVA's property service is in transition - as the alignment with national programmes and modernisations of the service take it in new directions.

- As noted, CVA's partnership with the Council has survived under extreme pressure in 2022/23, and emerged stronger. The partnerships we enjoy across the sector are characterised by trust and confidence in CVA's leadership role – as evidenced by the performance of, for example, the:

  - Local Community Partnerships
  - Croydon Voluntary Sector Alliance
  - CEO Group
  - Croydon Youth Consortium
  - Croydon Mental Health Alliance
  - My Ends Partnership
  - National Lottery

- The collaboration with the Reedham Children's Trust – in setting up the Croydon Youth Consortium and in developing the Youth Hub model (for rollout at the Waterside Centre pending negotiations) – has advanced to the point of a draft memorandum of understanding (MOU) being drawn up and signed between the organisations.

5. FINANCIAL REVIEW

The financial position of the charity is set out below.

CVA's total income for the year was £1,649,508 - up on last year's £1,561,165 when CVA was completing its recovery from the disruption caused by Covid19. A deficit is shown for the year mainly as a result of the charity following Financial Reporting Standard 102 in terms of accounting for its participation in the Local Government Pension Scheme. Before accounting for the LGPS the deficit would have been significantly less at £42,405. The Council's perilous financial position will continue to impact significantly on CVA operationally, contributing to a likely period of some uncertainty. CVA's core funding from the Council, from its Community Fund, has been withdrawn and although this funding has shrunk consistently in the last ten years from £150,000 to £60,000 - when the Council issued its first Section 114 notice - its withdrawal comes less than two years after the Council heralded CVA for its lead role in running Croydon's emergency relief services during the pandemic. Discretionary rate relief has been withdrawn by the Council – and this will put approximately £20,000 onto the costs of managing CVA's properties (alongside the significant increases in utility bills). The Council also withdrew all its rent subsidies from the VCS as of 1.4.23. With CVA currently in negotiations over the community asset transfer of the Waterside Centre in South Norwood, the rents at Waterside and Cornerstone Stone have not yet been set. CVA has informed the Council, in line with the position adopted by this Board previously, that we cannot run the Council properties if charged a commercial rent. In negotiating the community asset transfer at Waterside, CVA has made clear its expectation to be paying a peppercorn rent.

We are very thankful to all our funders for investing in CVA and the frontline organisations and visionaries we support, who are committed to helping improve people's lives. Our major funders for 2022-23 alongside Croydon Council were Croydon NHS, Hammersons and the Greater London Authority.

6. RESERVES POLICY

The reserves for the year now stand at £2,814,489 – up on last year's £1,541,694 as a result of the favourable movement in the LGPS pension position. The free reserves remain stable at £601,329, alongside reserves of £240,000 designated for the post-Community Fund restructuring of the workforce - in alignment with management of the proposed community asset transfer.

7. RISK MANAGEMENT

Identifying and managing the risks facing CVA are important elements of the Board's commitment to good governance. As an organisation CVA must routinely identify, evaluate and manage significant risks as part of the decision-making process. The overriding principle behind the Board's risk management approach is to ensure delivery of CVA's strategic objectives and protect the reputation of CVA, as well as controlling resources efficiently and effectively. CVA is positioned as a leader of the VCS in Croydon and, as a key partner to other deliverers of public services, to local people. It is imperative that as an organisation we ensure that our reputation with key audiences reflects this.

Trustees are updated at every Board meeting on the status of CVA's principal risks, enabling them to review those. In 2022/23 the risk items most closely monitored by the Board remained (i) CVA's core funding from the Council and (ii) the future of our Council-owned Community Hubs.

8. FUTURE PLANS

Having lost its core Council funding, CVA is having to reappraise its strategic goals and objectives going into 2023/24. A position statement will be released in Autumn 2023, by which time CVA will have assessed its capacity to deliver on the three strategic goals that will define CVA's role for the remainder of this decade. They are:

- Strengthening the voice of Croydon's civil society
- Expanding the role of Croydon's civil society
- Investing in the future of Croydon's civil society

9. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Croydon Voluntary Action for the purposes of company law) are responsible for preparing the Trustees' Annual 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject

to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees have adopted the Financial Reporting Standard for Small Entities.

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

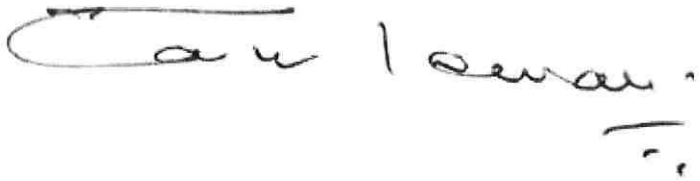
In so far as the trustees are aware:

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

Small Company Provisions

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

Signed on behalf of the trustees:



Karim Hemani, Chair

14 November 2023

Independent Auditor's Report to the Members of Croydon Voluntary Action

Opinion

We have audited the financial statements of Croydon Voluntary Action(the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow 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 charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

Our responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;

- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the design effectiveness of the controls in place to prevent and detect fraud;

- assessing the risk of management override including identifying and testing journal entries;

- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website atwww.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

S Plumb ACA

Susan Plumb ACA, Senior Statutory Auditor
For and on behalf of
Haines Watts Chartered Accountants and Statutory Auditor
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

22 Nov 2023

CROYDON VOLUNTARY ACTION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023
(including Income and Expenditure account)

Income	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
Donations		-	-	-	-	-
Investment	2	4,367	-	-	4,367	96
Incoming Resources from Charitable Activities						
Charitable activities		377,729	-	922,480	1,300,209	1,218,542
Other trading activities	3	344,932	-	-	344,932	342,527
Total Income		727,028	-	922,480	1,649,508	1,561,165
Expenditure						
Charitable activities	4,11	940,839	-	1,001,874	1,942,713	1,698,775
Total Expenditure	6	940,839	-	1,001,874	1,942,713	1,698,775
Gains/(losses) on investments		-	-	-	-	-
Net Income / (expenditure)	*	(213,811)	-	(79,394)	(293,205)	(137,610)
Transfers between funds	11,12	(15,828)	-	15,828	-	-
Other recognised gains / (losses)						
Remeasurement gain/(loss on defined benefit pension plan		1,566,000	-	-	1,566,000	1,015,000
Net movement in funds		1,336,361	-	(63,566)	1,272,795	877,390
Balances brought forward at 1 April 2022		1,117,869	240,000	183,825	1,541,694	664,304
Balances carried forward at 31 March 2023		2,454,230	240,000	120,259	2,814,489	1,541,694

* Included in the above deficit is £251,000 staff costs relating to the movement in the LGPS liability as required by FRS 102. Excluding this cost the deficit is £42,205.

All transactions are derived from continuing activities
The notes on pages 15 to 20 form part of these financial statements

CROYDON VOLUNTARY ACTION
BALANCE SHEET AS AT 31 MARCH 2023

	Notes		2023		2022
Fixed assets		£	£	£	£
Tangible fixed assets	7		1,273,901		1,312,493
			1,273,901		1,312,493
Current assets					
Debtors	8	173,656		384,609	
Cash at bank and in hand		1,029,973		982,498	
		1,203,629		1,367,107	
Creditors - Amounts falling due within one year	9	(242,041)		(401,906)	
Net current assets			961,588		965,201
Total assets less current liabilities			2,235,489		2,277,694
Defined benefit pension liability	10		579,000		(736,000)
Net assets			2,814,489		1,541,694
Funds:					
Restricted Funds	11		120,259		183,825
Designated Funds	12		240,000		240,000
Unrestricted Reserves Funds	12		601,329		541,376
Pension reserve			579,000		(736,000)
Fixed asset fund	12		1,273,901		1,312,493
Total funds	14		2,814,489		1,541,694

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on : 14 November 2023

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Karim Hemani - Chair

The notes on pages 15 to 20 form part of these financial statements

CROYDON VOLUNTARY ACTION
CASH FLOW STATEMENT

Cash flows from operating activities	2023 £	2022 £
Net movement in funds	(293,205)	(137,610)
Adjustments for:		
Depreciation of tangible fixed assets	38,592	37,847
Purchase of fixed assets		(5,000)
Other interest receivable and similar income	(4,367)	(96)
Defined benefit costs	251,000	247,000
Changes in:		
Trade and other debtors	210,954	(314,658)
Trade and other creditors	(159,866)	295,222
Cash generated from operations	43,108	122,705
Interest received	4,367	96
Net cash from operating activities	47,475	122,801
Net increase/(decrease) in cash and cash equivalents	47,475	122,801
Cash and cash equivalents at beginning of year	982,498	859,697
Cash and cash equivalents at end of year	1,029,973	982,498

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 82 London Road, Croydon, Surrey, CR0 2TB. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 – (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006.
The charity constitutes a public benefit entity.
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue. The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

b) Fixed assets

Fixed assets are recorded at cost. Any item under £2,500 is expensed to the SOFA the year in which it is purchased.

c) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets evenly over their expected useful economic lives as follows:

Computer equipment	- 3 years
Equipment	- Between 3 and 10 years
Leasehold land and buildings and improvements (less than 50 years)	- Over the lease term
Freehold property and leases over 50 years	- 50 years

d) Investments

Investments held as fixed assets are stated at their fair value. Any gain/(loss) for the period is taken to the Statement of Financial Activities as unrealised gains/(losses).

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

• expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

• other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

f) Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

• income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

• legacy income is recognised when receipt is probable and entitlement is established.

• income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

• income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

g) Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after and trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

1. ACCOUNTING POLICIES (continued)

h) Funds

'Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

i) Tax status

Croydon Voluntary Action is a registered charity, Number 1060157, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145 (1) of the Capital Gains Tax Act 1979.

j) Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

k) Pensions

Employees of the charity are eligible for membership of a multi-employer defined benefit scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity for the year. Further details regarding the scheme are disclosed in Note 15 to these financial statements.

2. INVESTMENT INCOME

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Arising from:			
Quoted investments	-	-	-
Bank interest	4,367	4,367	96
	4,367	4,367	96

3. OTHER CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Room hire and licence	344,932	342,527
Other fees	-	-
	344,932	342,527

4. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £
Staff costs	529,780	358,412	888,192
Depreciation	38,592	-	38,592
Partner delivery/project costs	53,644	332,652	386,296
Other	318,823	310,810	629,633
	940,839	1,001,874	1,942,713

5. NET INCOME/EXPENDITURE FOR THE YEAR
This is stated after charging:

	Total 2023 £	Total 2022 £
Auditors remuneration	5,100	4,800
Depreciation	38,592	37,847

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreci -ation	Funding Distributed	Other Costs	Total 2023	Total 2022
	£	£	£	£	£	£
Charitable Activities	888,192	38,592	332,999	682,930	1,942,713	1,707,775
	888,192	38,592	332,999	682,930	1,942,713	1,707,775

	2023	2022
Staff Costs	£	£
Wages and salaries	499,469	454,369
Social Security costs	50,493	40,102
Pension costs	87,230	71,279
Operating costs of defined benefit pension scheme	251,000	247,000
	888,192	812,750

Staff costs above include an additional £251,000 (2022 £247,000) relating to the movement in the LGPS liability as required by FRS 102. This charge is a provision movement and does not represent actual contributions paid.

Included in wages and salaries are redundancy costs of £nil (2022 £1,601)

One employee earned between £70,000-79,999 p.a. (2022: 1 £70,000 - £79,999).
One trustee received expenses during the year of £109 for printing and membership fees for the Honorary Treasurer's Forum (2021 one trustee received £119 for printing and membership fees for the Honorary Treasurer's Forum)
No remuneration was paid to any of the trustees (2022 nil)
No related party transactions took place during the year (2022 none).

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £379,706 (2021 £357,914).

The average number of employees (analysed by function) was:	2023	2022
Project staff	15	15
Administrative staff	2	2
	17	17

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Furniture & Equipment £	Total £
Cost or valuation				
At 1 April 2022	268,148	1,630,514	262,968	2,161,630
Additions	-	-	-	-
At 31 March 2023	268,148	1,630,514	262,968	2,161,630
Accumulated depreciation				
At 1 April 2022	110,486	485,763	252,888	849,137
Provided during the year	4,604	33,285	703	38,592
At 31 March 2023	115,090	519,048	253,591	887,729
Net book values				
At 31 March 2023	153,058	1,111,466	9,377	1,273,901
At 1 April 2022	157,662	1,144,751	10,080	1,312,493

8. DEBTORS

	2023 £	2022 £
Other debtors and accrued income	169,785	377,275
Bad Debt Provision	(1,840)	(4,424)
Prepayments	5,711	11,759
	173,656	384,610

9. CREDITORS - Amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	130,727	134,813
Other taxes and social security costs	5,997	7,542
Monies held for third parties	-	14,540
Deferred income	105,317	245,011
	242,041	401,906

All deferred income is released in the following year.

10.PROVISIONS FOR LIABILITIES AND CHARGES

	2023 £	2022 £
Defined benefit pension (asset)/liability (see note 16)	(579,000)	736,000

11. RESTRICTED FUNDS	Balance at 1 April 2022	Movement in resources		Transfers	Balance at 31 March 2023
		Incoming	Outgoing		
	£	£	£		£
ABCD MECC	-	45,000	45,879	879	-
ABCD NHS	665			(665)	-
Best Start	7,450	30,000	34,295	-	3,155
Caysh	10,692	10,000	31,453	10,761	-
Community Facilitation	6,896	66,630	51,111	-	22,415
Capacity Building	1,041	18,000	18,450	11,003	11,594
COVID Awareness	1,792	16,346	16,911	(1,227)	-
Grassroots funding	33,187	1,000	22,675	-	11,512
EDMUK	-	2,500	1,785	(715)	-
His Grace Food Bank	759	-	-	(759)	-
Mencap Buddies	3,146	1,500	1,019	(3,627)	-
MEP grants	-	29,500	29,500	-	-
MEP delivery	-	7,500	3,476	-	4,024
Myends	48,930	311,672	377,054	16,452	-
NHS VCSE	-	39,596	7,127	-	32,469
NHS VCSE Partners		30,448	-	-	30,448
Public Health	5,650	6,250	7,310	(4,590)	-
Queens Platium		6,876	7,646	770	-
Social Prescribing	812	30,000	31,083	271	-
This Girl Can	13,841	-	6,143	(7,698)	-
Trauma Communities	72	166,000	162,435	450	4,087
Trauma Informed		60,000	58,950	(1,050)	-
Thriving Communities	7,040	3,648	10,133	-	555
His Grace Food Bank	4,931	15,656	21,242	655	-
We Grow Together	-	9,500	9,004	(496)	-
Young Londoners Fund - Local Networks	22,865	14,358	45,893	8,670	-
Young Londoners Fund - partners	8,237	-	-	(8,237)	-
Young Londoners Fund	5,819	500	1,300	(5,019)	-
Total restricted funds	183,825	922,480	1,001,874	15,828	120,259

Restricted funds at the year end (see final column above - *balance at 31 March 2023*) represent funds received but yet to be spent on specific projects. They are committed to these specific projects so do not represent a suplus that is available for general use by the charity

ABCD MECC: this CCG funded project delivers a community development service across the south-east GP network area.

Best Start; this early intervention project is creating asset and network mapping resources to support the delivery of ABCD in New Addington.

Caysh – a supported volunteering project, coordinating volunteer placements for young, single, homeless people.

Menacp - a supported volunteering project, coordinating volunteer placements for people with learning disabilities.

This Girl Can – a project promoting greater participation among girls and women in sports and physical activity.

Trauma Communities – a partnership between Croydon Council and CVA supporting counselling and mentoring for young people in primary and secondary schools

Children & Young People - A forum of voluntary sector groups working with families, children and young people in Croydon; with a membership of over 300, groups specialise in providing emotional support, supplementary education, working with children in need, families on parenting issues, faith groups and more.

We Stand Together: Funded by the Greater London Authority, this project delivers on the London Mayor's social integration policy with its focus on supporting refugee communities in Croydon to break through into mainstream sports

Young Londoners Fund - Local Networks: The Local Network brings together all the GLA funded organisations in Croydon tackling youth violence to share information, experience, best practice (safeguarding; impact measurement) and fundraising plans

Young Londoners Fund: The Croydon One Postcode project tackles knife crime by supporting young people to showcase their gifts and be part of a new conversation in Croydon transforming the relationship between young people and the Police.
ACH - Active Community Hub - supported by Hammerson & London Sport. CVA opened the ACH to support people with sport and physical activities.

MyEnds - a GLA funded anti-knife crime project supporting youth providers and parent organisations to tackle youth violence.

Grassroots - fund administered in partnership with London Community Foundation awarding small grants to community orgainsations that can attract match funding from local investors.
His Grace Foodbank - a one off COVID grant to deliver community hub services in Thornton Heath.

Covid Awareness - a project funded by the South West London Integrated Care System (NHS) to increase awareness of available vaccinations and how to keep healthy amongst Croydon communities that engage less with mainstream services. Delivered through street champions.

MEP - partnership project funded by the Metropolitan Police to raise awareness of Met jobs in the BAME community. In collaboration with Finessa Foreva, PJ Community Services and ASBO Magazine Diversity Matters- It's Our Met - Croydon Voluntary Action (cvalive.org.uk) Divided between MEP grant (to be distributed to the partners) and MEP delivery (CVA co-ordination)

VCSE - a project funded by the South West London Integrated Care System (NHS) to lead on a voluntary, community and social enterprise Alliance across the six boroughs of Merton, Croydon, Wandsworth, Kingston, Richmond and Sutton to raise awareness of the VCSE sector in the NHS and better integrated it in both governance and delivery. In collaboration with the other five voluntary sector infrastructure organisations.

Thriving Communities - the delivery was part of a national support programme provided by the National Academy for Social Prescribing (NASP), which aims to bring all types of voluntary, community, faith and social enterprise groups in England to work alongside social prescribing link workers. This funding came through London Plus.

12. DESIGNATED AND OTHER FUNDS

Designated Funds	At 1 April 2022	Income	Expenditure	Transfers/ pension movement	At 31 March 2023
	£	£	£	£	£
Staff contingency fund	80,000	-	0	-	80,000
Business continuity fund	30,000	-	0	-	30,000
Combined maintenance fund	80,000	-	0	-	80,000
Community Assets fund	50,000	-	0		50,000
Supporting charitable activites		-	0		-
	240,000	-	-	-	240,000
Fixed Asset fund	1,312,493	-	(38,592)	-	1,273,901
Unrestricted funds					
General fund	541,376	727,028	(651,247)	(15,828)	601,329
Pension reserve	(736,000)		(251,000)	1,566,000	579,000
	(194,624)	727,028	(902,247)	1,550,172	1,180,329

The fixed asset fund represents the properties, equipment and furniture and fittings held by CVA. The depreciation charge for the year has been charged to this fund.

The level of designated funds has been reviewed at the year end and are as follows:-

The Staff Contingency Fund is to cover potential restructuring costs.

The Business Continuity Fund is to cover replacment IT equipment and other unexpected running costs of the charity.

The Combines Maintenance fund is to cover any significant unexpected property maintenance costs.

Community Assets fund. A fund has been created to support the community in the transfer of the Resource Centre from Croydon Council to CVA.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed Assets	Net current assets	Total
	£	£	£
Restricted funds	-	120,259	120,259
Designated funds	-	240,000	240,000
Unrestricted free reserves funds		601,329	601,329
Pension reserve		579,000	579,000
Fixed Asset fund	1,273,901	-	1,273,901
Total funds	1,273,901	1,540,588	2,814,489

The fixed asset fund is represented by properties held by CVA and other tangible fixed assets which are not readily accessible and available as funds to the charity.

14. RECONCILIATION OF MOVEMENT IN TOTAL FUNDS

	2023	2022
	£	£
Funds at 1 April 2022	1,541,694	664,304
Net outgoing resources for the year	1,272,795	877,390
Funds at 31 March 2023	2,814,489	1,541,694

15. SHARE CAPITAL

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1.

16. PENSION COMMITMENTS

Defined benefit pension plans

Croydon Voluntary Action participates in the London Borough of Croydon Pension Fund which is part of the Local Government Pension Scheme (LGPS). The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The employer contribution made for the year ended 31 March 2023 was £87,230 (2022 £71,279). The agreed contribution rates for future years are 17.5% for employers.

The total cost recognised in the period was as follows:

	2023 £000	2022 £000
Current service cost	(229)	(215)
Past service cost	-	-
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	(22)	(32)
Recognised in profit or loss	(251)	(247)
Recognised in other comprehensive income	1,566	1,015
Total cost recognised	1,315	768

Amounts recognised in the balance sheet were as follows:

	2023 £000	2022 £000
Present value of funded obligations	(4,575)	(6,069)
Fair value of plan assets	5,154	5,333
	579	(736)

Changes in the present value of the defined benefit obligations were as follows:

	2023 £000	2022 £000
Opening defined benefit obligation	6,069	6,268
Current service costs	229	215
Past service costs	-	-
Interest expense	166	127
Actuarial (gains) / losses	(1,809)	(457)
Contributions by scheme participants	36	29
Benefits paid	(116)	(113)
(Gains) / losses on curtailment	-	
Closing defined benefit obligation	4,575	6,069

Changes in the fair value of the pension plan assets were as follows:

	2023 £000	2022 £000
Opening plan assets	5,333	4,764
Interest income	144	95
Actual return on plan assets (excluding interest income)	(324)	490
Assets distributed on settlement		
Contributions by employer	81	68
Contributions by scheme participants	36	29
Benefits paid	(116)	(113)
Closing plan assets	5,154	5,333

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

	2023 %	2022 %
Equity instruments	71	68
Debt instruments (bonds)	14	16
Property	13	13
Cash	2	3
	100	100

The principal actuarial assumptions used were as follows:

	2023	2022
Discount rate	4.75%	2.7%
Expected rates of salary increases	2.95%	3.2%
Expected rates of pension increases	2.95%	3.2%

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	Males	Females
Current pensioners	21.6 years	24.3years
Future pensioners	22.4 years	25.7years

Sensitivity analysis

Change in assumptions at 31 March 2023:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.1% decrease in Real Discount Rate	2%	80
1 year increase in member life espectancy	4%	183
0.1% increase in the Salary Increase rate	0%	8
0.1% increase in the Pension Increase Rate (CPI)	2%	74

CROYDON VOLUNTARY ACTION

England & Wales - Charity number 1060157

Accounts

REGISTERED COMPANY NUMBER: 3271298 (England and Wales)
REGISTERED CHARITY NUMBER:1060157

CROYDON VOLUNTARY ACTION
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022

CVA TRUSTEES' ANNUAL REPORT: 2021-22

1. LEGAL AND ADMINISTRATIVE DETAILS

Croydon Voluntary Action (CVA) was established in 1907 as an unincorporated association called the Croydon 'Guild of Help'. Since April 1997, the charity has operated as a company limited by guarantee. The governing documents are the Memorandum and Articles of Association of the company. Our legal and administrative details are as follows:

- Registered Name: Croydon Voluntary Action (CVA)
- Company Registration Number: 3271298
- Charity Registration Number: 1060157
- Registered Office Address: 82 London Road, Croydon, Surrey, CR0 2TB
- Bankers: National Westminster Bank Plc
- Independent Auditors: Haines-Watts
- Chief Executive: Steve Phaure

2. TRUSTEE BOARD - RECRUITMENT, RISK AND PUBLIC BENEFIT

CVA is governed by a Board of trustees. The trustees, who are also directors for the purposes of company law, are pleased to present their report (being the directors' report as well as required by company law) together with the financial statements of the charity for the year ended 31 March 2022. The Trustees who served during the year were:

- Sue Dzendzera (Chair – resigned 31.3.22)
- Karim Hemani (Chair from 1.4.22)
- Ghazala Mirza (Vice Chair)
- Mike Mulvey (Treasurer)
- Carole Parnell (Governance Lead)
- Susanette Mansour (Training and Performance Lead from 16.9.22)
- Terry Roberts (*One Croydon* Lead from 16.9.22)
- Helen Smith (Performance Management Lead from 16.9.22)
- Ashok Kumar
- Mary McCauley
- Ann Tighe
- Isaac Edwards (until June 2022)
- Guy Pile-Grey (until December 2021)
- Mark Watson (until July 2021)
- Susanne Baccini (until July 2021)

CVA's principal activity is to promote charitable purposes for the benefit of the community in Croydon and its surrounding areas. New trustees are appointed by the Board on the recommendation of a recruitment panel and newly-recruited trustees are inducted by the honorary officers on their new roles and responsibilities. CVA's Board

is responsible for the strategic direction and policy of the charity. CVA's Board complies with the NCVO Code of Governance and regularly reviews the major risks to which the charity is exposed, ensuring that systems are in place to mitigate these. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's strategic aims and planning its future activities. The Board appoints and supports a Chief Executive to manage the day-to-day operations and ensure, with the staff team, that CVA delivers the services and activities specified in its funding agreements. The remuneration of the CEO and senior management posts is agreed by the Finance & Audit Committee.

3. OBJECTS AND ACTIVITIES

CVA's mission statement focuses the organisation on "promoting, supporting and developing effective voluntary action, community development and community activity for the benefit of the whole community within the London Borough of Croydon". With support from the Council and other local partners we're active in coordinating Croydon's VCS on a number of fronts:

- Acting as the Voice of Croydon's VCS - Articulating VCS interests and bringing local communities into decision-making
- Working in Partnership - Connecting VCOs up to improve services and access funding
- Organisational Development - Supporting CVA's member organisations in their work
- Volunteering - Promoting and encouraging volunteering in Croydon

In 2021/22 we worked to:

- Provide strategic leadership for Croydon's Voluntary and Community Sector (VCS), profiling key local issues at Croydon Voluntary Sector Alliance meetings and continuing to act as the 'voice of the VCS'
- Leverage external funding successfully on behalf of Croydon's VCS
- Be at the forefront of providing timely information on Croydon's VCS via effective communications
- Provide one-to-one and on-line support for VCOs on starting-up and running activities
- Manage VCS delivery partnerships involving a wide spectrum of local groups
- Be a central resource for coordinating, sustaining and growing community empowerment in Croydon, identifying opportunities for new communities and seldom heard voices
- Enhance community networking and provide a range of platforms for connecting and strengthening local VCOs and local resident activists
- Increase the number of people involved in the community, including those without any experience of volunteering, through formal and informal volunteering
- Increase the effectiveness of volunteering by supporting volunteer-involving organisations to manage their volunteers more effectively

- Work with local commissioners to ensure that there is a fair environment in which the VCS can access opportunities to provide services to local people
- Manage small grants programmes that support local grassroots organisations in finding solutions to social problems
- Provide the leading property management service for VCOs in Croydon

3.1 THE COVID19 LEGACY

If 2020/21 was all about the world pandemic then this year has been about managing its legacy. Our aim going into 2021 was to mobilise volunteers, mutual-aid groups, foodbanks, social prescribing teams and our VCS delivery partners into a hyper-local and personalised service-model co-creating pathways to independence with the people it supports. In transforming CVA's Covid-19 Helpline from an emergency food-aid response, we engaged Council teams and applied the Croydon Prevention Framework to tackle the socio-economic determinants highlighted by the pandemic. Our objective was to continue the VCS' monumental effort into the post-Covid19 environment, transitioning from an emergency support service to a preventative community-led project targeting health inequalities in Croydon.

CVA continued to co-ordinate emergency supplies for the growing number of foodbanks, soup kitchens, community groups and faith organisations until December 2021. We continued to host the Croydon Food Bank and Soup Kitchen Network with 49 members. The meetings enable information sharing, the making of partnerships, identification of needs, gaps and resources and influence of decision making locally. When the vaccine became available, CVA – with the BME Forum, ARCC and CNCA - distributed in the region of £74,000 each to local community groups, as part of the *Department of Levelling Up Housing and Communities COVID Vaccine Champions* small grant fund. The funding supported VCS delivery-groups to initiate conversations about vaccine options - and we also distributed seed-funding to 10 very local grassroots initiatives, thanks to funding from Public Health. The NHS SWL CCG also funded work raising awareness of the benefits of COVID19 vaccination in the community, with a focus on areas and communities that had a low vaccine intake. Our team of 8 amazing sessional workers had thousands of conversations with residents on the street, at food markets, outside shops and schools and at local community events, from June 2021 to March 2022.

3.2 KEY PROJECTS

In the last 12 months the CVSA embraced important local topics, including violent crime, young people and Croydon Council's financial pressures and bankruptcy through 4 online meetings and 2 events, bringing together hundreds of local organisations. We produced the Communities Renewal Plan, a framework for action negotiated with Croydon Council, that puts Croydon's VCS at the heart of the borough's recovery from the calamities of 2020. Two key aims were to develop the VCS role within the localities operating model and to ensure that the Council's

commissioning and procurement practices are responsive to the social value provided by local VCS delivery partners.

CVA campaigned relentlessly in 2021 to oppose the planned £400,000 cuts to the Council's VCS budget and ended the year by celebrating the Council's confirmation that such cuts were not going ahead for front line groups. 2022 was no different – our aim being to negotiate a level of investment in Croydon's VCS that reflects its key role in supporting Croydon's recovery. CVA consulted across the VCS on what matters most to the local residents and communities to produce a VCS Manifesto, for presentation to the new Mayor.

- **One Croydon Alliance** - Croydon was one of six places across the country to bid successfully for the Healthy Communities Together Programme (HCT) run by The King's Fund and National Lottery. The programme aims to support local areas to develop effective and sustainable partnerships between the VCS, the NHS and local authority to improve health and wellbeing of our residents, reduce health inequalities and empower local communities. In partnership with the Council, CVA initiated quarterly partnership events in each of the 6 One Croydon localities laying the foundations for supporting One Croydon's ambition to devolve 'power and authority to local people and communities'. Since Nov. 2020, we have hosted 40 local partnership events across the six localities.

- **Local Community Partnerships** - have identified key priority themes for their neighbourhoods and Community Plans are emerging in each locality, using the strength of people and communities and joining up with services to tackle health inequalities. Through solution-orientated plans we are providing insight for Commissioners and enabling more transparent, joined up and effective commissioning in localities. CVA has coordinated the democratic selection of Co-Chairs through Local Community Partnerships, providing local leadership for each locality and representation of localities at One Croydon's VCS Leadership Board.

- **Community Hubs** - as part of One Croydon's Locality Operating Model CVA is supporting the development of Community Hubs, a 'close-to-home', accessible and welcoming place where local residents will feel comfortable going to access wrap around support including connection to local activities. In 2022 CVA's Community Facilitator worked with fantastic groups to launch a Community Hub in New Addington (with NA Pathfinders) and in Selsdon (with Selsdon Baptist Church). Through Local Community Partnerships we've identified many potential Community Hubs across the borough and we're ambitious to support more. We've made a film to show what a Community Hub looks like in practice.

- **Asset Based Community Development** - We have been leading on ABCD in the borough and across London for more than 11 years now, focusing on nurturing residents' assets and growing interdependent networks at a very local level. This year we not only secured funding for a Community Builder as part of Best Start (families with children under 5) and MECC (Making Every Contact

Count), but paved the way for a Kings Fund's investment in Croydon's communities by securing 2 part time Community Builders to be based in local VS groups in 2 of the 6 LCP areas. Our Community Builders continue to have hundreds of conversations with residents and professionals; 600 of which were had as a result of social prescribing activity. They supported residents to set up amazing grassroots projects: from Eritrean and Ethiopian wellness groups to doll making workshops, from Spanish mums' coffee mornings to recycling art sessions.

- **Social Prescribing** - This is where our ABCD work has linked with the holistic approach to people's health and wellbeing that Social Prescribing offers. We provide a one point of information on how Social Prescribing is delivered in Croydon and a list of Link workers in the borough at https://cvalive.org.uk/abcd/social-prescribing/. We also facilitated a Link Workers' Forum.

- **One Croydon Training Programme** - Born as a programme for Croydon Link Workers and Social Prescribers, the One Croydon Training programme was extended to all our frontline workforce including: Food Banks, Social Prescribers, Health and Social Care staff, Befrienders, Faith groups, Social Workers, Employment Advisors, Charities and more. We delivered 20 sessions in the last year with topics ranging from Housing support to Domestic Abuse and Sexual Violence, from Employability services to Mental Health First Aid and Fuel Poverty. All sessions brought together speakers from local voluntary sector providers to make sure practitioners are aware of who is delivering what in the borough.

- **Simply Connect** - This year our online database of local activities and services in the voluntary sector was expanded even more and now boosts 584 organisations with 862 entries. We added the option to search by the organisations as well as activities, and the site has an average of 1000 new unique visitors per month.

- **Active Communities Hub** - Supported by Hammerson and London Sport, CVA opened the Active Communities Hub in Centrale Shopping Centre in 2021, aiming at providing sport and physical exercise free at the point of access for the most vulnerable groups in Croydon, who wouldn't normally attend leisure centres or gyms. The ACH has offered a safe, accessible space for over 400 participants taking part in a variety of activities delivered by 11 partners - from Bollywood dancing to table tennis, from Tai-chi to Thai boxing.

- **This Girl Can** - Over 465 women participated in a range of fitness activities offered by CVA with 79% classed as inactive or fairly active before joining the sessions. 58% were from ethnically diverse backgrounds. 24 local delivery agencies were involved in running the courses with us.

- **Capacity Building** - CVA co-ordinated a range of events aimed at introducing new sources of funding to local groups including online "Meet the Funder"

events hosting Croydon Relief in Need, Viridor Credits, the National Lottery Community Fund and Easy Fundraising. 104 people attended learning about funding opportunities available and tips for successful applications. Our Funding bulletins complemented such events by providing monthly information on new local commissioning opportunities, new funding streams and alternative sources of income for the VCS. This year we've provided personalised and 121 support to more than 60 groups: from fundraising to business planning, from governance to partnership working, we've done our best to strengthen Croydon organisations' knowledge and skills. Our training offer for voluntary sector groups has included 4 start-up sessions, for those residents wanting to set up a community group or social enterprise (in collaboration with Kingston and Richmond CVSs), 2 First Aid sessions and 7 Safeguarding Children workshops (including Level 4 and Safer Recruitment). We also initiated a series of "Meet your Local Authority Designated Officer" online sessions.

- **We Stand Together** - We Stand Together uses sport as a tool to engage refugees and asylum seekers, improve their physical and mental health and support their integration in wider community life. This year, over 800 refugees and asylum seekers participated in over 18 different activities. This year 25 volunteer activators with lived experience were recruited and trained to volunteer and support the We Stand Together programme, planning and delivering activities, welcoming new participants and developing case studies.

- **My Ends** - This Greater London Authority 2-year funded project brings together 4 consortium partners (CVA, Palace for Life, PJ's Community Services and Croydon BME Forum) and more than 9 delivery partners (including Mentivity, P4YE, Finesse Foreva, HOPE programme, Release Your Moves, Respect The Game, Emerge Worldwide, WorldWalk With Me UK, Pastor Alison, Justice For Jermaine Foundation) to work with young people in the London Road area through engaging activities and services. In year 1 we supported more than 1,500 youths with a 365 days, evening and weekend approach, through mentoring, dance, sport, family support and more. My Ends contributed local good community stories this year through events such as "Cut It Out" and "Croydon Has Talent".

- **Croydon Carnival** - A free summer carnival on London Road in August 2021 celebrating all that is special about West Croydon: unique diversity of food, religion, and culture stepping forward in harmony, sponsored by My Ends. Full of family fun, featuring a colourful parade, tasty street food from around the globe, a kids' zone and community stalls, a live music stage with cultural dance and community performances, DJs and young emerging artists.

- **Croydon: One Postcode** - This project supports all young people to take the lead in challenging youth violence, using social action to bring them together around a programme of issue-based and personal development activities. Our Youth Engagement Team of 25 young people heard from their peers and local police creating social media and a film on 'The Police and The Force'.

3.3 VOLUNTEER CENTRE

Providing a matching service, we are the link between people who want to volunteer and organisations looking for volunteers, which helps volunteering happen in Croydon. People volunteer for all sorts of reasons, and many organisations wouldn't be able to do what they do without volunteers. CVA's Volunteer Centre places over 1,000 people into volunteering in Croydon every Year. No one size fits all when it comes to volunteering, which is why we encourage the organisations we work with to offer volunteering roles in all shapes and sizes. We offer a number of ways for people to find their perfect match, from 1-2-1 appointments to searching online. And we offer 1-2-1 support to organisations looking to recruit volunteers. An amazing 1,181 people registered to become part of the CVA Volunteer team over the year and supported food distribution and vaccine roll out. Although many have gone on to support other organisations, we still have 465 active volunteers supporting a range of projects as outlined below.

- **Stepping Up Stepping Out** - This project grew out of the Befriending Support during lockdown when volunteer befrienders provided emotional support for those feeling isolated. Since the end of lockdown the volunteers have been encouraging those residents they were supporting to get out by providing face-to-face support, meeting in a public space, signposting to activities. Over the year 80 volunteers have been supporting 130 residents.

- **Mentoring** - In partnership with CAYSH, CVA has trained 29 people to become mentors with 26 young people receiving weekly support as they take their place in the world of work and deal with new challenges and responsibilities.

- **Mencap buddies** - In partnership with Croydon Mencap, we trained 20 volunteer buddies to work with 25 people with learning disabilities, enabling them to take on meaningful volunteering roles - this could be weekly engagement to supporting the beginning of their own volunteer journey.

3.4 CVA PROPERTIES

CVA Resource Centre continued to be used as a hub for VCS activity in the borough. The Food Hub established in 2020 continued to operate until December 2021, providing food for re-distribution to over 20 local food banks and community projects. The Resource Centre remained the focal point for the Community Forum established by Anthony King in response to the Black Lives Matter protests. This forum, simply referred to as the Friday Meeting, has grown from strength to strength, bringing together all ranks in the Met Police, youth providers, community leaders, faith groups, ex-offenders, and those at risk of becoming a statistic in the criminal justice system.

Both Cornerstone House and Waterside Centre continued to accommodate all office users and ease in the health, sports and educational groups as they were permitted to resume activities. These included a school at Cornerstone House; and

organisations including the local cricket clubs and sailing clubs that rely on CVA's facilities to run their activities in South Norwood park and lakes. CVA has 21 organisations currently accommodated at its three community buildings. Although the number of groups hiring our facilities has dropped since lockdown, there are still over a dozen regular weekly hires using our facilities for services to the elderly, children and faith communities.

3.5 CREATING A PLATFORM

CVA works to ensure the voluntary sector's voice is represented at local statutory sector led partnerships. This year 38 candidates stood for election and 20 were elected to stand on 15 Boards, Committees and sub-groups including the Croydon Safeguarding Children Partnership, Health and Wellbeing Board and the Safer Croydon Partnership. CVA has collaborated with our infrastructure colleagues across South West London to provide joined up recommendations on *Building a VCSE alliance across SW London*. The forums and networks supported by CVA in 2021/22 included:

- **Homelessness Forum** - CVA, in collaboration with the Rough Sleepers team at Croydon Council, ran a Homelessness Forum this year. 4 meetings brought together 52 attendees representing 37 voluntary sector organisations working with rough sleepers and the homeless in Croydon, to hear about local developments and services and initiate collaborations. 25 services were added to the Simply Connect directory and publicised through our regular newsletters.

- **Networks for children & young people -** We run two networks for groups working with families, children and young people this year: the Young Londoners Fund Network for Croydon & Sutton, that met 3 times, and the Children Young People & Families' Network, which met in March hosting an update on Children Centres & Early years provision in Croydon. We made sure our training programme incorporated sessions relevant to our members including the " Role of an Appropriate Adult". 4 newsletters with a focus on "young people" services went out in the last 12 months.

- **Croydon Mental Health Alliance (CMHA) -** In 2021 CVA brought Mental Health community providers together to enable the VCS to achieve its full potential, empowering people to improve their mental health, wellbeing and overall quality of life. The forum facilitates partnership working by networking, sharing information and exchanging good practice. It collaborates in developing a Croydon VCS business case that captures the unique strengths of community-led mental health provision and secures financial investment in Croydon's VCS mental health providers.

- **Croydon Green Network** - The VCS elections in 2021 attracted a large number of interest from environmental organisations and, when the subgroups in question did not materialise, those groups decided to come together to form their own borough wide network. The forum wants to increase communication

and collaboration between local organisations and activists and meets regularly to share, discuss, plan and take action on sustainability issues. CVA provided them with a space to discuss this opportunity and a customised page on our website. We also supported Croydon Climate Action to receive funding for their Big Green week.

- **CEO Group -** Our VCS is at the heart of thriving and fair communities. CVA brings CEOs of established local VCS organisations regularly together to discuss challenges and opportunities for the sector, formulate strategic plans and advocate/campaign for change.

4. FINANCIAL REVIEW

The financial position of the charity is set out on page 19. Total reserves at 31 March 2022 were £1,541,694 of which £183,825 were held in restricted funds.

CVA's total income for the year was £1,561,165 – £247,479 up on the year in which CVA's business was so severely disrupted by Covid19. Although a sizeable deficit is shown for the year (137,610) this is as a result of the charity now following Financial Reporting Standard 102 in terms of accounting for its participation in the Local Government Pension Scheme. This conceals what is a positive underlying position that, on account of the income raised and savings made during the Covid19 crisis, would otherwise have resulted in a surplus covering the period.

Nevertheless the Council's financial troubles continue to pose a significant threat to CVA's own financial health – there is currently no confirmation of funding from the Council's flagship *Community Fund* after 31 March 2023. We are very thankful to all our funders for investing in CVA and the frontline organisations and visionaries we support, who are committed to helping improve people's lives. Our major funders for 2021-22 alongside Croydon Council were Croydon NHS, London Sport, Hammersons and the Greater London Authority.

5. RESERVES POLICY

The need to account differently for the pension liability also impacts significantly on the total reserves for the year, now standing at £1,541,694 – up on last year's £664,304, with the free reserves remaining stable at £541,376 alongside reserves of £240,000 designated for post-Covid19 recovery strategies; and proposed community asset transfer management.

6. RISK MANAGEMENT

Identifying and managing the risks facing CVA are important elements of the Board's commitment to good governance. As an organisation CVA must routinely identify, evaluate and manage significant risks as part of the decision-making process. The overriding principle behind the Board's risk management approach is to ensure

delivery of CVA's strategic objectives and protect the reputation of CVA, as well as controlling resources efficiently and effectively. CVA is positioned as a leader of the VCSE sector in Croydon and as a key partner to other deliverers of public services to local people. It is imperative that as an organisation we ensure that our reputation with key audiences reflects this.

Trustees are updated on the status of CVA's principal risks and invited in reviewing the Risk Register to identify those issues that pose the highest risk to CVA and are requiring of the most trustee attention. The Risk Register is scrutinized by the Board six-monthly and the High Risks are monitored at every meeting. In 2021/22 the High Risk items monitored by the Board were CVA's core funding from the Council and the future of our Council-owned Community Hubs.

7. FUTURE PLANS

CVA will stick to the following strategic goals and objectives in 2022/23:

▶ To empower Croydon's communities

- We will promote community leadership in Croydon, making communities the primary units of change by building up their strengths and assets and launching community led projects across every locality

- We will strengthen CVA's capacity to work alongside communities in driving social change. We will deliver asset based community development (ABCD) projects in Croydon with *Community Builders* appointed by CVA to support leadership in the community – and we will support our community sector partners to work effectively alongside communities by appointing their own staff mentored and supported by CVA

- We will support our Primary Care Network (PCN) partners to use Social Prescribing to work effectively alongside communities in building relationships beyond referrals, providing training and mentoring for link workers and practice staff including *Health Beyond Healthcare* days and walkabouts to give frontline staff an overview of Croydon's local community offer – from informal connections to specialist services as profiled on our *Simply Connect* database

- We will support Croydon's Refugees and asylum seekers by capacity building refugee-support organisations in Croydon and delivering projects using sport as a tool to improve social integration between refugees and mainstream sports clubs

▶ To strengthen volunteering in the community

- We will support more people to volunteer in their communities by maximising the number of people accessing quality volunteer opportunities in Croydon using face-to-face advice interviews with a wide variety of live volunteer opportunities maintained on our website

- We will maximise the number of community organisations offering quality volunteer opportunities – supporting them with regular training sessions, information bulletins, Volunteer Organisers Forum meetings and an annual conference on volunteer management

- We will deliver volunteer-led projects that support under-represented groups

- We will provide Croydon's nationally accredited Volunteer Centre brokerage service, meeting national standards in brokerage, campaigning, good practice and volunteer management through NCVO's quality assurance process

- We will lead by example in supporting and managing our volunteers effectively – both to ensure that they have a positive experience with us and that CVA benefits fully from the experience and expertise volunteers bring to the organisation

- **To support the growth and development of community organisations in Croydon**

- We will support Croydon's VCS to bring local people from under-represented groups into the life of the borough as active communities driving social change

- We will lever external funding into Croydon's VCS by coordinating partnership bids and developing strong relationships with key funders

- We will deliver training to meet the priority needs of community organisations in Croydon including our Safeguarding Children, Basic Fundraising, Setting-up Charities and Social Enterprises, and Monitoring and Evaluating courses – with ABCD methodology shared through our UK Learning Centre collaboration with Nurture Development

- We will build the capacity of community organisations by providing customized support to promote best practice in governance, business planning, project and staff management

- We will run Community Centres in Croydon providing hubs of activity run by local people

- We will keep community organisations well-informed and aware of local events and opportunities through our e-bulletins and newsletters on funding opportunities; children, young people and families; and faith communities

- We will maintain and update CVA's own models of good practice on governance, financial and information management systems, policies and procedures - for sharing with community partners

- We will support Croydon's community organisations who are using sport to achieve social change, with the Sports Forum strengthening the collective voice

and effectiveness of VCS sports clubs and a campaign to encourage sports clubs to become welcoming of all people in Croydon offering a place of safety, support and development

▶ **To advocate on behalf of Croydon's community organisations**

- We will champion Croydon's VCS as the best-positioned enablers of community leadership in the borough
- We will enable the VCS to influence policy-makers with wider community sector representation on all Croydon partnerships
- We will facilitate a strong, independent community voice through network and forum meetings, including the Croydon Voluntary Sector Alliance; the Children, Young People & Family Network and the Young Londoners Fund Local Network
- We will promote what's going on in Croydon's VCS, profiling live activities on the Simply Connect database

▶ **To work in partnership across the VCS and all sectors**

- We will assemble VCS delivery-partnerships uniting grassroots groups with national charities to tackle the root causes of inequality in Croydon
- We will lead VCS partnership bids to leverage external funding into Croydon's local communities
- We will play a lead role on the *Healthy Communities Together* programme, enabling the VCS to play its full part via the One Croydon Alliance in delivering person-centred and preventative models of health and social care
- We will support the Croydon Partnership to ensure that local communities from across the whole borough have a real stake in the redevelopment of Croydon's town centre

8. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Croydon Voluntary Action for the purposes of company law) are responsible for preparing the Trustees' Annual 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 of the incoming resources and application of resources, including the income and

expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees have adopted the Financial Reporting Standard for Small Entities.

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Small Company Provisions

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

Signed on behalf of the trustees:

Karim Hemani, Chair

4 October 2022

Independent Auditor's Report to the Members of Croydon Voluntary Action

Opinion

We have audited the financial statements of Croydon Voluntary Action(the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow 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 charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 6, 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.

Our responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;

- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the design effectiveness of the controls in place to prevent and detect fraud;

- assessing the risk of management override including identifying and testing journal entries;

- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website atwww.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

S Plumb ACA

Susan Plumb ACA, Senior Statutory Auditor
For and on behalf of
Haines Watts Chartered Accountants and Statutory Auditor
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

4 Oct 2022

CROYDON VOLUNTARY ACTION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022
(including Income and Expenditure account)

Income	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
Donations		-	-	-	-	-
Investment	2	96	-	-	96	328
Incoming Resources from Charitable Activities						
Charitable activities		203,363	-	1,015,179	1,218,542	1,042,576
Other trading activities	3	342,527	-	-	342,527	270,782
Total Income		545,986	-	1,015,179	1,561,165	1,313,686
Expenditure						
Charitable activities	4,11	772,633	-	926,142	1,698,775	1,436,094
Total Expenditure	6	772,633	-	926,142	1,698,775	1,436,094
Gains/(losses) on investments		-	-	-	-	-
Net Income / (expenditure)		(226,647)	-	89,037	(137,610)	(122,408)
Transfers between funds	11,12	(41,895)	34,256	7,639	-	-
Other recognised gains / (losses)						
Remeasurement gain/(loss on defined benefit pension plan		1,015,000			1,015,000	(535,000)
Net movement in funds		746,458	34,256	96,676	877,390	(657,408)
Balances brought forward at 1 April 2021		371,411	205,744	87,149	664,304	1,321,712
Balances carried forward at 31 March 2022		1,117,869	240,000	183,825	1,541,694	664,304

All transactions are derived from continuing activities
The notes on pages 21 to 29 form part of these financial statements

CROYDON VOLUNTARY ACTION
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	7		1,312,493		1,345,340
			1,312,493		1,345,340
Current assets					
Debtors	8	384,609		69,951	
Cash at bank and in hand		982,498		859,697	
		1,367,107		929,648	
Creditors - Amounts falling due within one year	9	(401,906)		(106,684)	
Net current assets			965,201		822,964
Total assets less current liabilities			2,277,694		2,168,304
Defined benefit pension liability	10		(736,000)		(1,504,000)
Net assets			1,541,694		664,304
Funds:					
Restricted Funds	11		183,825		87,149
Designated Funds	12		240,000		205,744
Unrestricted Reserves Funds	12		541,376		530,071
Pension reserve			(736,000)		(1,504,000)
Fixed asset fund	12		1,312,493		1,345,340
Total funds	14		1,541,694		664,304

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on : 4 October 2022

.....
Karim Hemani - Chair

The notes on pages 21 to 29 form part of these financial statements

Company number 03271298

CROYDON VOLUNTARY ACTION
CASH FLOW STATEMENT

Cash flows from operating activities	**2022 £**	**2021 £**
Net movement in funds	(137,610)	(122,408)
Adjustments for:		
Depreciation of tangible fixed assets	37,847	36,372
Purchase of fixed assets	(5,000)	0
Other interest receivable and similar income	(96)	(328)
Defined benefit costs	247,000	168,000
Changes in:		
Trade and other debtors	(314,658)	63,753
Trade and other creditors	295,222	(58,362)
Cash generated from operations	122,705	87,027
Interest received	96	328
Net cash from operating activities	122,801	87,355
Net increase/(decrease) in cash and cash equivalents	122,801	87,355
Cash and cash equivalents at beginning of year	859,697	772,342
Cash and cash equivalents at end of year	982,498	859,697

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 82 London Road, Croydon, Surrey, CR0 2TB. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 – (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006.

The charity constitutes a public benefit entity.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue. The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

b) Fixed assets

Fixed assets are recorded at cost. Any item under £2,500 is expensed to the SOFA the year in which it is purchased.

c) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets evenly over their expected useful economic lives as follows:

Computer equipment	- 3 years
Equipment	- Between 3 and 10 years
Leasehold land and buildings and improvements (less than 50 years)	- Over the lease term
Freehold property and leases over 50 years	- 50 years

d) Investments

Investments held as fixed assets are stated at their fair value. Any gain/(loss) for the period is taken to the Statement of Financial Activities as unrealised gains/(losses).

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

f) Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

g) Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after and trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

1. ACCOUNTING POLICIES (continued)

h) Funds

'Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

i) Tax status

Croydon Voluntary Action is a registered charity, Number 1060157, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145 (1) of the Capital Gains Tax Act 1979.

j) Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

k) Pensions

Employees of the charity are eligible for membership of a multi-employer defined benefit scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity for the year. Further details regarding the scheme are disclosed in Note 15 to these financial statements.

2. INVESTMENT INCOME

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Arising from:			
Quoted investments	-	-	-
Bank interest	96	96	328
	96	96	328

3. OTHER CHARITABLE ACTIVITIES

	Total 2022 £	Total 2021 £
Room hire and licence	342,527	270,782
Other fees	-	-
	342,527	270,782

4. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2022 £
Staff costs	397,055	415,699	812,754
Depreciation	37,847	-	37,847
Partner delivery/project costs	51,784	380,633	432,417
Other	285,947	129,810	415,757
	772,633	926,142	1,698,775

5. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after cherging:	Total 2022 £	Total 2021 £
Auditors remuneration	4,800	4,600
Depreciation	37,847	36,372

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreci -ation	Funding Distributed	Other Costs	Total 2022	Total 2021
	£	£	£	£	£	£
Charitable Activities	812,750	37,847	141,318	715,860	1,707,775	1,436,094
	812,750	37,847	141,318	715,860	1,707,775	1,436,094

	2022	2021
Staff Costs	£	£
Wages and salaries	454,369	443,513
Social Security costs	40,102	39,125
Pension costs	71,279	78,997
Operating costs of defined benefit pension scheme	247,000	168,000
	812,750	729,635

Staff costs above include an additional £247,000 (2021 £168,000) relating to the movement in the LGPS liability as required by FRS 102. This charge is a provision movement and does not represent actual contributions paid.

Included in wages and salaries are redundancy costs of £1,601 (2021 £nil)

One employee earned between £70,000-79,999 p.a. (2021: 1 £70,000 - £79,999).
One trustee received expenses during the year of £119 for printing and membership fees for the Honorary Treasurer's Forum (2021 one trustee received £119 for printing and membership fees for the Honorary Treasurer's Forum)
No remuneration was paid to any of the trustees (2021 nil).
No related party transactions took place during the year (2021 none).

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £357,914 (2021 £299,726).

The average number of employees (analysed by function) was:	2022	2021
Project staff	15	14
Administrative staff	2	2
	17	16

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Furniture & Equipment £	Total £
Cost or valuation				
At 1 April 2021	268,148	1,630,514	257,968	2,156,630
Additions	-	-	5,000	5,000
At 31 March 2022	268,148	1,630,514	262,968	2,161,630
Accumulated depreciation				
At 1 April 2021	105,882	454,007	251,401	811,290
Provided during the year	4,604	31,756	1,487	37,847
At 31 March 2022	110,486	485,763	252,888	849,137
Net book values				
At 31 March 2022	157,662	1,144,751	10,080	1,312,493
At 1 April 2021	162,266	1,176,507	6,567	1,345,340

8. DEBTORS

	2022 £	2021 £
Other debtors and accrued income	377,275	70,457
Bad Debt Provision	(4,424)	(4,424)
Prepayments	11,758	3,918
	384,609	69,951

9. CREDITORS - Amounts falling due within one year

	2022 £	2021 £
Other creditors and accruals	134,813	72,667
Other taxes and social security costs	7,542	4,337
Monies held for third parties	14,540	14,540
Deferred income	245,011	15,140
	401,906	106,684

All deferred income is released in the following year.

10.PROVISIONS FOR LIABILITIES AND CHARGES

	2022 £	2021 £
Defined benefit pension liability (see note 16)	736,000	1,504,000

11. RESTRICTED FUNDS	Balance at 1 April 2021	Movement in resources		Transfers	Balance at 31 March 2022
		Incoming	Outgoing		
	£	£	£		£
ABCD MECC	-	50,716	50,989	273	-
ABCD NHS	-	31,137	30,472		665
ACH	-	16,032	20,457	4,425	-
Aftercare Support	-	7,500	8,827	1,327	-
Best Start	-	97,500	90,050		7,450
Caysh	-	24,616	13,924		10,692
Community Facilitation	-	31,242	24,346		6,896
Capacity Building	-	27,900	26,859		1,041
COVID Awareness	-	75,379	73,587		1,792
Grassroots funding	17,384	15,803	-		33,187
His Grace Food Bank	-	17,158	16,399		759
Mencap Buddies	-	13,113	9,967		3,146
Myends	-	442,478	393,548		48,930
NHSCT	-	30,000	31,614	1,614	-
Public Health	-	6,250	600		5,650
Social Prescribing	-	36,700	35,888		812
This Girl Can	13,851		10		13,841
Trauma Communities	-	40,000	39,928		72
Trriving Communities	-	14,236	7,196		7,040
We Stand Together	17,424	23,682	36,175		4,931
Young Londoners Fund - Local Networks	24,434	13,737	15,306		22,865
Young Londoners Fund - partners	8,237	-	-		8,237
Young Londoners Fund	5,819	-	-		5,819
Total restricted funds	87,149	1,015,179	926,142	7,639	183,825

Restricted funds at the year end (see final column above - *balance at 31 March 2022*) represent funds received but yet to be spent on specific projects. They are committed to these specific projects so do not represent a suplus that is available for general use by the charity.

ABCD MECC: this CCG funded project delivers a community development service across the south-east GP network area.

Aftercare Support:in partnership with Turning Point, supporting people recovering from substance-abuse by matching them with mentors who support them to settle back into community life

Best Start; this early intervention project is creating asset and network mapping resources to support the delivery of ABCD in New Addington.

Caysh – a supported volunteering project, coordinating volunteer placements for young, single, homeless people.

Menacp - a supported volunteering project, coordinating volunteer placements for people with learning disabilities.

This Girl Can – a project promoting greater participation among girls and women in sports and physical activity.

Trauma Communities – a partnership between Croydon Council and CVA supporting counselling and mentoring for young people in primary and secondary schools

Children & Young People - A forum of voluntary sector groups working with families, children and young people in Croydon; with a membership of over 300, groups

specialise in providing emotional support, supplementary education, working with children in need, families on parenting issues, faith groups and more.

We Stand Together: Funded by the Greater London Authority, this project delivers on the London Mayor's social integration policy with its focus on supporting refugee communities in Croydon to break through into mainstream sports

Young Londoners Fund - Local Networks: The Local Network brings together all the GLA funded organisations in Croydon tackling youth violence to share information, experience, best practice (safeguarding; impact measurement) and fundraising plans

Young Londoners Fund: The Croydon One Postcode project tackles knife crime by supporting young people to showcase their gifts and be part of a new conversation in Croydon transforming the relationship between young people and the Police.
ACH - Active Community Hub - supported by Hammerson & London Sport. CVA opened the ACH to support people with sport and physical activities.

MyEnds - a GLA funded anti-knife crime project supporting youth providers and parent organisations to tackle youth violence.

Grassroots - fund administered in partnership with London Community Foundation awarding small grants to community orgainsations that can attract match funding from local investors.
His Grace Foodbank - a one off COVID grant to deliver community hub services in Thornton Heath.

12. DESIGNATED AND OTHER FUNDS

Designated Funds	At 1 April 2021	Income	Expenditure	Transfers/ pension movement	At 31 March 2022
	£	£	£	£	£
Staff contingency fund	80,000	-	0	-	80,000
Business continuity fund	30,000	-	0	-	30,000
Combined maintenance fund	80,000	-	0	-	80,000
Community Assets fund	-	-	0	50,000	50,000
Supporting charitable activites	15,744	-	0	(15,744)	-
	205,744	-	-	34,256	240,000
Fixed Asset fund	1,345,340	-	(32,847)	-	1,312,493
Unrestricted funds					
General fund	530,071	545,986	(492,786)	(41,895)	541,376
Pension reserve	(1,504,000)		(247,000)	1,015,000	(736,000)
	(973,929)	545,986	(739,786)	973,105	(194,624)

The fixed asset fund represents the properties, equipment and furniture and fittings held by CVA. The depreciation charge for the year has been charged to this fund.

The level of designated funds has been reviewed at the year end and are as follows:-

The Staff Contingency Fund is to cover potential restructuring costs.

The Business Continuity Fund is to cover replacment IT equipment and other unexpected running costs of the charity.
The Combines Maintenance fund is to cover any significant unexpected property maintenance costs.
Community Assets fund. A fund has been created to support the community in the transfer of the Resource Centre from Croydon Council to CVA.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed Assets	Net current assets	Total
	£	£	£
Restricted funds	-	183,825	183,825
Designated funds	-	240,000	240,000
Unrestricted free reserves funds		541,376	541,376
Pension reserve		(736,000)	(736,000)
Fixed Asset fund	1,312,493	-	1,312,493
Total funds	**1,312,493**	**229,201**	**1,541,694**

The fixed asset fund is represented by properties held by CVA and other tangible fixed assets which are not readily accessible and available as funds to the charity.

14. RECONCILIATION OF MOVEMENT IN TOTAL FUNDS

	2022	2021
	£	£
Funds at 1 April 2021	664,304	1,321,712
Net outgoing resources for the year	877,390	(657,408)
Funds at 31 March 2022	1,541,694	664,304

15. SHARE CAPITAL

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1.

16. PENSION COMMITMENTS

Defined benefit pension plans

Croydon Voluntary Action participates in the London Borough of Croydon Pension Fund which is part of the Local Government Pension Scheme (LGPS). The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The employer contribution made for the year ended 31 March 2022 was £71,279 (2021 £78,997). The agreed contribution rates for future years are 17.5% for employers.

The total cost recognised in the period was as follows:

	2022 £000	2021 £000
Current service cost	(215)	(149)
Past service cost	-	-
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	(32)	(19)
Recognised in profit or loss	(247)	(168)
Recognised in other comprehensive income	1,015	(535)
Total cost recognised	768	(703)

Amounts recognised in the balance sheet were as follows:

	2022 £000	2021 £000
Present value of funded obligations	(6,069)	(6,268)
Fair value of plan assets	5,333	4,764
	(736)	(1,504)

Changes in the present value of the defined benefit obligations were as follows:

	2022 £000	2021 £000
Opening defined benefit obligation	6,268	4,753
Current service costs	215	149
Past service costs	-	-
Interest expense	127	110
Actuarial (gains) / losses	(457)	1,337
Contributions by scheme participants	29	30
Benefits paid	(113)	(111)
(Gains) / losses on curtailment	-	
Closing defined benefit obligation	6,069	6,268

Changes in the fair value of the pension plan assets were as follows:

	2022 £000	2021 £000
Opening plan assets	4,764	3,952
Interest income	95	91
Actual return on plan assets (excluding interest income)	490	732
Assets distributed on settlement		
Contributions by employer	68	70
Contributions by scheme participants	29	30
Benefits paid	(113)	(111)
Closing plan assets	5,333	4,764

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

	2022 %	2021 %
Equity instruments	68	65
Debt instruments (bonds)	16	20
Property	13	13
Cash	3	2
	100	100

The principal actuarial assumptions used were as follows:

	2022	2021
Discount rate	2.7%	2.0%
Expected rates of salary increases	3.2%	2.85%
Expected rates of pension increases	3.2%	2.85%

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	Males	Females
Current pensioners	21.9 years	24.1years
Future pensioners	22.7 years	25.8years

Sensitivity analysis

Change in assumptions at 31 March 2022:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.1% decrease in Real Discount Rate	2%	120
1 year increase in member life espectancy	4%	243
0.1% increase in the Salary Increase rate	0%	11
0.1% increase in the Pension Increase Rate (CPI)	2%	108

CROYDON VOLUNTARY ACTION

England & Wales - Charity number 1060157

Accounts

REGISTERED COMPANY NUMBER: 3271298 (England and Wales)
REGISTERED CHARITY NUMBER:1060157

CROYDON VOLUNTARY ACTION
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021

CVA TRUSTEES' ANNUAL REPORT: 2020-21

1. LEGAL AND ADMINISTRATIVE DETAILS

Croydon Voluntary Action (CVA) was established in 1907 as an unincorporated association called the Croydon 'Guild of Help'. Since April 1997, the charity has operated as a company limited by guarantee. The governing documents are the Memorandum and Articles of Association of the company. Our legal and administrative details are as follows:

- Registered Name: Croydon Voluntary Action (CVA)
- Company Registration Number: 3271298
- Charity Registration Number: 1060157
- Registered Office Address: 82 London Road, Croydon, Surrey, CR0 2TB
- Bankers: National Westminster Bank Plc
- Independent Auditors: Haines-Watts
- Chief Executive: Steve Phaure

2. TRUSTEE BOARD - RECRUITMENT, RISK AND PUBLIC BENEFIT

CVA is governed by a Board of trustees. The trustees, who are also directors for the purposes of company law, are pleased to present their report (being the directors' report as well as required by company law) together with the financial statements of the charity for the year ended 31 March 2021. The Trustees who served during the year were:

- Sue Dzendzera (Chair)
- Ghazala Mirza (Vice Chair)
- Mike Mulvey (Treasurer)
- Ashok Kumar
- Carole Parnell (Governance)
- Isaac Edwards
- Mary Maculey
- Guy Pile-Grey
- Terry Roberts
- Helen Smith
- Mark Watson
- Susanne Baccini
- Ann Tighe
- Susanette Mansoor
- Karim Hemani

CVA's principal activity is to promote charitable purposes for the benefit of the community in Croydon and its surrounding areas. New trustees are appointed by the Board on the recommendation of a recruitment panel and newly-recruited trustees are inducted by the honorary officers on their new roles and responsibilities. CVA's Board is responsible for the strategic direction and policy of the charity. CVA's Board

complies with the NCVO Code of Governance and regularly reviews the major risks to which the charity is exposed, ensuring that systems are in place to mitigate these. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's strategic aims and planning its future activities. The Board appoints and supports a Chief Executive to manage the day-to-day operations and ensure, with the staff team, that CVA delivers the services and activities specified in its funding agreements. The remuneration of the CEO and senior management posts is agreed by the Finance & Audit Committee.

3. OBJECTS AND ACTIVITIES

CVA's mission statement focuses the organisation on "promoting, supporting and developing effective voluntary action, community development and community activity for the benefit of the whole community within the London Borough of Croydon". With support from the Council and other local partners we're active in coordinating Croydon's VCS on a number of fronts:

- Acting as the Voice of Croydon's VCS - Articulating VCS interests and bringing local communities into decision-making
- Working in Partnership - Connecting VCOs up to improve services and access funding
- Organisational Development - Supporting CVA's member organisations in their work
- Volunteering - Promoting and encouraging volunteering in Croydon

In 2020/21 we worked to:

- Provide strategic leadership for Croydon's Voluntary and Community Sector (VCS), profiling key local issues at Croydon Voluntary Sector Alliance meetings and continuing to act as the 'voice of the VCS'
- Leverage external funding successfully on behalf of Croydon's VCS
- Be at the forefront of providing timely information on Croydon's VCS via effective communications
- Provide one-to-one and on-line support for VCOs on starting-up and running activities
- Manage VCS delivery partnerships involving a wide spectrum of local groups
- Be a central resource for coordinating, sustaining and growing community empowerment in Croydon, identifying opportunities for new communities and seldom heard voices
- Enhance community networking and provide a range of platforms for connecting and strengthening local VCOs and local resident activists
- Increase the number of people involved in the community, including those without any experience of volunteering, through formal and informal volunteering
- Increase the effectiveness of volunteering by supporting volunteer-involving organisations to manage their volunteers more effectively

- Work with local commissioners to ensure that there is a fair environment in which the VCS can access opportunities to provide services to local people
- Manage small grants programmes that support local grassroots organisations in finding solutions to social problems
- Provide the leading property management service for VCOs in Croydon

3.1 THE YEAR OF COVID19

This year was like no other – and not just because of a world pandemic.

CVA mobilised in mid-March to provide an emergency food support service that by the lockdown was operating in tandem with the Council to target aid at the households most affected by Covid-19. This central effort was magnificently supported at several layers of civil society including Croydon's foodbanks, Croydon's social prescribing workers, the newly formed Mutual Aid movement and the wider VCS – with UK Harvest donating a tonne of food each week.

The immediate impact on people in the communities we support was a destabilising one, with a series of anxieties about food, toiletry and medicine shortages exacerbated by fears arising from the withdrawal of support services. The impact on people's mental health rose quickly to the surface, with the need for human contact, companionship and neighbourly support much in evidence. The deeper anxieties and traumas felt by people who are isolated and within families where domestic abuse is presenting have also been felt. Most pervasively, the factors accounting for vulnerability within BAMER communities to the virus – lack of access to health services and information; overcrowded housing; and above-average representation in essential industries and public-facing jobs – pushed race inequalities to the top of the agenda in 2020.

Conversely the crisis had a positive impact on the community spirit of people we support, resulting in a huge increase in the numbers of people volunteering and the emergence of mutual-aid groups run by people motivated by neighbourly care. Covid 19 has reminded us that volunteering is not just about pathways to employment; it's about being part of a community in which people support others when they need it.

Covid-19 has highlighted how crucial CVA's role is in supporting people who fall through gaps in the system – and in championing the VCS' capacity to do likewise. But it has reminded us that treating symptoms is a stop-gap: our role is to support civil society in finding longer-term preventative solutions based on self-management and community resilience.

Croydon's civil society, quick and creative in its response, made a full contribution towards the borough-wide partnership effort that took Croydon through each lockdown period. Covid-19 uncovered hidden assets in communities through a new layer of civil society – the 70 mutual-aid groups supporting 3,000+ people in Croydon.

Our aim going into 2021 was to mobilise volunteers, mutual-aid groups, foodbanks, social prescribing teams and our VCS delivery partners into a hyper-local and personalised service-model that co-creates pathways to independence with the people it supports. In transforming CVA's Covid-19 Helpline from an emergency food-aid response, we will engage Council teams and apply the Croydon Prevention Framework to tackle the socio-economic determinants highlighted by the pandemic. Our objective is to continue this great effort into the post-Covid environment, transitioning from an emergency support service to a preventative community-led project targeting health inequalities in Croydon.

3.2 Black Lives Matter

Alongside Covid-19 two other critical factors informed our work in 2020/21 – the focus Black Lives Matter (BLM) has brought to the issues, beyond policing, that impact disproportionately on BAMER communities; and the Council's financial collapse.

In responding to BLM, CVA helped to set up the My Ends Partnership that, by the end of the year, had fundraised £750,000 successfully from the Greater London Authority to support grassroots BME organisations heading up a violence prevention programme. This programme will be delivered for two years, from June 2021.

3.3 London Borough of Croydon

2020 became Croydon's *annus horribilis* in 2020 when the Council declared itself bankrupt. By the end of the financial year this would have a direct impact on CVA, as the Council began a negotiation (that remains ongoing) to reduce our funding.

4. FINANCIAL REVIEW

The financial position of the charity is set out below.

CVA's total income for the year was £1,313,686 – only £39,557 down on last year's total, a remarkable achievement given the disruption to CVA's business caused by Covid19. Although a sizeable deficit is shown for the year, this is as a result of the charity now following Financial Reporting Standard 102 in terms of accounting for its participation in the Local Government Pension Scheme. This conceals what is a positive underlying position that, on account of the income raised and savings made during the Covid19 crisis, would otherwise have resulted in a small surplus covering the period.

However, the Council's financial troubles pose a significant threat to CVA's own financial health. At the time of writing the Council is proposing to reduce CVA's funding – even after acknowledging its debt to CVA for the leadership role we performed during Covid19.

We are very thankful to all our funders for investing in CVA and the frontline organisations and visionaries we support, who are committed to helping improve people's lives. Our major funders for 2020-21 alongside Croydon Council were Croydon NHS; the Big Lottery Fund; the Greater London Authority and the London Community Foundation.

5. RESERVES POLICY

The need to account differently for the pension liability also impacts significantly on the total reserves for the year, now standing at £664,304. However, the free reserves remain healthy at £530,071 (excluding the pension liability), alongside designated reserves of £205,744 and a fixed asset reserve at £1,345,340.

6. RISK MANAGEMENT

Identifying and managing the risks facing CVA are important elements of the Board's commitment to good governance. As an organisation CVA must routinely identify, evaluate and manage significant risks as part of the decision-making process. The overriding principle behind the Board's risk management approach is to ensure delivery of CVA's strategic objectives and protect the reputation of CVA, as well as controlling resources efficiently and effectively. CVA is positioned as a leader of the VCSE sector in Croydon and as a key partner to other deliverers of public services to local people. It is imperative that as an organisation we ensure that our reputation with key audiences reflects this.

Trustees are updated on the status of CVA's principal risks and invited in reviewing the Risk Register to identify those issues that pose the highest risk to CVA and are requiring of the most trustee attention. The Risk Register is scrutinized by the Board six-monthly and the High Risks are monitored at every meeting. In 2020/21 the High Risk items monitored by the Board were CVA's partnership agreement with the Council for managing VCS premises and – before the year was out – our Coronavirus Support Services strategy.

7. FUTURE PLANS

CVA has set the following strategic goals and objectives:

▶ To empower Croydon's communities

- We will promote community leadership in Croydon, making communities the primary units of change by building up their strengths and assets and launching community led projects across every locality

- We will strengthen CVA's capacity to work alongside communities in driving social change. We will deliver asset based community development (ABCD) projects in Croydon with *Community Builders* appointed by CVA to support leadership in the

community – and we will support our community sector partners to work effectively alongside communities by appointing their own staff mentored and supported by CVA

- We will support our Primary Care Network (PCN) partners to use Social Prescribing to work effectively alongside communities in building relationships beyond referrals, providing training and mentoring for link workers and practice staff including *Health Beyond Healthcare* days and walkabouts to give frontline staff an overview of Croydon's local community offer – from informal connections to specialist services as profiled on our *Simply Connect* database

- We will support Croydon's Refugees and asylum seekers by capacity building refugee-support organisations in Croydon and delivering projects using sport as a tool to improve social integration between refugees and mainstream sports clubs

▶ To strengthen volunteering in the community

- We will support more people to volunteer in their communities by maximising the number of people accessing quality volunteer opportunities in Croydon using face-to-face advice interviews with a wide variety of live volunteer opportunities maintained on our website

- We will maximise the number of community organisations offering quality volunteer opportunities – supporting them with regular training sessions, information bulletins, Volunteer Organisers Forum meetings and an annual conference on volunteer management

- We will deliver volunteer-led projects that support under-represented groups

- We will provide Croydon's nationally accredited Volunteer Centre brokerage service, meeting national standards in brokerage, campaigning, good practice and volunteer management through NCVO's quality assurance process

- We will lead by example in supporting and managing our volunteers effectively – both to ensure that they have a positive experience with us and that CVA benefits fully from the experience and expertise volunteers bring to the organisation

▶ To support the growth and development of community organisations in Croydon

- We will support Croydon's VCS to bring local people from under-represented groups into the life of the borough as active communities driving social change

- We will lever external funding into Croydon's VCS by coordinating partnership bids and developing strong relationships with key funders

- We will support local commissioning, with workshop/information sessions on LBC's Community Fund, the One Croydon Alliance and the Grassroots Grants small-grants programme

- We will deliver training to meet the priority needs of community organisations in Croydon including our Safeguarding Children, Basic Fundraising, Setting-up Charities and Social Enterprises, and Monitoring and Evaluating courses – with ABCD methodology shared through our UK Learning Centre collaboration with Nurture Development

- We will build the capacity of community organisations by providing customized support to promote best practice in governance, business planning, project and staff management

- We will run Community Centres in Croydon providing hubs of activity run by local people

- We will keep community organisations well-informed and aware of local events and opportunities through our e-bulletins and newsletters on funding opportunities; children, young people and families; and faith communities

- We will maintain and update CVA's own models of good practice on governance, financial and information management systems, policies and procedures - for sharing with community partners

- We will support Croydon's community organisations who are using sport to achieve social change, with the Sports Forum strengthening the collective voice and effectiveness of VCS sports clubs and a campaign to encourage sports clubs to become welcoming of all people in Croydon offering a place of safety, support and development

▶ To advocate on behalf of Croydon's community organisations

- We will champion Croydon's VCS as the best-positioned enablers of community leadership in the borough

- We will provide leadership on behalf of Croydon's VCS at meetings of the Croydon Strategic Partnership (CSP) and its thematic partnerships

- We will enable the VCS to influence policy-makers with wider community sector representation on all CSP thematic partnerships

- We will facilitate a strong, independent community voice through network and forum meetings, including the Croydon Voluntary Sector Alliance; the Children, Young People & Family Network and the Young Londoners Fund Local Network

- We will promote what's going on in Croydon's VCS, profiling live activities on the Simply Connect database

▶ To work in partnership across the VCS and all sectors

- We will assemble VCS delivery-partnerships uniting grassroots groups with national charities to tackle the root causes of inequality in Croydon

- We will lead VCS partnership bids to leverage external funding into Croydon's local communities

- We will play a lead role on the *Healthy Communities Together* programme, enabling the VCS to play its full part via the One Croydon Alliance in delivering person-centred and preventative models of health and social care

- We will work in partnership with specialist infrastructure groups – the BME Forum, the Croydon Neighbourhood Care Association and the Asian Resource Centre - to provide coordinated support services for Croydon's VCS

- We will support the Croydon Partnership to ensure that local communities from across the whole borough have a real stake in the redevelopment of Croydon's town centre

8. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Croydon Voluntary Action for the purposes of company law) are responsible for preparing the Trustees' Annual 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and

enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees have adopted the Financial Reporting Standard for Small Entities.

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

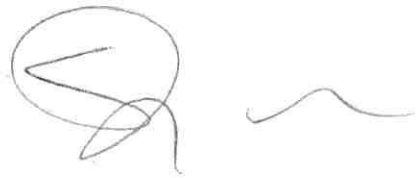
In so far as the trustees are aware:

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

Small Company Provisions

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

Signed on behalf of the trustees:



Sue Dzendzera, Chair

18 November 2021

Independent Auditor's Report to the Members of Croydon Voluntary Action

Opinion

We have audited the financial statements of Croydon Voluntary Action(the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow 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 charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funders, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed in the accounting policies note.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 6, 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.

Our responsibilities for the audit of the financial statements

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

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

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;

- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the design effectiveness of the controls in place to prevent and detect fraud;

- assessing the risk of management override including identifying and testing journal entries;

- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

Use of our report

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

SPlumb ACA

Susan Plumb ACA, Senior Statutory Auditor
For and on behalf of
Haines Watts Chartered Accountants and Statutory Auditor
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

19 November 2021

CROYDON VOLUNTARY ACTION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021
(including Income and Expenditure account)

Income	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Restated 2020 £
Donations			-	-	-	-
Investment	2	328	-	-	328	1,555
Incoming Resources from Charitable Activities						
Charitable activities		421,454	-	621,122	1,042,576	971,195
Other trading activities	3	270,782	-	-	270,782	380,493
Total Income		692,564	-	621,122	1,313,686	1,353,243
Expenditure						
Charitable activities	4,11	817,346	-	618,748	1,436,094	1,548,542
Total Expenditure	6	817,346	-	618,748	1,436,094	1,548,542
Gains/(losses) on investments		-	-	-	-	-
Net Income / (expenditure)		(124,782)	-	2,374	(122,408)	(195,299)
Transfers between funds	11,12	(19,093)	7,972	11,121	-	-
Other recognised gains / (losses)						
Remeasurement gain/(loss on defined benefit pension plan		(535,000)			(535,000)	(589,000)
Net movement in funds		(678,875)	7,972	13,495	(657,408)	(784,299)
Balances brought forward at 1 April 2020						
As previously reported		1,835,342	213,716	73,654	2,122,712	2,106,011
Prior year adjustment		(801,000)	-	-	(801,000)	-
As restated		1,034,342	213,716	73,654	1,321,712	2,106,011
Balances carried forward at 31 March 2021		355,467	221,688	87,149	664,304	1,321,712

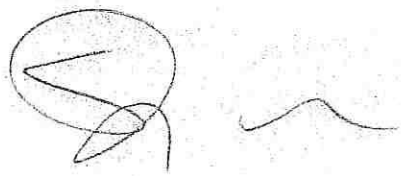
All transactions are derived from continuing activities
The notes on pages 17 to 25 form part of these financial statements

CROYDON VOLUNTARY ACTION
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £	£	Restated 2020 £
Fixed assets					
Tangible fixed assets	7		1,345,340		1,381,712
			1,345,340		1,381,712
Current assets					
Debtors	8	69,951		133,704	
Cash at bank and in hand		859,697		772,342	
		929,648		906,046	
Creditors - Amounts falling due within one year	9	(106,684)		(165,046)	
Net current assets			822,964		741,000
Total assets less current liabilities			2,168,304		2,122,712
Defined benefit pension liability	10		(1,504,000)		(801,000)
Net assets			664,304		1,321,712
Funds:					
Restricted Funds	11		87,149		73,654
Designated Funds	12		205,744		213,716
Unrestricted Reserves Funds	12		530,071		453,630
Pension reserve			(1,504,000)		(801,000)
Fixed asset fund	12		1,345,340		1,381,712
Total funds	14		664,304		1,321,712

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on : 18 November 2021



.....
Sue Dzendzera (Chairperson)

The notes on pages 17 to 25 form part of these financial statements

Company number 03271298

CROYDON VOLUNTARY ACTION
CASH FLOW STATEMENT

Cash flows from operating activities	2021 £	Restated 2020 £
Net movement in funds	(122,408)	(195,299)
Adjustments for:		
Depreciation of tangible fixed assets	36,372	37,586
Net (gains)/losses on investments	0	0
Proceeds from sale of investments	0	0
Other interest receivable and similar income	(328)	(1,555)
Defined benefit costs	168,000	212,000
Changes in:		
Trade and other debtors	63,753	(1,331)
Trade and other creditors	(58,362)	(91,137)
Cash generated from operations	87,027	(39,736)
Interest received	328	1,555
Net cash from operating activities	87,355	(38,181)
Net increase/(decrease) in cash and cash equivalents	87,355	(38,181)
Cash and cash equivalents at beginning of year	772,342	810,523
Cash and cash equivalents at end of year	859,697	772,342

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 82 London Road, Croydon, Surrey, CR0 2TB. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 – (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006.
The charity constitutes a public benefit entity.
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funding, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is that, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available, they can continue to adopt the going concern basis in preparing the financial statements.

b) Fixed assets

Fixed assets are recorded at cost. Any item under £2,500 is expensed to the SOFA the year in which it is purchased.

c) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets evenly over their expected useful economic lives as follows:

Computer equipment	- 3 years
Equipment	- Between 3 and 10 years
Leasehold land and buildings and improvements (less than 50 years)	- Over the lease term
Freehold property and leases over 50 years	- 50 years

d) Investments

Investments held as fixed assets are stated at their fair value. Any gain/(loss) for the period is taken to the Statement of Financial Activities as unrealised gains/(losses).

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

• expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

• other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

f) Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

• income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

• legacy income is recognised when receipt is probable and entitlement is established.

• income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

• income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

g) Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after and trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

1. ACCOUNTING POLICIES (continued)

h) Funds

'Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

i) Tax status

Croydon Voluntary Action is a registered charity, Number 1060157, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145 (1) of the Capital Gains Tax Act 1979.

j) Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

k) Pensions

Employees of the charity are eligible for membership of a multi-employer defined benefit scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity for the year. Further details regarding the scheme are disclosed in Note 15 to these financial statements.

2. INVESTMENT INCOME

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Arising from:			
Quoted investments	-	-	-
Bank interest	328	328	1,555
	328	328	1,555

3. OTHER CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Room hire and licence	270,782	380,493
Other fees	-	-
	270,782	380,493

4. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2021 £
Staff costs	428,243	301,392	729,635
Depreciation	36,372	-	36,372
Partner delivery/project costs	-	193,658	193,658
Other	352,731	123,698	476,429
	817,346	618,748	1,436,094

5. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

	Total 2021 £	Total 2020 £
Auditors remuneration	4,600	4,500
Depreciation	36,372	37,586

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreci -ation	Funding Distributed	Other Costs	Total 2021	Restated Total 2020
	£	£	£	£	£	£
Charitable Activities	729,635	36,372	120,000	550,087	1,436,094	1,336,542
	729,635	36,372	120,000	550,087	1,436,094	1,336,542

	2021	Restated 2020
Staff Costs	£	£
Wages and salaries	443,513	452,688
Social Security costs	39,125	38,673
Pension costs	78,997	118,383
Operating costs of defined benefit pension scheme	168,000	212,000
	729,635	821,744

Staff costs above include an additional £168,000 (2020 £212,000) relating to the movement in the LGPS liability as required by FRS 102. This charge is a provision movement and does not represent actual contributions paid.

One employee earned between £70,000-79,999 p.a. (2020: 1 £70,000 - £79,999).
One trustee received expenses during the year of £119 for printing and membership fees for the Honorary Treasurer's Forum (2020 one trustee received £177 for travel costs)
No remuneration was paid to any of the trustees (2020 nil).
No related party transactions took place during the year (2020 none).

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £299,726 (2020 £354,419).

The average number of full time equivalent employees (analysed by function) was:	2021	2020
Project staff	14	9
Administrative staff	2	2
	16	11

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Furniture & Equipment £	Total £
Cost or valuation				
At 1 April 2020	268,148	1,630,514	257,968	2,156,630
Additions	-	-		-
At 31 March 2021	268,148	1,630,514	257,968	2,156,630
Accumulated depreciation				
At 1 April 2020	101,278	422,239	251,401	774,918
Provided during the year	4,604	31,768		36,372
At 31 March 2021	105,882	454,007	251,401	811,290
Net book values				
At 31 March 2021	162,266	1,176,507	6,567	1,345,340
At 1 April 2020	166,870	1,208,275	6,567	1,381,712

8. DEBTORS

	2021 £	2020 £
Other debtors and accrued income	70,457	132,856
Bad Debt Provision	(4,424)	(8,249)
Prepayments	3,918	9,097
	69,951	133,704

9. CREDITORS - Amounts falling due within one year

	2021 £	2020 £
Other creditors and accruals	72,667	109,890
Other taxes and social security costs	4,337	15,253
Monies held for third parties	14,540	14,540
Deferred income	15,140	25,363
	106,684	165,046

All deferred income is released in the following year.

10.PROVISIONS FOR LIABILITIES AND CHARGES

	2021 £	2020 £
Defined benefit pension liability (see note 16)	1,504,000	801,000

11. RESTRICTED FUNDS	Balance at 1 April 2020	Movement in resources		Transfers	Balance at 31 March 2021
		Incoming	Outgoing		
	£	£	£		£
ABCD MECC	-	53,115	53,709	594	-
Aftercare Support	-	14,970	15,950	980	-
Appropriate Adults	-	53,300	48,548	(4,752)	-
Best Start	-	120,000	120,000		-
Caysh	-	15,000	18,647	3,647	-
Children & Young People	-	12,000	11,778	(222)	-
Capacity Building	-	34,326	34,012	(314)	-
Diwali	-	-	(1,419)	(1,419)	-
Grassroots funding	-	17,384	-	-	17,384
Heath and Well Being	-	-	3,600	3,600	-
Mencap Buddies	-	15,059	18,619	3,560	-
Social Prescribing	-	54,646	59,673	5,027	-
This Girl Can	-	73,304	59,453		13,851
Trauma Communities	-	25,000	25,420	420	-
We Stand Together	42,558	57,536	82,670		17,424
Young Londoners Fund - Local Networks	24,625	26,425	26,616		24,434
Young Londoners Fund - partners	(3,088)	28,786	17,461		8,237
Young Londoners Fund	9,559	20,271	24,011		5,819
Total restricted funds	73,654	621,122	618,748	11,121	87,149

Restricted funds at the year end (see final column above - *balance at 31 March 2021*) represent funds received but yet to be spent on specific projects. They are committed to these specific projects so do not represent a suplus that is available for general use by the charity.

ABCD MECC: this CCG funded project delivers a community development service across the south-east GP network area.

Aftercare Support:in partnership with Turning Point, supporting people recovering from substance-abuse by matching them with mentors who support them to settle back into community life

Appropriate Adults;this Volunteer Centre project is providing support for young people being held in custody.

Best Start; this early intervention project is creating asset and network mapping resources to support the delivery of ABCD in New Addington.

Caysh – a supported volunteering project, coordinating volunteer placements for young, single, homeless people.

Women's Court Service works with women offenders at the Magistrate's Court to support and assist reapeat offending, by raising their confidence and to achieve their potential.

Heath and Well Being; CVA runs the Health Champions Programme and provides support for the VCS representatives attending the Health & Well-Being Board.

Menacp - a supported volunteering project, coordinating volunteer placements for people with learning disabilities.

This Girl Can – a project promoting greater participation among girls and women in sports and physical activity.

Trauma Communities – a partnership between Croydon Council and CVA supporting counselling and mentoring for young people in primary and secondary schools

Children & Young People - A forum of voluntary sector groups working with families, children and young people in Croydon; with a membership of over 300, groups specialise in providing emotional support, supplementary education, working with children in need, families on parenting issues, faith groups and more.

We Stand Together: Funded by the Greater London Authority, this project delivers on the London Mayor's social integration policy with its focus on supporting refugee communities in Croydon to break through into mainstream sports

Young Londoners Fund - Local Networks: The Local Network brings together all the GLA funded organisations in Croydon tackling youth violence to share information, experience, best practice (safeguarding; impact measurement) and fundraising plans

Young Londoners Fund: The Croydon One Postcode project tackles knife crime by supporting young people to showcase their gifts and be part of a new conversation in Croydon transforming the relationship between young people and the Police.

12. DESIGNATED AND OTHER FUNDS

Designated Funds	Restated At 1 April 2020	Incom	Expenditure	Transfers/ pension movement	At 31 March 2021
	£	£	£	£	£
Staff contingency fund	80,000	-	0	-	80,000
Business continuity fund	30,000	-	0	-	30,000
Combined maintenance fund	80,000	-	0	-	80,000
Supporting charitable activites	23,716	-	0	7,972	15,744
	213,716	-	-	7,972	205,744
Fixed Asset fund	1,381,712	-	(36,372)	-	1,345,340
Unrestricted funds					
General fund	453,630	692,564	(612,974)	(3,149)	530,071
Pension reserve	(801,000)		(168,000)	(535,000)	(1,504,000)
	(347,370)	692,564	(780,974)	(538,149)	(973,929)

The fixed asset fund represents the properties, equipment and furniture and fittings held by CVA. The depreciation charge for the year has been charged to this fund.

The level of designated funds has been reviewed at the year end with no changes to the funds considered necessary.

The Staff Contingency Fund is to cover potential restructuring costs.

The Business Continuity Fund is to cover replacment IT equipment and other unexpected running costs of the charuty.

The Combines Maintenance fund is to cover any significant unexpected property maintenance costs.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed Assets £	Net current assets £	Total £
Restricted funds	-	87,149	87,149
Designated funds	-	205,744	205,744
Unrestricted free reserves funds		530,071	530,071
Pension reserve		(1,504,000)	(1,504,000)
Fixed Asset fund	1,345,340	-	1,345,340
Total funds	1,345,340	(681,036)	664,304

The fixed asset fund is represented by properties held by CVA and other tangible fixed assets which are not readily accessible and available as funds to the charity.

14. RECONCILIATION OF MOVEMENT IN TOTAL FUNDS

	2021 £	2020 £
Funds at 1 April 2020 Restated	1,321,712	2,106,011
Net outgoing resources for the year	(657,408)	(784,299)
Funds at 31 March 2021	664,304	1,321,712

15. SHARE CAPITAL

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1.

16. PENSION COMMITMENTS

Defined benefit pension plans

Croydon Voluntary Action participates in the London Borough of Croydon Pension Fund which is part of the Local Government Pension Scheme (LGPS). The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The employer contribution made for the year ended 31 March 2021 was £77,024 (2020 £118,383). The agreed contribution rates for future years are 17.5% for employers.

The total cost recognised in the period was as follows:

	2021 £000	2020 £000
Current service cost	(149)	(175)
Past service cost	-	(9)
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	(19)	(28)
Recognised in profit or loss	(168)	(212)
Recognised in other comprehensive income	(535)	538
Total cost recognised	703	326

Amounts recognised in the balance sheet were as follows:

	2021 £000	2020 £000
Present value of funded obligations	(6,268)	(4,753)
Fair value of plan assets	4,764	3,952
	(1,504)	(801)

Changes in the present value of the defined benefit obligations were as follows:

	2021 £000	2020 £000
Opening defined benefit obligation	4,753	5,050
Current service costs	149	175
Past service costs	-	9
Interest expense	110	122
Actuarial (gains) / losses	1,337	(500)
Contributions by scheme participants	30	29
Benefits paid	(111)	(132)
(Gains) / losses on curtailment	-	
Closing defined benefit obligation	6,268	4,753

Changes in the fair value of the pension plan assets were as follows:

	2021 £000	2020 £000
Opening plan assets	3,952	3,923
Interest income	91	94
Actual return on plan assets (excluding interest income)	732	(76)
Assets distributed on settlement		
Contributions by employer	70	114
Contributions by scheme participants	30	29
Benefits paid	(111)	(132)
Closing plan assets	4,764	3,952

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

	2021 %	2020 %
Equity instruments	65	56
Debt instruments (bonds)	20	23
Property	13	15
Cash	2	6
	100	100

The principal actuarial assumptions used were as follows:

	2021	2020
Discount rate	2.0%	2.3%
Expected rates of salary increases	2.85%	1.9%
Expected rates of pension increases	2.85%	1.9%

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	Males	Females
Current pensioners	22.1 years	24.3years
Future pensioners	23.0 years	26.0years

Sensitivity analysis

Change in assumptions at 31 March 2021:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.5% decrease in Real Discount Rate	10%	641
0.5% increase in the Salary Increase rate	1%	57
0.5% increase in the Pension Increase Rate (CPI)	9%	571