

SOUTHAMPTON VOLUNTARY SERVICES

England & Wales · Charity number 1068350

Details

Status	Registered
Legal form	Charitable company
Company number	03515397
Registered	1998-02-27
Register	View on the Charity Commission register

Contact

Address	Southampton Voluntary Service Centre Kingsland Square St. Mary Street Southampton SO14 1NW
Phone	02380228291
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Website	www.southamptonvs.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE AREA OF THE ADMINISTRATIVE AUTHORITIES COMPRISING THE HISTORIC COUNTY OF HAMPSHIRE (INCLUDING PORTSMOUTH AND SOUTHAMPTON) AND IN PARTICULAR THE CITY OF SOUTHAMPTON AND IF THE DIRECTORS OF THE CHARITY SHALL SO DECIDE, IN ANY OF THE ADMINISTRATIVE AUTHORITIES IMMEDIATELY ADJOINING AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS.

Activities: Our Mission Statement states that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** HAMPSHIRE
- Hampshire
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£824,882	£689,685	£1,846,604	19
2024-03-31	£742,414	£792,880	£1,711,407	18
2023-03-31	£885,516	£884,936	£1,761,873	18
2022-03-31	£911,782	£856,865	£1,596,293	25
2021-03-31	£944,084	£845,927	£1,393,376	25

Trustees

Name	Role	Appointed
Stephanie Ramsey	Chair	2022-11-11
Carole Rogers		2015-09-30
DAVID GREGORY WRIGHTON		
Dr Ronda jane Gowland-Pryde		2025-05-29
Kirsty ROWLINSON		2022-11-11
Onyinyechi Victoria Ugmoeme		2024-01-11
Peter Maurice Hull		2022-11-11
Philip Aubrey-Harris		2022-11-11

Accounts

Southampton Voluntary Services

(A Registered Charity &
Company Limited by Guarantee)

Trustees Report and Financial Statements

For the Year Ended 31 March 2025

Charity number 1068350

Company number 3515397

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements for the year ended 31 March 2025

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2025

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following, who are considered directors for the purposes of Company law and Trustees for the purposes of Charity law, have served in office between the start of the year (or date of appointment if later) and the date of this report:

S Ramsey*	Chair
K Liles*	Vice Chair
C Rogers *	Honorary Treasurer, Chair of Finance sub-Committee

M J Carnegie (Resigned 20th March 2025)

D G Wrighton

P Hull

K Rowlinson

P Aubrey-Harris*

V Ugwoeme

R Gowland-Pryde

(Appointed 15th May 2025)

* Denotes member of Finance Sub-committee

Company secretary

R Kurn

Independent Examiner

Morris Crocker, Station House, North Street, Havant, PO9 1QU

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP

Barclays Bank UK plc, Eastleigh Bus Ctr, 20-25 Upper Market Street, Eastleigh, SO50 9FD

Virgin Money formally Clydesdale Bank plc, Bering House, Mariner Court, Clydebank G81 2NR

Close Brothers, 10 Crown Place, London, EC2A 4FT

Scottish Widows, PO Box 883, Leeds, LS1 9TY

Solicitor

Paris Smith, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

Our aims and objectives

Purposes and aims

SVS's purposes, our Charitable Objects, are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any **charitable purposes** for the **benefit of the community** in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular **the advancement of education, the protection of health and the relief of poverty, distress and sickness.**"

Ensuring our work delivers our aims

We review our aims, objectives and activities each year and normally carry out a comprehensive re-appraisal every three years in the preparation of our three year Forward Plan documents. The annual reviews look at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. **We have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.**

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed and updated with input from trustees and stakeholders in early 2019. Whilst our established framework of three year forward planning has been less suited to the unprecedented levels of uncertainty we have been experiencing, in this reporting period we have commenced a process of Strategic Planning, to revisit and refresh our organisational strategic intentions, in line with our Charitable Objects and public benefit, with engagement with all organisational stakeholders. This set of strategic intentions will be published in late 2025, alongside a re-fresh of our organisational values, vision, and mission.

SVS's **Vision** is of *"Southampton is a city where everyone is inspired to make positive contributions to their communities."*

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The focus of our work

Our main objectives for the year are summarised in our strapline, "Promoting Voluntary Action", and in the eight **Key Aims** which are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, office services, and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

- **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;
- **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
- **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
- **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
- **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
SVS Services
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
Governance
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

How our activities deliver public benefit

Our main activities and who we try to help are described in “who used and benefited from our services” and our achievements and performance in the year are assessed in the “review of the year”. **All our charitable activities are undertaken to further our charitable purposes, as embodied in our Charitable Objects, Vision and Mission Statement, for the public benefit.**

Who used and benefited from our services?

Our wide-ranging Principal Activities are set out below together with the individuals and groups, mainly based within the city of Southampton, that benefit from these activities:

- **Voluntary Sector Support:** Developing, connecting, influencing and representing the voluntary and community sector through providing leadership, information, good practice, networks and capacity building;
- **Promoting Volunteering and Voluntary Action:** Involving volunteers, promoting volunteering and voluntary action in all sectors;
- **Services to meet the needs of individuals:**
 - **Community Roots:** A recovery focused, allotment based horticultural project providing supported volunteering opportunities for people with additional support needs, including those who may have experienced mental health problems, substance and alcohol use, and homelessness.
 - **Healthwatch Southampton:** The local consumer champion for health and social care. Healthwatch Southampton (HWS) listens to the views and experiences of the public and patients and uses its influence to affect commissioning and service provision decisions and practice. HWS also offers an information, advice and signposting service.
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility enabling them to access the city centre and access shops, amenities and services independently.
 - **SO:Linked:** contract enabling delivery of SVS community development functions alongside community navigation to enable members of the public to find the support they need in the community. This work is led by SVS and delivered through subcontract arrangements with our partners Social Enterprise Link, Spectrum CIL, and TWICS.

Summary review of the year

This summary review covers the period 1st April 2024 – 31st March 2025, a period characterised by a continuation of poor economic conditions impacting on our beneficiaries and continued restraint in public spending. We have seen a continuation of reorganisation within our public sector bodies, alongside multiple transformation programmes as statutory bodies attempt to meet need within strict financial constraints. Amidst this bleak economic outlook there have been opportunities to look at how VCSE organisations work in partnership with the public sector to meet local need.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

SVS Executive Committee, our charity trustees and company directors, led by Chairperson Stephanie Ramsey, have shown great leadership through what has been an uncertain period. The Executive Committee meet bi-monthly, and have also convened a number of sub-groups focusing on finance, organisational risk, strategy, and future contracts.

Over the course of the year the recommissioning of early intervention and prevention work, delivered by the sector, has taken centre stage, with a plan to combine the existing activity delivered by multiple organisations into one mega-contract, under the banner of SEAS (Southampton Early Help and Support). As the local infrastructure organisation, SVS has been pivotal in bringing the main providers together with commissioners to explore how this work could be contracted through different partnership models – work we expect to continue well into the next financial year.

SVS has also led on the formation of a Southampton VCSE Alliance to foster closer working relationships with the local authority by resetting and reframing the sector's relationship as collaborative, as opposed to transactional, in nature.

Overarching themes of the year include:

- **Public Finances** – continue to be under immense pressure, having a knock on effect on the sector.
- **Changing Structures** – following the restructure of health into Integrated Care Boards (ICBs) covering larger geographical footprints we are now preparing for the challenges and opportunities presented by both the formation of a Hampshire & Isle of Wight Mayoral Combined Authority, and Local Government Reorganisation, which will see Southampton grow as an Unitary Authority.
- **Redesign / transformation** – transformation has become the norm in order to meet public demand and deliver outcomes amid reducing resources. Whilst challenging to meet the pace of change and stay abreast of developments, transformation programmes are presenting opportunities to do things differently to achieve impact.
- **Collaboration** – a welcomed, and growing, realisation that sector organisations need to stand together and collaborate if they are to survive and thrive in the current climate. Cross sector collaboration has also gained traction during the reporting period.
- **Uncertainty** – recommissioning of local services mentioned above has led to high levels of uncertainty regarding future funding and delivery that has made planning and recruitment extremely difficult
- **New opportunities** – new partnerships have emerged over the year, presenting new and exciting opportunities. This has been most evident within health and research, building on our relationships with Universities and Public Health.

Sector support and infrastructure

The SVS led SO:Linked programme "*supporting Southampton's communities and people*", continues to be the main delivery vehicle for our community development work, alongside partners TWICS and Social Enterprise Link. SO:Linked community navigation work has continued through our partner Spectrum CIL, albeit at a reduced level, whilst we have also developed a Hospital discharge navigation service.

Other projects delivered under the SO:Linked banner have included:

- **SO: LID** – our Local Information Directory has provided a go to digital space to identify local services, support, activities, funding and more, and the offer has continued to grow over the year. This is an invaluable resource for our navigators, social prescribers in the city, the VCSE (Voluntary Community Social Enterprise sector), and statutory partners.
- **Southampton Green Network** – this SVS network brings together over 50 organisations, of all sizes, to collaborate on the green / environmental agenda within Southampton. The network has worked closely with a University of Southampton researcher to develop impact measurement tools for green social prescribing, which were launched in autumn 2024.
- **Social Prescribers Network** – convened by SVS this network draws together practitioners across sectors involved in social prescribing. The network publishes a regular newsletter highlighting best practice and showcasing community activities.
- **SO: Lotto** – our local lottery scheme with Gatherwell has continued over the year and has raised a total revenue of £59,595 and 59 good causes have benefitted. £6,450 of prizes have been distributed to players.
- **Southampton VCSE Alliance** – this network has been initially developed to foster closer working relationships with Southampton City Council. Whilst originally planned as a local health network the focus has changed owing to the formation of ICBs and the loss of place-based health focus.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

- **Friday Forum** – we continue our monthly collaboration focused Friday Forum for the sector with a different theme each month. The forum is well attended with between 15 – 65 organisations joining each month.
- **Volunteering Development** – SVS Volunteer Development Worker has driven forward volunteering work throughout the year, developing our brokerage service, forming a volunteer coordinators network, providing training and best practice advice, and raising the profile of volunteering through events and marketing.
- **Leadership and Advocacy** – our extensive networks mean we are well placed to ensure a strong, sector voice at the city's strategic partnerships. This includes Adults, and Children's, Safeguarding Boards, Safe City Partnership, Reducing Drug Harm Partnership, Children and Young People's Partnership Board, Health and Wellbeing Board, amongst others, and various working groups. This enables the sector a level of influence in the local policy environment, and ensures the sector are well sighted on local developments and opportunities for collaboration. Our Southampton VCSE Alliance will help strengthen these arrangements, providing a stronger representative base.
- **Hampshire and Isle of Wight VCSE Health and Care Alliance (HIVCA)** – this Integrated Care System wide collaboration aims to build stronger relationships and joint working. SVS CEO is a member of the leadership committee, focusing on place-based representation.
- **Young Southampton** – an alliance of local young people's organisations that aims to draw further investment into the city to support youth activities has been supported by SVS throughout the year in it's journey to becoming an established charity. SVS CEO has been a member of the steering group and has overseen the election process for the founding trustees. Currently SVS hosts Young Southampton and administers its finances.
- **Group Support** – supporting local organisations continues to be a key focus through training, acting as an election commissioner, helping to resolve conflict, finding funding, and all areas of governance and management of an organisation.
- **Research Unit** – our work in the community research space has continued to grow, with key work strands highlighted below:
 - **In-Residence** – working closely with University of Southampton we published our Green Social Prescribing Impact Toolkit in Autumn 2024, having worked with four organisations from Southampton Green Network. Funding has now been assigned for the programme to continue.
 - **We Value** – a collaborative project with University of Brighton and University of Southampton as part of the Infrastructure for Port Cities and Coastal Towns project to explore local shared values. This project ended in September 2024.
 - **Coproduction Corner** – initially funded by the Centre for the South policy unit, this project is exploring how coproduction can form an integral part of policy development, and forming a local community of practice. A number of pilot projects were trialled throughout the year including Teenage Girls in Parks and Sustainable Food Networks. The work has continued to be supported by University of Southampton and Southampton Public Health Team.
 - **Health Determinants Research Collaboration** – a partnership between local universities, Southampton City Council, and SVS that aims to introduce a research and evidence based decision making structure into all of the council's work, with priorities set through public involvement and community engagement. SVS are involved in the steering group and public involvement and community engagement work. Our coproduction work dovetails well with HDRC's aims.

Services to the public

Whilst the development and delivery of new public facing services is no longer a strategic priority for SVS, preferring to work collaboratively with our membership on such endeavours, we do still deliver some public services.

- **Healthwatch Southampton (HWS)** – the refreshed Strategic Group have redesigned and streamlined the governance model during the year and are actively recruiting new members. Work in year has included people's experience of homecare, accessible information standards audit, patient participation groups, dentistry in Southampton, and community mental health services. A new three year work plan has been published. Healthwatch Southampton's annual report is published on their website on 30th June 2025.
- **City Shopmobility** – as we prepared to close this project at the end of the last reporting period due to the funding being cut, West Quay shopping centre kindly agreed to fund this crucial local asset moving forward, avoiding the redundancy of two staff members and ensuring that local people with reduced mobility still have

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

access to city centre amenities. Over the course of the year the project has enabled 1273 visits to the city centre.

- **Community Roots** – the project has continued to flourish, supporting drug service CGL's clients on their recovery journey. Referrals increased during the year with two new groups being launched. The project also worked in collaboration with SCC to support people at risk of losing their allotments due to ill health by helping to keep their plots tidy. Other highlights included working with a researcher from University of Southampton to develop impact measurement tools for the project as part of the In-Residence Green Social Prescribing Project.

Finally, a massive thanks to all SVS staff, volunteers, and trustees for your respective contributions. You, our people, are SVS' biggest asset, and we couldn't do what we do without your teamwork, creativity and energy. Thanks, are also due to our partners, supporters and funders, and SVS looks forward to your ongoing support into the future.

The Role of Volunteers in our Service Provision

In all aspects of SVS work and service delivery we have teams of active volunteers who enhance our work and the services we offer to the public. Some of our SVS volunteers have themselves experienced unemployment, whilst others have additional support needs or are in recovery from addictions or health problems, so our experience in working with and involving them provides an excellent grounding for the work we do in encouraging others to actively involve volunteers.

SVS is proud and infinitely grateful for the commitment and contribution in terms of creativity, enthusiasm and the substantial donation of all our volunteers' time and effort, which to us is priceless. However, this contribution can be quantified in monetary value using the 2019 provisional median earnings from ASHE by Office of National Statistics. This means the sum of 2828 volunteer hours contributed by approximately **66** volunteers is equivalent to **£45,021.76**; a massive contribution and we thank each and every one of you.

Financial review

Financial overview

This is an increasingly challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continue to face uncertainty over parts of our income and to deal with late decisions over funding income, but we plan, recognising that these are aspects of the environment in which we operate. In this context, **SVS achieved a planned outcome for the year with a net increase in its unrestricted general fund of £18,488 (note 13).**

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Restricted funding reserves increased by £116,709 (2024: decrease £48,163). Our reserves policy is set out in more detail below.

The net movement in funds was £135,197 (2024: £50,466).

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity.

Specifics

Total incoming resources amounted to £824,882 compared with £742,414 for 2024, an increase of c9%. Total resources expended amounted to £689,685, a decrease of c8.5% compared with the previous year's figure of £792,881 Total funds at the year-end amounted to £1,846,604 (2024: £1,711,407) which is made up as follows:

	2025 £	2024 £
Restricted reserves - <i>held for future project expenditure</i>	444,116	327,407
Designated reserves - <i>set aside for VAC depreciation and for essential future operating expenses</i>	1,295,729	1,295,729
General reserves - <i>see below</i>	106,759	88,271
Total funds	1,846,604	1,711,407

General reserves now stand at £106,759 (2024: £88,271). The increase of £18,488 comprises the unrestricted surplus. As shown below, general reserves are in the form of current assets (100%) and fixed assets (NIL).

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

	2025 £	2024 £
Fixed assets	-	-
Current assets – free reserves	106,759	88,271
Total general reserves	106,759	88,271

The Charity's free reserves may decrease significantly, as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through contracts from **Southampton City Council (SCC)** together with sizeable contributions from the **Hampshire & Isle of Wight Integrated Commissioning Board, Southampton University, West Quay Shopping Centre** and various smaller funding streams, some of which also derive from SCC. The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

SVS welcomes donations and in-kind contributions from business and other supporters, especially with respect to our service delivery work to the public. SVS undertakes limited fundraising from the public to support its voluntary sector support work where it is compatible with our aims and supportive to the many of the voluntary and community groups that we exist to support. SVS Services maintain annual fundraising activities to sustain their basic services, and these have been increased universally in the past year in response to the constraints of public funding to ensure their sustainability to meet public needs.

The Charity conducts all its fundraising activity in line with the Fundraising Regulator Code of Fundraising Practice and is pleased to confirm that it has received no complaints in relation to its fundraising activity over the course of the 2024-25 year.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest-bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index. However, due to the current economic climate, we have several fixed term bonds and are achieving slightly less than the current RPI inflation rate.

The Executive Committee, mindful of public concern regarding the liquidity of banking institutions, periodically review the allocation of funds to individual banks and have diversified the range of accounts held to maximise protection of funds under the banks guarantee system. The Executive Committee believes that SVS would be eligible to receive compensation through the Financial Services Compensation Scheme on the failure of a UK registered bank and considers that investment in four banks both minimises the risk of losing charitable funds and the risk of losing liquidity due to bank failure.

Remuneration Policy

The Directors and the board of Trustees and the senior management team comprise the key management personnel of the Charity.

The charity Trustees ultimately hold the responsibility for setting the remuneration levels for the staff within the organisation including the senior staff. The individual salaries of senior staff members remain lower than £60,000.

In 2013 the Executive Committee elected to move away from the NJC pay scales and to adopt a more standardised approach to pay structures and allow the organisation to focus on narrowing the gap between the highest and lowest paid staff. They chose to review any salary increase/pay award on a fixed amount rather than the percentage increase previously used, thus reducing the gap to attract and keep appropriately qualified staff. In line with our commitment to our lowest paid staff we have also adopted the Living Wage scheme within the organisation.

As at the 31st March 2025 we calculated our gender pay gap as follows:-

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

Median and mean male & female hourly earnings :-

	Male Hly Earnings	Female Hly Earnings	Difference	Single Figure Pay gap %
Median	20.65	20.66	-0.01	-0.05%
Mean	20.65	20.66	-0.005	-0.03%

Mean male & female hourly earnings by quartile:-

	Mean Male Hly Earnings	Mean Female Hly Earnings	Difference	Mean single figure pay gap %	% Male	% Female
Quartile 1	27.27	0	27.27	-	100%	0%
Quartile 2	0	20.66	-20.66	-	0%	100%
Quartile 3	20.66	0	20.66	-	100%	0%
Quartile 4	14.03	0	14.03	-	100%	0%

Reserves policy

The Executive Committee has examined SVS's requirements for reserves considering the main risks to the organisation and in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which is itself guided by the Charity Commission guidance on charity reserves. In light of the increased uncertainty around public sector funding and the unprecedented times during the Pandemic, the Executive committee has reviewed its position and feel that due to recent experience and the prevailing climate, a more prudent approach is currently required and that its policy should be strengthened so that the unrestricted funds and restricted project funds not committed or invested in tangible fixed assets held by the charity, should be at least 6 and if possible 12 months of the expenditure together with our best estimate of future capital expenditure in order to provide sufficient time to seek alternative funding or to properly wind down services if absolutely necessary in the event of loss of public sector funds. This is consistent with our assessed risk register which the Executive Committee and senior staff jointly review overall on annual basis and as required when substantive changes or developments occur relevant to specific areas identified on the risk register.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level, as set out further below, to meet their responsibilities and commitments, protect and advance its current activities.

Based on budgeted expenditure for the year commencing 1st April 2024, the target is for free reserves of between £75,000 and £150,000 in unrestricted funds and of between £375,000 and £750,000 in restricted project funds. The reserves are needed to meet the working capital requirements of the charity and the Executive Committee are confident that at this level they would be able to continue in the short term the current activities of the charity in the event of a significant drop in funding.

The present level of free unrestricted reserves, being the unrestricted reserves excluding those represented by fixed assets and those held for designated purposes, is £106,759 which falls within the target. The Executive Committee are satisfied that the level of free reserves is acceptable having taken note of SVS's policy of increasing reserves together with the existence of certain designated reserves and recognising SVS's expected future capital expenditure. The present level of free restricted reserves, being restricted reserves excluding those represented by fixed assets, is £444,116. The Executive Committee has concluded that these reserves are adequate based on the SVS Projects' policy of increasing reserves. In the short term the Executive Committee has also considered the extent to which existing activities could be curtailed, should such action be required. In volatile financial circumstances, having adequate reserves has meant that we have been able to avoid issuing precautionary redundancy notices linked to SCC or other bodies grants and tendering outcomes.

Future Sustainability and The Green Agenda

As part of our commitment to the Green Agenda we are now monitoring our carbon footprint. We currently have one building for which we will monitor. We also have solar panels which return to the grid.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

Plans for the future period

Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year-by-year approach to planning, supported by members' views articulated in the SVS membership survey.

Structure, governance and management

Governing document and member organisations

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1. There are currently over **432 members**, mainly voluntary and community organisations that operate in Southampton and the surrounding area.

Recruitment and Appointment of Executive Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer.

All members of the Executive Committee give their time voluntarily and received no benefits from the charity. Expenses reclaimed from the charity are set out in note 2 to the accounts.

The Executive Committee monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack (including the Memorandum and Articles, the latest financial statements and the Charity Commission's guide "the Essential Trustee") and have an induction meeting with the Chief Executive. Feedback from new trustees about their induction has been very positive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee. The Trustee induction pack has been reviewed and updated during the year.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee, focusing on the major external and internal risks to which the charity is exposed. The new Charity Commission guidance was used to prepare and review the risk assessment.

The key risks identified in the 2024/2025 risk assessment exercise were broadly in line with the previous reviews.

- short-term initiatives, arrears / outcome funding, late signing of contracts, delayed payments and adequacy of reserves to meet obligations diminishing funding pots;
- the loss of a key contracts from the increased pressures associated with tendering and procurement practices and reduced public expenditure and the associated reduction of services being commissioned
- changed political priorities from national and local government;
- demographic and social changes with poverty and social exclusion, high deprivation and an increasing strain on SVS's scarce resources including capacity to fully harness changes in the volunteering profile and enquiries;
- the charity's financial planning being adversely impacted by funding uncertainties and the impact of the other key risks set out here;
- increases in cost of living affecting beneficiaries and the financial stability of the charity, particularly in relation to longer term fixed-price contracts.
- reliance on key staff and impact on organisational memory in case of leaving;
- data security and safety; risk of cyberattack and potential for inadvertent breaches of GDPR;
- financial pressures due to decreased revenue and fundraising opportunities;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

Organisational Structure and Governance

The organisational governance and management are headed up by an **Executive Committee** which meets five times a year. The Executive Committee consists of elected and nominated trustees. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. At present the Committee has nine members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also attends the Committee but has no voting rights. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** who scrutinise the details of the management accounts, look at relevant financial issues and make recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicate with SVS's external Independent Examiner and make recommendations in respect of the external Independent Examiner appointment, reporting back to the Executive Committee; receiving an unqualified examination opinion from a reputable accountancy firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day-to-day **management** of the organisation is delegated to the Chief Executive, Mr R Kurn, who reports regularly to the Executive Committee and is also the Company Secretary. Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as a Joint Progress Review process.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

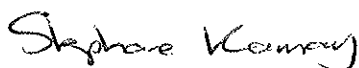
Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2025 (continued)

- so far as we are aware, there is no relevant financial information of which the company's independent examiner is unaware; and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent examiners information and to establish that the charity's independent examiner is aware of that information.

The financial statements have been prepared in accordance with Accounting & Reporting Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP(FRS102)), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Approved by the Executive Committee on 17th July 2025 and signed on its behalf by:



S Ramsey
Chair



C Rogers
Treasurer

Southampton Voluntary Services

Independent Examiner's Report to the Trustees of Southampton Voluntary Services

For the year ended 31 March 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHAMPTON VOLUNTARY SERVICES

Independent examiner's report to the trustees of Southampton Voluntary Services ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

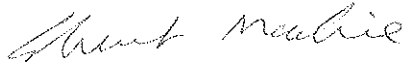
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 21st July 2025

Southampton Voluntary Services

Statement of financial Activities (including Income & Expenditure Account)

For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income					
<i>Income from charitable activities</i>	9	22,343	767,963	790,306	718,541
<i>Income from other generated funds:</i>					
Investment income	10	33,810	-	33,809	23,829
Other income		766	-	767	44
		34,577	-	34,576	23,873
Total income	18	56,919	767,963	824,882	742,414
Expenditure					
<i>Charitable activities:</i>					
<i>General expenditure</i>	11	38,431	651,254	689,685	792,880
<i>Pension scheme net service cost</i>		-	-	-	-
<i>Charitable activities expenditure</i>		38,431	651,254	689,685	792,880
Total expenditure	18	38,431	651,254	689,685	792,880
Net (expenditure)		18,488	116,709	135,197	(50,466)
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3	-	-	-	-
Net movement in funds		18,488	116,709	135,197	(50,466)
Reconciliation of funds					
Total funds brought forward		1,384,000	327,407	1,711,407	1,761,873
Total funds carried forward	12, 13	1,402,488	444,116	1,846,604	1,711,407

The notes on pages 17 to 23, incorporating the Accounting Policies on pages 17 to 18, form part of these accounts.

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

All amounts relate to continuing activities.

Southampton Voluntary Services
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	3	<u>506,388</u>	<u>532,915</u>
Current assets			
Debtors	4	224,221	151,163
Cash at bank and in hand		<u>1,145,684</u>	<u>1,097,772</u>
		1,369,905	1,248,935
Liabilities			
Creditors: amounts falling due within one year	5	29,689	70,443
Net current assets		<u>1,340,216</u>	<u>1,178,492</u>
Net assets excluding pension liability		1,846,604	1,711,407
Defined benefit pension scheme liability		-	-
Net assets including pension liability		<u>1,846,604</u>	<u>1,711,407</u>
The funds of the charity			
<i>Restricted funds</i>	13	<u>444,116</u>	<u>327,407</u>
<i>Unrestricted funds:</i>			
Designated	12	1,295,729	1,295,729
General	12	<u>106,759</u>	<u>88,271</u>
Unrestricted income funds excluding pension reserve		1,402,488	1,384,000
Pension reserve		-	-
Total unrestricted funds	12	<u>1,402,488</u>	<u>1,384,000</u>
Total charity funds		<u>1,846,604</u>	<u>1,711,407</u>

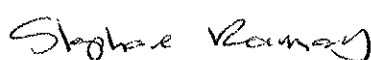
The notes on pages 17 to 23, incorporating the Accounting Policies on pages 17 to 18, form part of these accounts.

For the financial year in question the company (03515397) was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 17th July 2025 and were signed on its behalf by:



S Ramsey
Chair



C Rogers
Treasurer

Southampton Voluntary Services

Cash Flows as at 31 March 2025

Statement of cash flows for the year ended 31st March 2025

	Note 17	2025 £	2024 £
Cash used in operating activities		14,102	(107,678)
Cash flows from investing activities			
Investment Income		33,810	23,829
Cash provided by investing activities		33,810	23,829
Increase/(Decrease) in cash in the year		47,912	(83,849)
Cash at the beginning of the year		1,097,772	1,181,621
Total cash at the end of the year		1,145,684	1,097,772

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

1 Accounting policies

1(a) Basis of preparation

Southampton Voluntary Services is a charitable Company limited by Guarantee. The company is registered in England and Wales and its registered office is set out on page 2

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity is a public benefit entity and considered by the Trustees to be a going concern.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes or where the funder requires any surpluses under services agreements to be retained for that specific project.

1(c) Income

Income from charitable activities arises solely in the UK and includes income received under grants, contracts and service level agreements. Amounts related to future periods are shown as deferred income.

Incoming resources are recognised when the charity's entitlement to the resources is confirmed, it is probable that the resources will be received, and they can be measured with reliability.

1(d) Expenditure – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as expenditure on charitable activities. The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or 'support costs'.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC)	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

No depreciation is provided on the land element of the Voluntary Action Centre.

All assets of £1k are capitalised and full year depreciation is applied on year of acquisition.

1(f) Impairment of assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is an indication that an asset may be impaired, an impairment loss is recognised for the amount by which the assets net book value exceeds its recoverable amount. The recoverable amount is the higher of its fair value or its value in use. As the assets are held for the charitable service potential to its beneficiaries, it is appropriate to regard value in its use as the assets service potential measured by its replacement value. The replacement cost is the lowest economic cost that would be incurred in replacing the assets service potential.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

1(g) Flow through funding

The charity deals with the onward payment of costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through incoming and outgoing funds during the year were £nil (2024: £nil) and £20,976 (2024: £27,125) respectively and the funding held at the year-end was £24,754 (2024: £56,452).

1(h) Debtors

Trade and other debtors, relating mainly to grant monies due, are recognised on the Balance sheet. Prepayments are valued at the amount prepaid.

1(i) Cash and Bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1(j) Creditors

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

1(k) Financial instruments

The charity has the financial assets or financial liabilities of a kind that qualify as basic financial instruments. The basic financial instruments are recognised at transaction value and recognised at their settlement value.

1(l) Judgements and applying accounting policies and key sources of estimation uncertainty.

In preparing these financial statements, the directors have made the following judgements.

- Determine whether there are indicators of impairments if fixed assets. Factors taken into consideration in reaching a decision include the service potential of the property and its underlying replacement cost.

In preparing the accounts key areas of estimation have been made

- Tangible fixed assets are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and the residual values are assessed annually and may vary depending on several factors. In reassessing asset lives, factors such as charitable use and maintenance programmes are considered.
- A provision is made for the deficit arising on the charity's share of the Local Government Pension Scheme. The trustees review the underlying actuarial assumptions and make the appropriate judgments and changes required as suitable to the charity.

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Trustee expenses have been reimbursed in the year to the value of £Nil (2024: £Nil).

3 Tangible fixed assets

	Voluntary Action Centre £	Office & project equipment £	Computer equipment £	Total £
Cost:				
As at 1 April 2024	1,220,093	151,767	119,635	1,491,495
Additions	-	-	-	-
As at 31 March 2025	1,220,093	151,767	119,635	1,491,495
Depreciation:				

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

As at 1 April 2024	687,178	151,767	119,635	958,580
Charged in the year	26,527	-	-	26,527
As at 31 March 2025	713,705	151,767	119,635	985,107
Net book value:				
As at 1 April 2024	532,915	-	-	532,915
As at 31 March 2025	506,388	-	-	506,388

All fixed assets are held at historic cost. Included in Voluntary Action Centre is £159,000 of freehold land which has not been depreciated.

4 Debtors

	2025	2024
	£	£
Grants receivable	220,867	146,319
Other debtors	3,354	4,844
	224,221	151,163

All amounts are due within one year from the balance sheet date.

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,735	31,165
Accruals & Flowthrough	25,954	39,278
	29,689	70,443

Deferred Income

	2025	2024
	£	£
Brought Forward	-	-
Amount released to Income Resources	-	-
Amount Deferred in the year	-	-
	-	-

6 Analysis of Net Assets between funds

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	444,116	-	444,116
Unrestricted funds:					
Designated funds	13	506,388	789,341	-	1,295,729
General funds	13	-	106,759	-	106,759
Pension reserve	3g	-	-	-	-
At 31 March 2025		506,388	1,340,216		1,846,604
		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	327,407	-	327,407
Unrestricted funds:					
Designated funds	13	532,915	762,814	-	1,295,729
General funds	13	-	88,271	-	88,271
Pension reserve	3g	-	-	-	-
At 31 March 2024		532,915	1,178,492	-	1,711,407

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

7 Net (expenditure) for the year

	2025 £	2024 £
Net (expenditure) for the year is stated after charging:		
Depreciation	26,527	26,527
Independent Examination (including VAT)	1,200	1,200

8 Staff Costs

	2025 £	2024 £
Salaries and wages	331,569	352,747
Social security costs	27,231	27,445
Pension Stakeholder scheme – matched contributions	10,393	11,802
	369,193	391,994

No employees received remuneration more than £60,000 (2024: 0)

Key Management personnel comprise of the Chief Executive Officer, the Senior Manager Business & Finance and the Senior Manager Operations & Programmes. The total benefits received by key management was £146,484 (2023: £144,363)

Average number of employees:

	2025	2024
Project workers (full time)	1	2
Management and administration (full time)	3	3
Project workers (part time)	7	8
Management & Administration (part time)	5	5
	16	18

9 Income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Unrestricted income:				
Office & Other	56,919	-	56,919	42,931
Restricted income (note 14):				
Restricted Projects	-	711,400	711,400	646,021
Shopmobility	-	56,563	56,563	53,462
	56,919	767,963	824,882	742,414

10 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

11 Expenditure

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Core management & support costs	38,431	-	38,431	45,234
Restricted expenditure (note 14):				
Restricted Projects	-	600,771	600,771	696,922
Shopmobility	-	50,483	50,483	50,724
	38,431	651,254	689,685	792,880

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

12 Unrestricted funds

	Note	At 1 Apr 2024	Movement	Transfers	At 31 Mar 2025
		£	£	£	£
<u>Designated funds</u>					
VAC		532,915	-	(26,527)	506,388
Property		537,178	-	26,527	563,705
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		88,271	18,488	-	106,759
<u>Other funds</u>					
Pension reserve	3g	-	-	-	-
Total unrestricted funds		1,384,000		-	1,402,488

	Note	At 1 Apr 2023	Movement	Transfers	At 31 Mar 2024
		£	£	£	£
<u>Designated funds</u>					
VAC		559,442	-	(26,527)	532,915
Property		510,651	-	26,527	537,178
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		90,574	(2,303)	-	88,271
<u>Other funds</u>					
Pension reserve	3g	(156,000)	156,000	-	-
Total unrestricted funds		1,221,687	164,616	-	1,384,000

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve into the Property fund an amount equal to the annual property depreciation. The total of these two reserves equates to the cost price of the VAC less impairment provisions.

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required. The Pension reserve was set up as a result of the implementation of SORP 2005 and continued under SORP 2015. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

13 Restricted funds

	At 1 Apr 2024	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2025
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	98,059	12,857	(5,377)	-	105,539
Health	72,664	-	-	-	72,664
Voluntary sector training	9,988	-	-	-	9,988
Community Roots	22,907	3,500	(6,241)	-	20,166
Healthwatch	46,312	138,938	(131,759)	-	53,491

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	4,459	-	-	-	4,459
SO Linked	22,813	356,944	(356,690)	-	23,067
YPF Trust	3,020	104,000	(2,495)	-	104,525
SO Lets Connect	49,012	-	(42,203)	-	6,809
Buildings & Innovations	6,358	-	-	-	6,358
UKSPF	-	53,166	(40,950)	-	12,216
HDRC	-	41,995	(15,056)	-	26,939
<i>Total – Voluntary Sector Support</i>	<i>343,400</i>	<i>711,400</i>	<i>(600,771)</i>	<i>-</i>	<i>454,029</i>
<u>Projects</u>					
Shopmobility – General fund	4,883	-	-	-	4,883
Shopmobility – Charitable and other funds	(20,876)	56,563	(50,483)	-	(14,796)
Subtotal – Shopmobility	(15,993)	56,563	(50,483)	-	(9,913)
<i>Total – Projects</i>	<i>(15,993)</i>	<i>56,563</i>	<i>(50,483)</i>	<i>-</i>	<i>(9,913)</i>
	<i>327,407</i>	<i>767,963</i>	<i>(651,254)</i>	<i>-</i>	<i>444,116</i>

	At 1 Apr 2023	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2024
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	106,063	36,107	(44,111)	-	98,059
Health	73,572	41,383	(42,291)	-	72,664
Voluntary sector training	9,988	-	-	-	9,988
Community Roots	26,048	3,600	(6,741)	-	22,907
Healthwatch consultation	40,282	141,663	(135,633)	-	46,312
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	(4,200)	-	4,459
SO Linked	28,206	410,617	(416,010)	-	22,813
YPF Trust	100	5,000	(2,080)	-	3,020
SO Lets Connect	87,217	-	(38,205)	-	49,012
Buildings & Innovations	6,358	-	-	-	6,358
Access to work		7,651	(7,651)	-	
<i>Total – Voluntary Sector Support</i>					<i>-</i>
<u>Projects</u>	<i>394,301</i>	<i>646,021</i>	<i>(696,922)</i>	<i>-</i>	<i>343,400</i>
Shopmobility – General fund					
Shopmobility – Charitable and other funds	(23,614)	53,462	(50,724)	-	(20,876)
Subtotal – Shopmobility	(18,731)	53,462	(50,724)	-	(15,993)
<i>Total Projects</i>	<i>(18,731)</i>	<i>53,462</i>	<i>(50,724)</i>	<i>-</i>	<i>(15,993)</i>
	<i>375,570</i>	<i>699,483</i>	<i>(747,646)</i>	<i>-</i>	<i>327,407</i>

14 Government grants

Income from government contract/grants comprises performance related contract/grants by the local authority to fund the core activities and projects during the year. Revenue funding from the council amounted to £697,095 (2024: £576,432). Cash paid to Southampton City Council amounted to £9,037 (2024: £10,831). Balances included in debtors are £208,866 (2024: £120,406) & creditors are £53 (2024: £nil).

15 Corporation Tax

The charity is exempt for tax on income and grants falling within Taxes Act to the extent that there are applied to its charitable objects.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2025

16 Reconciliation of net movement in funds to the net cash flow from operating activities

	2025 £	2024 £
Net Movement in funds	135,197	(50,466)
Add back depreciation charge	26,527	26,527
Less Investment income	(33,810)	(23,829)
Pension Movement	-	-
Decrease/(Increase) in debtors	(73,058)	(44,809)
(Decrease)/Increase in creditors	(40,754)	(15,101)
Net cash used in operating activities	14,102	(107,678)

17 Financial Instruments

	2025 £	2024 £
Financial assets		
Financial assets that are measured at amortised cost	1,369,905	1,248,935
Financial liabilities		
Financial liabilities measured at amortised cost	29,689	70,443

18 Prior year income & expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2024
Total Income	42,931	699,483	742,414
Total Expenditure	45,234	747,646	792,880

Accounts

Southampton Voluntary Services

**(A Registered Charity &
Company Limited by Guarantee)**

**Trustees Report and Financial Statements
For the Year Ended 31 March 2024**

**Charity number 1068350
Company number 3515397**

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements for the year ended 31 March 2024

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2024

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following, who are considered directors for the purposes of Company law and Trustees for the purposes of Charity law, have served in office between the start of the year (or date of appointment if later) and the date of this report:

S Ramsey*	Chair
K Liles*	Vice Chair
C Rogers *	Honorary Treasurer, Chair of Finance sub-Committee

J Noon (nominated SCC)	Resigned 18/01/2024
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M J Carnegie

D G Wrighton

P Hull

K Rowlinson

P Aubrey-Harris*

V Ugwoeme

Appointed 18/01/2024

* Denotes member of Finance Sub-committee

Company secretary

R Kurn

Independent Examiner

Morris Crocker, Station House, North Street, Havant, PO9 1QU

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP

Barclays Bank UK plc, Eastleigh Bus Ctr, 20-25 Upper Market Street, Eastleigh, SO50 9FD

Virgin Money formally Clydesdale Bank plc, Bering House, Mariner Court, Clydebank G81 2NR

Close Brothers, 10 Crown Place, London, EC2A 4FT

Scottish Widows, PO Box 883, Leeds, LS1 9TY

Solicitor

Paris Smith, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

Our aims and objectives

Purposes and aims

SVS's purposes, our Charitable Objects, are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any **charitable purposes** for the **benefit of the community** in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular **the advancement of education, the protection of health and the relief of poverty, distress and sickness.**"

Ensuring our work delivers our aims

We review our aims, objectives and activities each year and normally carry out a comprehensive re-appraisal every three years in the preparation of our three year Forward Plan documents. The annual reviews look at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. **We have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.**

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed and updated with input from trustees and stakeholders in early 2019. Whilst our established framework of three year forward planning has been less suited to the unprecedented levels of uncertainty we have been experiencing, in this reporting period we have commenced a process of Strategic Planning, to revisit and refresh our organisational strategic intentions, in line with our Charitable Objects and public benefit, with engagement with all organisational stakeholders. This set of strategic intentions will be published in late 2023, alongside a re-fresh of our organisational values, vision, and mission.

SVS's **Vision** is of *"Southampton is a city where everyone is inspired to make positive contributions to their communities."*

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The focus of our work

Our main objectives for the year are summarised in our strapline, "Promoting Voluntary Action", and in the eight **Key Aims** which are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, office services, and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

- **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;
- **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
- **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
- **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
- **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
SVS Services
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
Governance
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

How our activities deliver public benefit

Our main activities and who we try to help are described in "who used and benefited from our services" and our achievements and performance in the year are assessed in the "review of the year". **All our charitable activities are undertaken to further our charitable purposes, as embodied in our Charitable Objects, Vision and Mission Statement, for the public benefit.**

Who used and benefited from our services?

Our wide-ranging Principal Activities are set out below together with the individuals and groups, mainly based within the city of Southampton, that benefit from these activities:

- **Voluntary Sector Support:** Developing, connecting, influencing and representing the voluntary and community sector through providing leadership, information, good practice, networks and capacity building;
- **Promoting Volunteering and Voluntary Action:** Involving volunteers, promoting volunteering and voluntary action in all sectors;
- **Services to meet the needs of individuals:**
 - **Community Roots:** A recovery focused, allotment based horticultural project providing supported volunteering opportunities for people with additional support needs, including those who may have experienced mental health problems, substance and alcohol use, and homelessness.
 - **Healthwatch Southampton:** The local consumer champion for health and social care. Healthwatch Southampton (HWS) listens to the views and experiences of the public and patients and uses its influence to affect commissioning and service provision decisions and practice. HWS also offers an information, advice and signposting service.
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility enabling them to access the city centre and access shops, amenities and services independently.
 - **SO:Linked:** contract enabling delivery of SVS community development functions alongside community navigation to enable members of the public to find the support they need in the community. This work is led by SVS and delivered through subcontract arrangements with our partners Social Enterprise Link, Spectrum CIL, and TWICS.

Summary review of the year

This report covers the period 1st April 2023 – 31st March 2024, a period characterised by unfavourable economic conditions and a bleak financial forecast that has affected our beneficiaries and main public funding bodies. This in turn has impacted on the services we offer as an organisation, with several pieces of work no longer being funded as detailed below. Amidst this we have also undertaken new, and exploratory, pieces of work as opportunities have presented themselves, also detailed below.

SVS Executive Committee, our charity trustees and company directors, led by Chairperson Stephanie Ramsey, have shown great leadership through what has been a challenging year. The Executive Committee meet bi-monthly, and have also convened a number of sub-groups focusing on finance, organisational risk, and future strategy. Executive Committee members are now linked to key personnel in the organisation to better understand SVS' work and projects.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

Internally, SVS has strengthened its IT and digital infrastructure over the year, migrating from an in-house server to cloud based services, which has enabled us to increase security and mitigate risk. We have also adopted a new HR system that has streamlined many of our HR processes and driven efficiencies. We have rebuilt our website infrastructure to iron out malware threats and are in a process of website redesign.

Staff retention has remained high throughout the year, albeit affected by redundancies due to funding ending. We have also successfully recruited to several posts, bringing new skills and experience into the organisation. Equity, diversity and inclusion (EDI) has been further embraced during the year in line with SVS' ambition to increase diversity to better reflect the communities we serve. SVS CEO and Honorary Treasurer have been participating in a local EDI leadership programme, with a cohort of local leaders, and are currently planning activity to take forward in the city

Overarching themes of the year include:

- **Public Finances** - the strain on public finances has been ever apparent, with Southampton City Council narrowly avoiding a section 114 notice. The Hampshire and Isle of Wight Integrated Care Board (ICB) have also had to make large savings. This has affected the funding relationship with the sector, and we working to demonstrate the value the sector returns on investment.
- **Changing Structures** – this is most visible within the health landscape, with the move from place based Clinical Commissioning Groups to a much larger system based Integrated Care Board (ICB). Within the new system NHS community and mental health trusts are also merging to form larger organisations. Relationships with the sector are needing to be rebuilt as key connections are lost.
- **Redesign / transformation** – the need to deliver public services within reduced budgets is leading to transformation at pace, and it can be challenging to understand how change is being implemented.
- **Collaboration** – a welcomed, and growing, realisation that sector organisations need to stand together and collaborate if they are to survive and thrive in the current climate. However, this is also tempered by an apparent reduction in some of the “integrated” arrangements between health and local government that have been developed over the recent past.
- **Uncertainty** – re-procurement of local services provided by the VCSE is currently underway, leading to great uncertainty for the organisations involved.
- **New opportunities** – new partnerships have emerged over the year, presenting new and exciting opportunities. This has been most evident within health and research, building on our relationships with Universities and Public Health..

Sector support and infrastructure

The SVS led SO:Linked programme “*supporting Southampton’s communities and people*”, continues to be the main delivery vehicle for our community development work, alongside partners TWICS and Social Enterprise Link. The community navigation aspect of this integrated commissioning unit (NHS / local government) contract was delivered by partners Spectrum CIL, Solent Mind and Southampton Alzheimer’s Society, until a substantial cut in the health funding led to Alzheimer’s Society and Solent Mind ceasing delivery. However, some additional funding was provided to undertake discharge navigation at Southampton General Hospital.

Other projects delivered under the SO:Linked banner have included:

- **SO:LetsConnect** – This partnership project has helped to remove barriers to digital access, by upskilling individuals and providing low cost / no cost tech solutions. Our tech community partner in this work, Drop the Mask, have taken an enhanced role in the project, with administrative support provided through SVS business support team. This work came to an end in-year.
- **Domestic Navigation** – Working closely with Adult Social Care this strand of work enabled clients to access domestic help (cleaning, shopping, etc) by working with local sector organisations, and freed up local domiciliary care workers’ time to focus on personal care thereby reducing pressures on the local system, at a time when recruitment and retention of care workers was proving challenging. This work came to an end in-year.
- **SO: LID** – Our Local Information Directory has provided a go to digital space to identify local services, support, activities, funding and more. This is an invaluable resource for our navigators, social prescribers in the city, the VCSE (Voluntary Community Social Enterprise sector), and statutory partners. We have now rebuilt the platforms infrastructure following issues with malware.
- **Southampton Green Network** – Co-ordinated by SVS and Solent Mind this network brings together over 50 organisations, of all sizes, to collaborate on the green / environmental agenda within Southampton. The network

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

has worked closely with a University of Southampton researcher to develop impact measurement tools for green social prescribing.

- **Dementia Friendly Southampton** – SVS continued to deliver this workstream, within SO:Linked, until the year end when the contract finished. The work raised awareness of dementia and coordinated the Dementia Network, through which 30% of the contract value was distributed in small grants.
- **SO: Lotto** – our local lottery scheme with Gatherwell has continued and over the last 12 months has raised a total of £9,796.80 for 60 local good causes. £1,375 of prizes have been distributed to players in the same period.
- **Southampton Health and Care Alliance** – a number of coproduction events were held to shape this network which aims to work closely with local health and social care. The network continues to be developed.
- **Friday Forum** – we continue our monthly collaboration focused Friday Forum for the sector with a different theme each month. The forum is well attended with between 15 – 65 organisations joining each month.
- **Volunteering Development** – we have continued our volunteer brokerage offer through digital means and continue to work to raise the profile of volunteering and disseminate best practice. As of year end we have recruited a new Volunteer Development Worker, and we look forward to reporting on the impact of this work in the future.
- **Leadership and Advocacy** – our extensive networks mean we are well placed to ensure a strong, sector voice at the city's strategic partnerships. This includes Adults, and Children's, Safeguarding Boards, Safe City Partnership, Reducing Drug Harm Partnership, Children and Young People's Partnership Board, Health and Wellbeing Board, amongst others, and various working groups. This enables the sector a level of influence in the local policy environment, and ensures the sector are well sighted on local developments and opportunities for collaboration.
- **Hampshire and Isle of Wight VCSE Health and Care Alliance (HIVCA)** – this Integrated Care System wide collaboration aims to build stronger relationships and joint working. SVS CEO is a member of the leadership committee.
- **Group Support** – supporting local organisations continues to be a key focus through training, acting as an election commissioner, helping to resolve conflict, finding funding, and all areas of governance and management of an organisation.
- **Research Unit** – SVS has strengthened links with research organisations over the last three years, with a view to enabling further reach into local communities through community organisations and developing opportunities for local people to have a voice about what is important to them. This is germane given the UKRI (United Kingdom Research & Innovation) strategic focus on public engagement in research and the Civic University agenda. We have been involved in several projects during the year:
 - **In-Residence** – working closely with University of Southampton our project this year has been research into impact measurement for Green Social Prescribing activities, through the Green Network.
 - **CPAR legacy projects** – following our programme of community participatory action research with Southampton Public Health and The Young Foundation we have funded £50k worth of coproduced projects that respond to the initial research findings.
 - **We Value** – a collaborative project with University of Brighton and University of Southampton as part of the Infrastructure for Port Cities and Coastal Towns project to explore local shared values.
 - **Coproduction Corner** – funded by the Centre for the South policy unit, this project is exploring how coproduction can form an integral part of policy development.
 - **Health Determinants Research Collaboration** – a partnership between local universities, Southampton City Council, and SVS that aims to introduce a research and evidence based decision making structure into all of the council's work, with priorities set through public involvement and community engagement. This programme will operate over five years.

Services to the public

Whilst the development and delivery of new public facing services is no longer a strategic priority for SVS, preferring to work collaboratively with our membership on such endeavours, we do still deliver some public services.

- **Healthwatch Southampton (HWS)** – the project's refreshed Strategic Group have undertaken an update of their governance and membership. Work in year has included The Big Conversation on Dentistry, GP website audit, Accessible Information Standard, and the experience of people living with dementia, and their carers, in hospital.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

Future priorities are currently being set and a full HWS Annual Report will be published on the Healthwatch Southampton website on the 30th June 2024.

- **City Shopmobility** – having finished the previous year with a substantial project deficit, City Shopmobility moved premises into the West Quay Shopping Centre, with a view to reducing costs and increasing revenue. This had an impact on project sustainability, and we are thankful to West Quay for their support. However, the partial funding the project has received for many years from Southampton City Council, was brought to an end with the non-renewal of the contract from May 31st 2024. Fortunately, we have been able secure funding from West Quay until 31st December 2024, when a review will take place. We hope this collaborative working continues and look forward to the opportunities this may bring.
- **Community Roots** – numerous new opportunities have arisen for the project, which have been taken forward by the project's new coordinator. Three groups are currently engaged in tending to the allotment, and our close relationship with drug treatment service CGL continues, with new partnerships with Hampshire Probation, and company Utilita. The project has also started to support people who are at risk of losing their allotment, due to illness, in collaboration with Southampton City Council. We are all looking forward to this year's growing season.

Finally, a massive thanks to all SVS staff, volunteers, and trustees for your respective contributions. You, our people, are SVS' biggest asset, and we couldn't do what we do without your teamwork, creativity and energy. Thanks, are also due to our partners, supporters and funders, and SVS looks forward to your ongoing support into the future.

The Role of Volunteers in our Service Provision

In all aspects of SVS work and service delivery we have teams of active volunteers who enhance our work and the services we offer to the public. Some of our SVS volunteers have themselves experienced unemployment, whilst others have additional support needs or are in recovery from addictions or health problems, so our experience in working with and involving them provides an excellent grounding for the work we do in encouraging others to actively involve volunteers.

SVS is proud and infinitely grateful for the commitment and contribution in terms of creativity, enthusiasm and the substantial donation of all our volunteers' time and effort, which to us is priceless. However, this contribution can be quantified in monetary value using the 2023 median hourly earnings from ASHE by Office of National Statistics. This means the sum of **3020** volunteer hours contributed by approximately **30** volunteers is equivalent to **£47,958**; a massive contribution and we thank each and every one of you.

Financial review

Financial overview

This is an increasingly challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continue to face uncertainty over parts of our income and to deal with late decisions over funding income, but we plan, recognising that these are aspects of the environment in which we operate. In this context, **SVS achieved a planned outcome for the year with a net decrease in its unrestricted general fund of £2,303 (note 13).**

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Restricted funding reserves decreased by £48,163 (2023: increase £964). Our reserves policy is set out in more detail below.

The net movement in funds was £50,466 (2023: £165,580).

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity.

Specifics

Total incoming resources amounted to £742,414 compared with £885,516 for 2023, a decrease of c16%. Total resources expended amounted to £792,881, a decrease of c10% compared with the previous year's figure of £884,936. Total funds at the year-end amounted to £1,711,407 (2023: £1,761,873) which is made up as follows:

	2024	2023
	£	£
Restricted reserves - <i>held for future project expenditure</i>	327,407	375,570
Designated reserves - <i>set aside for VAC depreciation and for essential future operating expenses</i>	1,295,729	1,295,729

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

General reserves	- see below	88,271	90,574
Pension reserve	- as discussed above	-	-

Total funds	1,711,407	1,761,873
-------------	-----------	-----------

General reserves now stand at £88,271 (2023: £90,574). The decrease of £2,303 comprises the unrestricted deficit. As shown below, general reserves are in the form of current assets (100%) and fixed assets (NIL).

	2024 £	2023 £
Fixed assets	-	-
Current assets – free reserves	88,271	90,574
Total general reserves	88,271	90,574

The Charity's free reserves may decrease significantly, as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through contracts from **Southampton City Council (SCC)** together with sizeable contributions from the **Hampshire & Isle of Wight Integrated Commissioning Board, Southampton University** and various smaller funding streams, some of which also derive from SCC. The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

SVS welcomes donations and in-kind contributions from business and other supporters, especially with respect to our service delivery work to the public. SVS undertakes limited fundraising from the public to support its voluntary sector support work where it is compatible with our aims and supportive to the many of the voluntary and community groups that we exist to support. SVS Services maintain annual fundraising activities to sustain their basic services, and these have been increased universally in the past year in response to the constraints of public funding to ensure their sustainability to meet public needs.

The Charity conducts all its fundraising activity in line with the Fundraising Regulator Code of Fundraising Practice and is pleased to confirm that it has received no complaints in relation to its fundraising activity over the course of the 2023-24 year.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest-bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index. However, due to the current economic climate, we have several fixed term bonds and are achieving slightly less than the current RPI inflation rate.

The Executive Committee, mindful of public concern regarding the liquidity of banking institutions, periodically review the allocation of funds to individual banks and have diversified the range of accounts held to maximise protection of funds under the banks guarantee system. The Executive Committee believes that SVS would be eligible to receive compensation through the Financial Services Compensation Scheme on the failure of a UK registered bank and considers that investment in four banks both minimises the risk of losing charitable funds and the risk of losing liquidity due to bank failure.

Remuneration Policy

The Directors and the board of Trustees and the senior management team comprise the key management personnel of the Charity.

The charity Trustees ultimately hold the responsibility for setting the remuneration levels for the staff within the organisation including the senior staff. The individual salaries of senior staff members remain lower than £50,000.

In 2013 the Executive Committee elected to move away from the NJC pay scales and to adopt a more standardised approach to pay structures and allow the organisation to focus on narrowing the gap between the highest and lowest

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

paid staff. They chose to review any salary increase/pay award on a fixed amount rather than the percentage increase previously used, thus reducing the gap to attract and keep appropriately qualified staff. In line with our commitment to our lowest paid staff we have also adopted the Living Wage scheme within the organisation.

As at the 31st March 2024 we calculated our gender pay gap as follows:-

Median and mean male & female hourly earnings :-

	Male Hly Earnings	Female Hly Earnings	Difference	Single Figure Pay gap %
Median	19.09	19.49	0.40	-2.10%
Mean	19.23	19.49	0.26	-1.37%

Mean male & female hourly earnings by quartile:-

	Mean Male Hly Earnings	Mean Female Hly Earnings	Difference	Mean single figure pay gap %	% Male	% Female
Quartile 1	24.94	0	24.94	-	100%	0%
Quartile 2	0	19.49	-18.71	-	0%	100%
Quartile 3	19.49	0	19.49	-	100%	0%
Quartile 4	13.25	0	13.25	-	100%	0%

Reserves policy

The Executive Committee has examined SVS's requirements for reserves considering the main risks to the organisation and in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which is itself guided by the Charity Commission guidance on charity reserves. In light of the increased uncertainty around public sector funding and the unprecedented times during the Pandemic, the Executive committee has reviewed its position and feel that due to recent experience and the prevailing climate, a more prudent approach is currently required and that its policy should be strengthened so that the unrestricted funds and restricted project funds not committed or invested in tangible fixed assets held by the charity, should be at least 6 and if possible 12 months of the expenditure together with our best estimate of future capital expenditure in order to provide sufficient time to seek alternative funding or to properly wind down services if absolutely necessary in the event of loss of public sector funds. This is consistent with our assessed risk register which the Executive Committee and senior staff jointly review overall on annual basis and as required when substantive changes or developments occur relevant to specific areas identified on the risk register.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level, as set out further below, to meet their responsibilities and commitments, protect and advance its current activities.

Based on budgeted expenditure for the year commencing 1st April 2022, the target is for free reserves of between £75,000 and £150,000 in unrestricted funds and of between £375,000 and £750,000 in restricted project funds. The reserves are needed to meet the working capital requirements of the charity and the Executive Committee are confident that at this level they would be able to continue in the short term the current activities of the charity in the event of a significant drop in funding.

The present level of free unrestricted reserves, being the unrestricted reserves excluding those represented by fixed assets and those held for designated purposes, is £88,271 which falls within the target. The Executive Committee are satisfied that the level of free reserves is acceptable having taken note of SVS's policy of increasing reserves together with the existence of certain designated reserves and recognising SVS's expected future capital expenditure. The present level of free restricted reserves, being restricted reserves excluding those represented by fixed assets, is £327,407. The Executive Committee has concluded that these reserves are adequate based on the SVS Projects' policy of increasing reserves. In the short term the Executive Committee has also considered the extent to which

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

existing activities could be curtailed, should such action be required. In volatile financial circumstances, having adequate reserves has meant that we have been able to avoid issuing precautionary redundancy notices linked to SCC or other bodies grants and tendering outcomes.

Future Sustainability and The Green Agenda

As part of our commitment to the Green Agenda we are now monitoring our carbon footprint. We currently have two buildings for which we will monitor. Our starting point this year is far less than normal due to the pandemic and the closure of both buildings for almost a year, however we will make direct comparisons in the next year. We also have solar panels which return to the grid.

Plans for the future period

Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year-by-year approach to planning, supported by members' views articulated in the SVS membership survey.

Structure, governance and management

Governing document and member organisations

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1. There are currently over **470 members**, mainly voluntary and community organisations that operate in Southampton and the surrounding area.

Recruitment and Appointment of Executive Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer. There are two trustees who are Councillors nominated by Southampton City Council.

All members of the Executive Committee give their time voluntarily and received no benefits from the charity. Expenses reclaimed from the charity are set out in note 2 to the accounts.

The Executive Committee monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack (including the Memorandum and Articles, the latest financial statements and the Charity Commission's guide "the Essential Trustee") and have an induction meeting with the Chief Executive. Feedback from new trustees about their induction has been very positive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee. The Trustee induction pack has been reviewed and updated during the year.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee, focusing on the major external and internal risks to which the charity is exposed. The new Charity Commission guidance was used to prepare and review the risk assessment, alongside guidance on risk assessing different aspects and impact areas due to Covid-19.

The key risks identified in the 2023/24 risk assessment exercise were broadly in line with the previous reviews.

- short-term initiatives, arrears / outcome funding, late signing of contracts, delayed payments and adequacy of reserves to meet obligations diminishing funding pots and increased competition;
- the loss of a key contracts from the increased pressures associated with tendering and procurement practices and reduced public expenditure and the associated reduction of services being commissioned
- changed political priorities from national and local government;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

- demographic and social changes with poverty and social exclusion, high deprivation and an increasing strain on SVS's scarce resources including capacity to fully harness changes in the volunteering profile and enquiries;
- the charity's financial planning being adversely impacted by funding uncertainties and the impact of the other key risks set out here;
- increases in cost of living affecting beneficiaries and the financial stability of the charity, particularly in relation to longer term fixed-price contracts.
- reliance on key staff and impact on organisational memory in case of leaving;
- data security and safety; risk of cyberattack and potential for inadvertent breaches of GDPR;
- staff health and wellbeing in light of remote working during the pandemic;
- ability to deliver on contracts due to pandemic;
- financial pressures due to decreased revenue and fundraising opportunities;
- robustness of digital systems to safely operate in a remote working environment;

The Executive Committee ensures, where appropriate, that systems or procedures are in place to mitigate the risks the charity faces as identified through the comprehensive risk review process, including both the key risks set out above and other lesser risks.

Organisational Structure and Governance

The organisational governance and management are headed up by an **Executive Committee** which meets five times a year. The Executive Committee consists of elected and nominated trustees. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. At present the Committee has ten members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also attends the Committee but has no voting rights. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** who scrutinise the details of the management accounts, look at relevant financial issues and make recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicate with SVS's external Independent Examiner and make recommendations in respect of the external Independent Examiner appointment, reporting back to the Executive Committee; receiving an unqualified examination opinion from a reputable accountancy firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day-to-day **management** of the organisation is delegated to the Chief Executive, Mr R Kurn, who reports regularly to the Executive Committee and is also the Company Secretary. Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as a Joint Progress Review process.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2024 (continued)

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant financial information of which the company's independent examiner is unaware; and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent examiners information and to establish that the charity's independent examiner is aware of that information.

The financial statements have been prepared in accordance with Accounting & Reporting Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP(FRS102)), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Approved by the Executive Committee on 18th July 2024 and signed on its behalf by:



S Ramsey
Chair



C Rogers
Treasurer

Southampton Voluntary Services

Independent Examiner's Report to the Trustees of Southampton Voluntary Services

For the year ended 31 March 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHAMPTON VOLUNTARY SERVICES

Independent examiner's report to the trustees of Southampton Voluntary Services ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

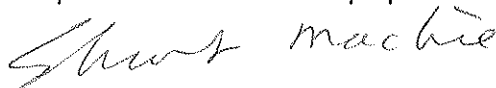
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 7th August 2024

Southampton Voluntary Services
Statement of financial Activities (including Income & Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income					
<i>Income from charitable activities</i>	9	19,058	699,483	718,541	882,067
<i>Income from other generated funds:</i>					
Investment income	10	23,829	-	23,829	2,940
Other income		44	-	44	509
		23,873	-	23,873	3,449
Total income	18	42,931	699,483	742,414	885,516
Expenditure					
<i>Charitable activities:</i>					
<i>General expenditure</i>	11	45,234	747,646	792,880	875,936
<i>Pension scheme net service cost</i>		-	-	-	9,000
<i>Charitable activities expenditure</i>		45,234	747,646	792,880	884,936
Total expenditure	18	45,234	747,646	792,880	884,936
Net (expenditure)		(2,303)	(48,163)	(50,466)	580
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3	-	-	-	165,000
Net movement in funds		(2,303)	(48,163)	(50,466)	165,580
Reconciliation of funds					
Total funds brought forward		1,386,303	375,570	1,761,873	1,596,293
Total funds carried forward	12, 13	1,384,000	327,407	1,711,407	1,761,873

The notes on pages 17 to 23, incorporating the Accounting Policies on pages 17 to 18, form part of these accounts.

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

All amounts relate to continuing activities.

Southampton Voluntary Services

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	3	<u>532,915</u>	559,442
Current assets			
Debtors	4	151,163	106,354
Cash at bank and in hand		<u>1,097,772</u>	<u>1,181,621</u>
		1,248,935	1,287,975
Liabilities			
Creditors: amounts falling due within one year	5	70,443	85,544
Net current assets		<u>1,178,492</u>	<u>1,202,431</u>
Net assets excluding pension liability		1,711,407	1,761,873
Defined benefit pension scheme liability		-	-
Net assets including pension liability		<u><u>1,711,407</u></u>	<u><u>1,761,873</u></u>
The funds of the charity			
Restricted funds	13	<u>327,407</u>	<u>375,570</u>
Unrestricted funds:			
Designated	12	1,295,729	1,295,729
General	12	88,271	90,574
Unrestricted income funds excluding pension reserve		1,384,000	1,386,303
Pension reserve		-	-
Total unrestricted funds	12	<u>1,384,000</u>	<u>1,386,303</u>
Total charity funds		<u><u>1,711,407</u></u>	<u><u>1,761,873</u></u>

The notes on pages 17 to 23, incorporating the Accounting Policies on pages 17 to 18, form part of these accounts.

For the financial year in question the company (03515397) was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 18th July 2024 and were signed on its behalf by:

Stephen Ramsey

S Ramsey
Chair

Carole Rogers

C Rogers
Treasurer

Southampton Voluntary Services

Cash Flows as at 31 March 2024

Statement of cash flows for the year ended 31st March 2024

	Note 17	2024 £	2023 £
Cash used in operating activities		(107,678)	47,045
Cash flows from investing activities			
Investment Income		23,829	2,940
Cash provided by investing activities		23,829	2,940
Increase/(Decrease) in cash in the year		(83,849)	49,985
Cash at the beginning of the year		1,181,621	1,131,636
Total cash at the end of the year		1,097,772	1,181,621

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

1 Accounting policies

1(a) Basis of preparation

Southampton Voluntary Services is a charitable Company limited by Guarantee. The company is registered in England and Wales and its registered office is set out on page 2

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity is a public benefit entity and considered by the Trustees to be a going concern.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes or where the funder requires any surpluses under services agreements to be retained for that specific project.

1(c) Income

Income from charitable activities arises solely in the UK and includes income received under grants, contracts and service level agreements. Amounts related to future periods are shown as deferred income.

Incoming resources are recognised when the charity's entitlement to the resources is confirmed, it is probable that the resources will be received, and they can be measured with reliability.

1(d) Expenditure – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as expenditure on charitable activities. The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or 'support costs'.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC)	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

No depreciation is provided on the land element of the Voluntary Action Centre.

All assets of £1k are capitalised and full year depreciation is applied on year of acquisition.

1(f) Impairment of assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is an indication that an asset may be impaired, an impairment loss is recognised for the amount by which the assets net book value exceeds its recoverable amount. The recoverable amount is the higher of its fair value or its value in use. As the assets are held for the charitable service potential to its beneficiaries, it is appropriate to regard value in its use as the assets service potential measured by its replacement value. The replacement cost is the lowest economic cost that would be incurred in replacing the assets service potential.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

1(g) Flow through funding

The charity deals with the onward payment of costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through incoming and outgoing funds during the year were £nil (2023: £169,164) and £27,125 (2023: £177,346) respectively and the funding held at the year-end was £56,452 (2023: £95,081).

1(h) Debtors

Trade and other debtors, relating mainly to grant monies due, are recognised on the Balance sheet. Prepayments are valued at the amount prepaid.

1(i) Cash and Bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1(j) Creditors

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

1(k) Financial instruments

The charity has the financial assets or financial liabilities of a kind that qualify as basic financial instruments. The basic financial instruments are recognised at transaction value and recognised at their settlement value.

1(l) Judgements and applying accounting policies and key sources of estimation uncertainty.

In preparing these financial statements, the directors have made the following judgements.

- Determine whether there are indicators of impairments if fixed assets. Factors taken into consideration in reaching a decision include the service potential of the property and its underlying replacement cost.

In preparing the accounts key areas of estimation have been made

- Tangible fixed assets are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and the residual values are assessed annually and may vary depending on several factors. In reassessing asset lives, factors such as charitable use and maintenance programmes are considered.
- A provision is made for the deficit arising on the charity's share of the Local Government Pension Scheme. The trustees review the underlying actuarial assumptions and make the appropriate judgments and changes required as suitable to the charity.

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Trustee expenses have been reimbursed in the year to the value of £Nil (2021: £Nil).

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

3 Tangible fixed assets

	Voluntary Action Centre £	Office & project equipment £	Computer equipment £	Total £
Cost:				
As at 1 April 2023	1,220,093	151,767	119,635	1,491,495
Additions	-	-	-	-
As at 31 March 2024	1,220,093	151,767	119,635	1,491,495
Depreciation:				
As at 1 April 2023	660,651	151,767	119,635	932,053
Charged in the year	26,527	-	-	26,527
As at 31 March 2024	687,178	151,767	119,635	958,580
Net book value:				
As at 1 April 2023	559,442	-	-	559,442
As at 31 March 2024	532,915	-	-	532,915

All fixed assets are held at historic cost. Included in Voluntary Action Centre is £159,000 of freehold land which has not been depreciated.

4 Debtors

	2023 £	2023 £
Grants receivable	146,319	103,393
Other debtors	4,844	2,961
	151,163	106,354

All amounts are due within one year from the balance sheet date.

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	31,165	8,822
Accruals & Deferred Income	39,278	76,722
	70,443	85,544
Deferred Income	2024	2023
	£	£
Brought Forward	-	-
Amount released to Income Resources	-	-
Amount Deferred in the year	-	-
	-	-

6 Analysis of Net Assets between funds

		Fixed assets £	Net current assets £	Pension scheme liability £	Total £
Restricted funds	14	-	327,407	-	327,407
Unrestricted funds:					
Designated funds	13	532,915	762,814	-	1,295,729
General funds	13	-	88,271	-	88,271
Pension reserve	3g	-	-	-	-
At 31 March 2024		532,915	1,178,492		1,711,407

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	375,570	-	375,570
Unrestricted funds:					
Designated funds	13	559,442	736,287	-	1,295,729
General funds	13	-	92,574	-	92,574
Pension reserve	3g	-	-	-	-
At 31 March 2023		559,442	1,204,431	-	1,763,873

7 Net (expenditure) for the year

	2024	2023
	£	£
Net (expenditure) for the year is stated after charging:		
Depreciation	26,527	28,659
Independent Examination (including VAT)	1,200	1,100

8 Staff Costs

	2024	2023
	£	£
Salaries and wages	352,747	368,953
Social security costs	27,445	30,353
Pension costs:		
HCC Pension Fund – cash basis	-	4,481
Stakeholder scheme – matched contributions	11,802	9,686
	391,994	413,473

No employees received remuneration more than £60,000 (2023: 1)

Key Management personnel comprise of the Chief Executive Officer, the Senior Manager Business & Finance and the Senior Manager Operations & Programmes. The total benefits received by key management was £144,390 (2023: £144,363)

Average number of employees:

	2024	2023
Project workers (full time)	2	2
Management and administration (full time)	3	3
Project workers (part time)	8	8
Management & Administration (part time)	5	5
	18	18

9 Income

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Unrestricted income:				
Office & Other	42,931	-	42,931	16,410
Restricted income (note 14):				
Restricted Projects	-	646,021	646,021	823,163
Shopmobility	-	53,462	53,462	45,943
	42,931	699,483	742,414	885,516

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

10 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

11 Expenditure

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Core management & support costs	45,234	-	45,234	16,794
Restricted expenditure (note 14):				
Restricted Projects	-	696,922	696,922	810,178
Shopmobility	-	50,724	50,724	57,964
	45,234	747,646	792,880	884,936

12 Unrestricted funds

	Note	At 1 Apr 2023 £	Movement £	Transfers £	At 31 Mar 2024 £
<u>Designated funds</u>					
VAC		559,442	-	(26,527)	532,915
Property		510,651	-	26,527	537,178
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		90,574	(2,303)	-	88,271
<u>Other funds</u>					
Pension reserve	3g	(156,000)	156,000	-	-
Total unrestricted funds		1,221,687	164,616	-	1,384,000

	Note	At 1 Apr 2022 £	Movement £	Transfers £	At 31 Mar 2023 £
<u>Designated funds</u>					
VAC		585,969	-	(26,527)	559,442
Property		484,124	-	26,527	510,651
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		81,958	8,616	-	90,574
<u>Other funds</u>					
Pension reserve	3g	(156,000)	156,000	-	-
Total unrestricted funds		1,221,687	164,616	-	1,386,303

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve into the Property fund an amount equal to the annual property depreciation. The total of these two reserves equates to the cost price of the VAC less impairment provisions.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required. The Pension reserve was set up as a result of the implementation of SORP 2005 and continued under SORP 2015. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

13 Restricted funds

	At 1 Apr 2023	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2024
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	106,063	36,107	(44,111)	-	98,059
Health	73,572	41,383	(42,291)	-	72,664
Voluntary sector training	9,988	-	-	-	9,988
Community Roots	26,048	3,600	(6,741)	-	22,907
Healthwatch	40,282	141,663	(135,633)	-	46,312
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	(4,200)	-	4,459
SO Linked	28,206	410,617	(416,010)	-	22,813
YPF Trust	100	5,000	(2,080)	-	3,020
SO Lets Connect	87,217	-	(38,205)	-	49,012
Buildings & Innovations	6,358	-	-	-	6,358
Access to Work		7,651	(7,651)	-	-
<i>Total – Voluntary Sector Support</i>	<i>394,301</i>	<i>646,021</i>	<i>(696,922)</i>	<i>-</i>	<i>343,400</i>
<u>Projects</u>					
Shopmobility – General fund	4,883	-	-	-	4,883
Shopmobility – Charitable and other funds	(23,614)	53,462	(50,724)	-	(20,876)
<i>Subtotal – Shopmobility</i>	<i>(18,731)</i>	<i>53,462</i>	<i>(50,724)</i>	<i>-</i>	<i>(15,993)</i>
<i>Total – Projects</i>	<i>(18,731)</i>	<i>53,462</i>	<i>(50,724)</i>	<i>-</i>	<i>(15,993)</i>
	<i>375,570</i>	<i>699,483</i>	<i>(747,646)</i>	<i>-</i>	<i>327,407</i>

	At 1 Apr 2022	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2023
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	74,625	57,527	(26,089)	-	106,063
Health	81,553	92,352	(100,333)	-	73,572
Voluntary sector training	9,988	-	-	-	9,988
Community Roots	25,599	3,703	(3,254)	-	26,048
Healthwatch consultation	39,394	180,891	(180,003)	-	40,282
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	42,469	450,200	(464,463)	-	28,206
YPF Trust	-	10,000	(9,900)	-	100
SO Lets Connect	84,863	28,490	(26,136)	-	87,217
Buildings & Innovations	6,358	-	-	-	6,358
<i>Total – Voluntary Sector Support</i>	<i>381,316</i>	<i>823,163</i>	<i>(810,178)</i>	<i>-</i>	<i>394,301</i>
<u>Projects</u>					
Shopmobility – General fund	4,883	-	-	-	4,883
Shopmobility – Charitable and other funds	(11,593)	45,943	(57,964)	-	(23,614)
<i>Subtotal – Shopmobility</i>	<i>(6,710)</i>	<i>45,943</i>	<i>(57,964)</i>	<i>-</i>	<i>(18,731)</i>

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2024

Total Projects	(6,710)	45,943	(57,964)	-	(18,731)
	374,606	869,106	(868,142)	-	375,570

14 Government grants

Income from government contract/grants comprises performance related contract/grants by the local authority to fund the core activities and projects during the year. Revenue funding from the council amounted to £576,432 (2023:£724,875) Cash paid to Southampton City Council amounted to £10,831 (2023: £10,377). Balances included in debtors are £120,406 (2023: £92,580) & creditors are £nil (2023: £54).

15 Corporation Tax

The charity is exempt for tax on income and grants falling within Taxes Act to the extent that there are applied to its charitable objects.

16 Reconciliation of net movement in funds to the net cash flow from operating activities

	2024	2023
	£	£
Net Movement in funds	(50,466)	165,580
Add back depreciation charge	26,527	28,659
Less Investment income	(23,829)	(2,940)
Pension Movement	-	(156,000)
Decrease/(Increase) in debtors	(44,809)	13,522
(Decrease)/Increase in creditors	(15,101)	(1,776)
Net cash used in operating activities	(107,678)	47,045

17 Financial Instruments

	2024	2023
	£	£
Financial assets		
Financial assets that are measured at amortised cost	1,248,935	1,287,975
Financial liabilities		
Financial liabilities measured at amortised cost	70,443	85,544

18 Prior year income & expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Total Income	16,410	869,106	885,516
Total Expenditure	16,794	868,142	884,936

Accounts

Southampton Voluntary Services

**(A Registered Charity &
Company Limited by Guarantee)**

**Trustees Report and Financial Statements
For the Year Ended 31 March 2023**

**Charity number 1068350
Company number 3515397**

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements for the year ended 31 March 2023

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2023

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following, who are considered directors for the purposes of Company law and Trustees for the purposes of Charity law, have served in office between the start of the year (or date of appointment if later) and the date of this report:

S Ramsey*	Chair – Appointed 11/11/2022
K Liles*	Vice Chair
C Rogers *	Honorary Treasurer, Chair of Finance sub-Committee

J Noon (nominated SCC)

M J Carnegie

P C Keeley*	Resigned	13/02/2023
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S P Mantle	Resigned	11/11/2022
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D G Wrighton

P Hull	Appointed	11/11/2022
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K Rowlinson	Appointed	11/11/2022
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P Aubrey-Harris	Appointed	11/11/2022
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* Denotes member of Finance Sub-committee

Company secretary

R Kurn

Independent Examiner

Morris Crocker, Station House, North Street, Havant, PO9 1QU

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP

Barclays Bank UK plc, Eastleigh Bus Ctr, 20-25 Upper Market Street, Eastleigh, SO50 9FD

Virgin Money formally Clydesdale Bank plc, Bering House, Mariner Court, Clydebank G81 2NR

Close Brothers, 10 Crown Place, London, EC2A 4FT

Scottish Widows, PO Box 883, Leeds, LS1 9TY

Solicitor

Paris Smith, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

Our aims and objectives

Purposes and aims

SVS's purposes, our Charitable Objects, are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any **charitable purposes** for the **benefit of the community** in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular **the advancement of education, the protection of health and the relief of poverty, distress and sickness.**"

Ensuring our work delivers our aims

We review our aims, objectives and activities each year and normally carry out a comprehensive re-appraisal every three years in the preparation of our three year Forward Plan documents. The annual reviews look at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. **We have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.**

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed and updated with input from trustees and stakeholders in early 2019. Whilst our established framework of three year forward planning has been less suited to the unprecedented levels of uncertainty we have been experiencing, in this reporting period we have commenced a process of Strategic Planning, to revisit and refresh our organisational strategic intentions, in line with our Charitable Objects and public benefit, with engagement with all organisational stakeholders. This set of strategic intentions will be published in late 2023, alongside a re-fresh of our organisational values, vision, and mission.

SVS's **Vision** is of *"Southampton is a city where everyone is inspired to make positive contributions to their communities."*

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The focus of our work

Our main objectives for the year are summarised in our strapline, "Promoting Voluntary Action", and in the eight **Key Aims** which are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, office services, and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

- **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;
- **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
- **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
- **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
- **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
SVS Services
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
Governance
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

How our activities deliver public benefit

Our main activities and who we try to help are described in “who used and benefited from our services” and our achievements and performance in the year are assessed in the “review of the year”. **All our charitable activities are undertaken to further our charitable purposes, as embodied in our Charitable Objects, Vision and Mission Statement, for the public benefit.**

Who used and benefited from our services?

Our wide ranging Principal Activities are set out below together with the individuals and groups, mainly based within the city of Southampton, that benefit from these activities:

- **Voluntary Sector Support:** Developing, connecting, influencing and representing the voluntary and community sector through providing information, good practice and capacity building;
- **Promoting Volunteering and Voluntary Action:** Involving volunteers, promoting volunteering and voluntary action in all sectors;
- **Services to meet the needs of individuals:**
 - **Community Roots:** A recovery focused, allotment based horticultural project providing supported volunteering opportunities for people with additional support needs, including those who may have experienced mental health problems, substance and alcohol misuse, homelessness or a learning disability.
 - **Healthwatch Southampton:** The local consumer champion for health and social care. Healthwatch Southampton (HWS) listens to the views and experiences of the public and patients and uses its influence to affect commissioning and service provision decisions. HWS also offers independent complaints advocacy and an information, advice and signposting service.
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility enabling them to access the city centre and access shops, amenities and services independently.
 - **SO:Linked:** contract enabling delivery of SVS community development functions alongside community navigation to enable members of the public to find the support they need in the community. This work is led by SVS and delivered through subcontract arrangements with our partners Alzheimer’s Society, Social Enterprise Link, Solent Mind, Spectrum CIL, and TWICS.

Summary review of the year

This report covers the period **1st April 2022 – 31st March 2023**, a period during which the Covid-19 pandemic has been largely contained, although inequalities in communities have been amplified by economic crisis and the rising cost-of-living, leading to numerous interventions detailed below to impact on our beneficiaries.

In year SVS’ Executive Committee, our charity trustees and company directors, has been refreshed. Following our AGM in November 2022 Stephanie Ramsey, Peter Hull, MBE, Phil Aubrey-Harris and Kirsty Rowlinson have been elected by our membership, with Stephanie Ramsey taking on the role of SVS Chairperson, Kevin Liles becoming Vice-Chairperson, and Carole Rodgers remaining as Honorary Treasurer. Simon Mantle and Peter Keeley have both retired from SVS’ Executive Committee, and SVS thanks them for their contribution and counsel over many years.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

The year can be characterised by several themes:

- **Cost-of-Living Crisis** – rising prices have impacted on individuals, communities, and organisations.
- **Increased demand, increased complexity** – organisations across the sector report not only an increase in volume, but also an increase in the complexity of issues presented by beneficiaries – particularly exasperated by the cost-of-living crisis.
- **Changing structures** – the move to an Integrated Care System covering Hampshire and the Isle of Wight has played out over the course of the year. It is still unclear how this will impact the voluntary, community and social enterprise sector. However, given the financial position of the Integrated Care Board, it is likely the sector will face financial cuts.
- **Public finances** - both local government and health are needing to make far reaching financial savings. This will impact on the local sector, and lead to further organisational uncertainty and hinder planning.
- **Digital** - in an effort to drive efficiency and do more with less digital transformation has remained a top priority.

The SVS led **SO:Linked programme** "*supporting Southampton's communities and people*", continues to be the main delivery vehicle for our community development work, alongside partners TWICS and Social Enterprise Link. The community navigation aspect of this integrated commissioning unit (NHS / local government) contract is delivered by partners Spectrum CIL, Solent Mind and Southampton Alzheimer's Society, and the model of these two strands working together has proved very successful in terms of helping people get to the community led support activities and in supporting the organisations who deliver those activities. The programme has attracted further investment, demonstrating its local value, which has enabled new strands of complimentary activity:

- **SO:LetsConnect** – This partnership project is helping to remove barriers to digital access, by upskilling individuals and providing low cost / no cost tech solutions. Our tech community partner in this work, Drop the Mask, have taken an enhanced role in this project, with administrative support provided through SVS business support team.
- **Domestic Navigation** – Working closely with Adult Social Care this strand of work enables clients to access domestic help (cleaning, shopping, etc) by working with local sector organisations, and free's up local domiciliary care workers' time to focus on personal care thereby reducing pressures on the local system, at a time when recruitment and retention of care workers has proved challenging. The project has worked with over 200 clients throughout the year.
- **Physical Navigation** – This strand is about helping people to get moving by connecting them with local initiatives that include an element of physical exercise, in the broadest sense. This can include activities such as gardening, or environmental work, and doesn't focus purely on sport, which some can find off-putting. This pilot project has now come to an end.
- **SO: LID** – Our Local Information Directory is providing a go to digital space to identify local services, support, activities, funding and more. This is an invaluable resource for our navigators, social prescribers in the city, the VCSE (Voluntary Community Social Enterprise sector), and statutory partners. We are now also using the directory to digitally broker volunteer placements for the public. During the year we have secured funding from a private sector organisation to print 500 copies of the information directory which have been distributed to frontline staff.
- **Southampton Green Network** – Co-ordinated by SVS and Solent Mind this network brings together over 50 organisations, of all sizes, to collaborate on the green / environmental agenda within Southampton. The network is now working closely with a researcher to develop impact measurement tools for green social prescribing.
- **Dementia Friendly Southampton** – SVS has continued to deliver this workstream, within SO:Linked, to raise awareness of dementia, and help ensure Southampton can be the best it can for people affected by dementia. Our model has provided co-ordination of the Dementia Network, whilst redistributing over 30% of the contract price in small grants to local VCSE organisations to undertake activities.
- **SO: Lotto** – our local lottery scheme with Gatherwell has steadily grown over the year and has raised a total revenue of £43,556 and 63 good causes have benefitted. £6,475 of prizes have been distributed to players.
- **Southampton Health and Care Alliance** – A series of events were held during the year to connect with the Southampton place-based system of the Integrated Care System. From these events it was decided to develop a local alliance of VCSE organisations, who could then make sector representation into governance of the Southampton system whilst also strengthening working and partnership arrangements both within the sector and with our ICS colleagues. A small grant from Wessex Public Involvement Network has enabled staff time to drive this work forward and the inaugural meeting will be held in the next reporting period.
- **Research Unit** – SVS has strengthened links with research organisations over the last three years, with a view to enabling further reach into local communities through community organisations and developing opportunities for local people to have a voice about what is important to them. This is germane given the UKRI (United Kingdom Research & Innovation) strategic focus on public engagement in research and the Civic University agenda. We have been involved in three main projects during the year:

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

- **In-Residence** – with University of Southampton has entailed funding for one day a week of worker time to build connections within the university through the Public Engagement in Research Unit (PERu) to enable better reach into Southampton's communities. The work's focus this year has been on the Green Network and developing impact measurement tools for Green Social Prescribing, as mentioned above.
- **Community Participatory Action Research (CPAR)** – this project was commissioned by the Southampton Public Health Team and involved SVS working closely with research partner The Young Foundation, and five local VCSE organisations to recruit and train a team of peer researchers to explore questions about the community impact of the Covid-19 pandemic. We are now working with the participants and stakeholders to distribute £50k of funding to address the issues identified.
- **Wessex Public Involvement Network (PIN)** – this work has been to build stronger relationships between the PIN and SVS to enable further reach into local communities, particularly concerning health research, and has included a training module about understanding, and working with, the VCSE.
- **Volunteering development** – we have continued our volunteer brokerage offer through digital means and continue to work to raise the profile of volunteering and disseminate best practice. Given the ending of a local government grant in 2021 this has been challenging and funding bids have so far been unsuccessful. SVS therefore made the decision to invest a small amount of reserves to recruit a part-time Volunteer Development Worker for one year, whilst we sought further funds. This recruitment is currently underway.
- **Friday Forum** – we continue our monthly collaboration focused Friday Forum for the sector with a different theme each month. Topics have included safeguarding, place-making and Local Plan, warm spaces, meet the funder, Integrated Commissioning Unit review, volunteering, cost-of-living, meet SCC CEO, and others. The forum is well attended with between 15 – 65 organisations attending.
- **Leadership and Advocacy** – our strong networks mean we are well placed to ensure a strong, representative sector voice at the city's strategic partnerships. This includes Adults, and Children's, Safeguarding Boards, Safe City Partnership, Reducing Drug Harm Partnership, Children and Young People's Partnership Board, Health and Wellbeing Board (through Healthwatch Southampton), and Southampton Connect, amongst others, and various working groups. This enables the sector a level of influence in the local policy environment, and ensure the sector are well sighted on local developments and opportunities for collaboration.
- **Group Support** – supporting local organisations continues to be a key focus through training, acting as an election commissioner, helping to resolve conflict, finding funding, and all areas of governance and management of an organisation.
- **Grant Administration** – Throughout the course of the year, we have administered numerous grant streams for the sector. These have included Warm Spaces grants totalling £108,000, Grants for activities promoting good mental health totalling £40,000 and £16,000 supporting social prescribing activities for individuals.

Public Services

SVS continues to deliver a number of public services, whilst this is less of a strategic focus than in the past. Contracted services we continue to deliver include Healthwatch Southampton and City Shopmobility, with Community Roots independently funded.

- **Healthwatch Southampton (HWS)** – undertook successful recruitments in year to secure its full complement of staff, and has recently refreshed its Strategic Group with new members. HWS has delivered a number of proactive pieces of work in the last year, including Waiting for Hospital Care, GP Access, and Lived Experience of People Receiving Domiciliary Care. Following a public engagement exercise this year HWS has set its future priorities to include GP Access, Dentistry, and Mental Health.

Following a commissioning review HWS has been granted a two year contract extension to June 2025. A full HWS report is published on 30th June and will appear on the HWS website.

- **City Shopmobility** – continues to offer an essential lifeline to people needing mobility assistance to access city-centre amenities. This project has suffered from rising energy bills and the fallout from the pandemic, ending the year with a £16k deficit. Over the first two quarters of the next financial year we are focusing on project sustainability and a potential partnership with the private sector to ensure we can keep this essential offer.
- **Community Roots** – reopened in April 2022 with a partnership with local drug service CGL, who are part funding this allotment project. We hope to develop the project's activity in the next year to offer more group sessions.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

Finally, a massive thanks to all SVS staff, volunteers, and trustees for your respective contributions. You, our people, are SVS' biggest asset, and we couldn't do what we do without your teamwork, creativity and energy. Thanks, are also due to our partners, supporters and funders, and SVS looks forward to your ongoing support into the future.

The Role of Volunteers in our Service Provision

In all aspects of SVS work and service delivery we have teams of active volunteers who enhance our work and the services we offer to the public. Some of our SVS volunteers have themselves experienced unemployment, whilst others have additional support needs or are in recovery from addictions or health problems, so our experience in working with and involving them provides an excellent grounding for the work we do in encouraging others to actively involve volunteers.

SVS is proud and infinitely grateful for the commitment and contribution in terms of creativity, enthusiasm and the substantial donation of all our volunteers' time and effort, which to us is priceless. However, this contribution can be quantified in monetary value using the 2019 provisional median earnings from ASHE by Office of National Statistics. This means the sum of **1086** volunteer hours contributed by approximately **17** volunteers is equivalent to **£17,929**; a massive contribution and we thank each and every one of you.

Financial review

Financial overview

This is an increasingly challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continue to face uncertainty over parts of our income and to deal with late decisions over funding income, but we plan recognising that these are aspects of the environment in which we operate. In this context, **SVS achieved a planned outcome for the year with a net increase in its unrestricted general fund of £ 8,616 (note 13).**

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Restricted funding reserves increased by £964 (2022: increase £72,864). Our reserves policy is set out in more detail below.

Our continued requirement to recognise the deficit in the pension scheme has resulted in an decrease of liability £156,000 (2022: decrease £135,000) for the Hampshire County Council ("HCC") Pension Fund. Net service cost £9,000 (2022: £13,000) (in addition to £NIL (2022: £10,000) of normal contributions) and a gain of £165,000 relating to the total actuarial assumptions. (2022: gain £148,000). SVS exited the scheme on 31st December 2022.

The net movement in funds was £165,580 (2022:£202,917).

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity.

Accounting for pensions

We have continued to account for pensions as required by FRS102. The pension fund actuaries have calculated SVS's share of the fund deficit to be £NIL (2022: £156,000). **We exited the scheme on the 31st December 2022 when our last remaining member retired. The fund actuaries calculated a surplus for us upon exit, however, this remains within the scheme. As a result we were able to exit the scheme at no cost.**

The actuaries advised that the disclosures under the required accounting can change dramatically depending on stock market and bond market conditions and this leads to volatility in the level of the year end deficit or surplus. While the Charity Commission, through SORP 2019, require compliance, they also recognise that a pension fund surplus or deficit is of a different nature to a charity's other assets or liabilities and stipulate that no impact on the level of free reserves and that instead a separate pension reserve is established.

Specifics

Total incoming resources amounted to £885,516 compared with £911,782 for 2022, a decrease of c3%. Total resources expended amounted to £884,936, an increase of c3% compared with the previous year's figure of £856,865 Total funds at the year end amounted to £1,761,873 (2022: £1,596,293) which is made up as follows:

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

		2023	2022	£
	£			
Restricted reserves	- held for future project expenditure	375,570	374,606	
Designated reserves	- set aside for VAC depreciation and for essential future operating expenses	1,295,729	1,295,729	
General reserves	- see below	90,574	81,958	
Pension reserve	- as discussed above	-	(156,000)	
Total funds		1,761,873	1,596,293	

General reserves now stand at £90,574 (2022: £81,958). The increase of £8,616 comprises the unrestricted surplus before actuarial gains of £165,000 which are accounted within the Pension reserve movement. As shown below, general reserves are in the form of current assets (100%) and fixed assets (NIL).

	2023	2022
	£	£
Fixed assets	-	2,129
Current assets – free reserves	90,574	79,829
Total general reserves	90,574	81,958

The Charity's free reserves may decrease significantly, as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through contracts from **Southampton City Council (SCC)** together with sizeable contributions from the **Hampshire & Isle of Wight Integrated Commissioning Board**, and various smaller funding streams, some of which also derive from SCC. The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

SVS welcomes donations and in kind contributions from business and other supporters, especially with respect to our service delivery work to the public. SVS undertakes limited fundraising from the general public to support its voluntary sector support work where it is compatible with our aims and supportive to the many of the voluntary and community groups that we exist to support. SVS Services maintain annual fundraising activities to sustain their basic services and these have been increased universally in the past year in response to the constraints of public funding in order to ensure their sustainability to meet public needs.

The Charity conducts all of its fundraising activity in line with the Fundraising Regulator Code of Fundraising Practice and is pleased to confirm that it has received no complaints in relation to its fundraising activity over the course of the 2022-23 year.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index. However, due to the current economic climate, we have several fixed term bonds and are achieving slightly less than the current RPI inflation rate.

The Executive Committee, mindful of public concern regarding the liquidity of banking institutions, periodically review the allocation of funds to individual banks and have diversified the range of accounts held to maximise protection of funds under the banks guarantee system. The Executive Committee believes that SVS would be eligible to receive compensation through the Financial Services Compensation Scheme on the failure of a UK registered bank, and considers that investment in four banks both minimises the risk of losing charitable funds and the risk of losing liquidity due to bank failure.

Remuneration Policy

The Directors and the board of Trustees and the senior management team comprise the key management personnel of the Charity.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

The charity Trustees ultimately hold the responsibility for setting the remuneration levels for the staff within the organisation including the senior staff. The individual salaries of senior staff members still remain lower than £50,000.

In 2013 the Executive Committee elected to move away from the NJC pay scales and to adopt a more standardised approach to pay structures and allow the organisation to focus on narrowing the gap between the highest and lowest paid staff. They chose to review any salary increase/pay award on a fixed amount rather than the percentage increase previously used, thus reducing the gap to attract and keep appropriately qualified staff. In line with our commitment to our lowest paid staff we have also adopted the Living Wage scheme within the organisation.

As at the 31st March 2023 we calculated our gender pay gap as follows:-

Median and mean male & female hourly earnings :-

	Male Hly Earnings	Female Hly Earnings	Difference	Single Figure Pay gap %
Median	19.09	19.49	0.40	-2.10%
Mean	19.23	19.49	0.26	-1.37%

Mean male & female hourly earnings by quartile:-

	Mean Male Hly Earnings	Mean Female Hly Earnings	Difference	Mean single figure pay gap %	% Male	% Female
Quartile 1	24.94	0	24.94	-	100%	0%
Quartile 2	0	19.49	-18.71	-	0%	100%
Quartile 3	19.49	0	19.49	-	100%	0%
Quartile 4	13.25	0	13.25	-	100%	0%

Reserves policy

The Executive Committee has examined SVS's requirements for reserves in light of the main risks to the organisation and in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which is itself guided by the Charity Commission guidance on charity reserves. In light of the increased uncertainty around public sector funding and the unprecedented times during the Pandemic, the Executive committee has reviewed its position and feel that due to recent experience and the prevailing climate, a more prudent approach is currently required and that its policy should be strengthened so that the unrestricted funds and restricted project funds not committed or invested in tangible fixed assets held by the charity, should be at least 6 and if possible 12 months of the expenditure together with our best estimate of future capital expenditure in order to provide sufficient time to seek alternative funding or to properly wind down services if absolutely necessary in the event of loss of public sector funds. This is consistent with our assessed risk register which the Executive Committee and senior staff jointly review overall on annual basis and as required when substantive changes or developments occur relevant to specific areas identified on the risk register.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level, as set out further below, to meet their responsibilities and commitments, protect and advance its current activities.

Based on budgeted expenditure for the year commencing 1st April 2022, the target is for free reserves of between £75,000 and £150,000 in unrestricted funds and of between £375,000 and £750,000 in restricted project funds. The reserves are needed to meet the working capital requirements of the charity and the Executive Committee are confident that at this level they would be able to continue in the short term the current activities of the charity in the event of a significant drop in funding.

The present level of free unrestricted reserves, being the unrestricted reserves excluding those represented by fixed assets and those held for designated purposes, is £90,574 which falls within the target. The Executive Committee are satisfied that the level of free reserves is acceptable having taken note of SVS's policy of increasing reserves together

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

with the existence of certain designated reserves, and also recognising SVS's expected future capital expenditure. The present level of free restricted reserves, being restricted reserves excluding those represented by fixed assets, is £375,570. The Executive Committee has concluded that these reserves are adequate based on the SVS Projects' policy of increasing reserves. In the short term the Executive Committee has also considered the extent to which existing activities could be curtailed, should such action be required. In volatile financial circumstances, having adequate reserves has meant that we have been able to avoid issuing precautionary redundancy notices linked to SCC or other bodies grants and tendering outcomes.

Future Sustainability and The Green Agenda

As part of our commitment to the Green Agenda we are now monitoring our carbon footprint. We currently have two buildings for which we will monitor. Our starting point this year is far less than normal due to the pandemic and the closure of both buildings for almost a year, however we will make direct comparisons in the next year. We also have solar panels which return to the grid.

Plans for the future period

Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year by year approach to planning, supported by members' views articulated in the SVS membership survey.

Structure, governance and management

Governing document and member organisations

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1. There are currently over **470 members**, mainly voluntary and community organisations that operate in Southampton and the surrounding area.

Recruitment and Appointment of Executive Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer. There are two trustees who are Councillors nominated by Southampton City Council.

All members of the Executive Committee give their time voluntarily and received no benefits from the charity. Expenses reclaimed from the charity are set out in note 2 to the accounts.

The Executive Committee monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack (including the Memorandum and Articles, the latest financial statements and the Charity Commission's guide "the Essential Trustee") and have an induction meeting with the Chief Executive. Feedback from new trustees about their induction has been very positive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee. The Trustee induction pack has been reviewed and updated during the year.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee, focusing on the major external and internal risks to which the charity is exposed. The new Charity Commission guidance was used to prepare and review the risk assessment, alongside guidance on risk assessing different aspects and impact areas due to Covid-19.

The key risks identified in the 2022/23 risk assessment exercise were broadly in line with the previous reviews.

- short-term initiatives, arrears / outcome funding, late signing of contracts, delayed payments and adequacy of reserves to meet obligations diminishing funding pots and increased competition;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

- the loss of a key contracts from the increased pressures associated with tendering and procurement practices and reduced public expenditure and the associated reduction of services being commissioned
- changed political priorities from national and local government;
- demographic and social changes with poverty and social exclusion, high deprivation and an increasing strain on SVS's scarce resources including capacity to fully harness changes in the volunteering profile and enquiries;
- the charity's financial planning being adversely impacted by funding uncertainties and the impact of the other key risks set out here;
- increases in cost of living affecting beneficiaries and the financial stability of the charity, particularly in relation to longer term fixed-price contracts.
- reliance on key staff and impact on organisational memory in case of leaving;
- data security and safety; risk of cyberattack and potential for inadvertent breaches of GDPR;
- staff health and wellbeing in light of remote working during the pandemic;
- ability to deliver on contracts due to pandemic;
- financial pressures due to decreased revenue and fundraising opportunities;
- robustness of digital systems to safely operate in a remote working environment;

The Executive Committee ensures, where appropriate, that systems or procedures are in place to mitigate the risks the charity faces as identified through the comprehensive risk review process, including both the key risks set out above and other lesser risks.

Organisational Structure and Governance

The organisational governance and management is headed up by an **Executive Committee** which meets five times a year. The Executive Committee consists of elected and nominated trustees. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. At present the Committee has ten members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also attends the Committee but has no voting rights. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** who scrutinise the details of the management accounts, look at relevant financial issues and make recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicate with SVS's external Independent Examiner and make recommendations in respect of the external Independent Examiner appointment, reporting back to the Executive Committee; receiving an unqualified examination opinion from a reputable accountancy firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day to day **management** of the organisation is delegated to the Chief Executive, Mr R Kurn, who reports regularly to the Executive Committee and is also the Company Secretary. Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as a Joint Progress Review process.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2023 (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

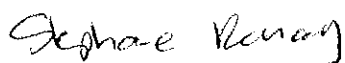
In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant financial information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent examiners' information and to establish that the charity's independent examiner is aware of that information.

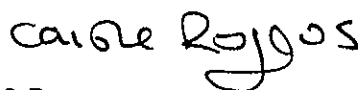
The financial statements have been prepared in accordance with Accounting & Reporting Charities:

Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP(FRS102)), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Approved by the Executive Committee on 21st September 2023 and signed on its behalf by:



S Ramsey
Chair



C Rogers
Treasurer

Southampton Voluntary Services

Independent Examiner's Report to the Trustees of Southampton Voluntary Services For the year ended 31 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHAMPTON VOLUNTARY SERVICES

Independent examiner's report to the trustees of Southampton Voluntary Services ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

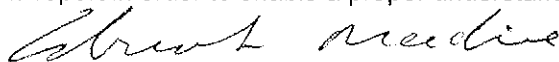
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 6th October 2023

Southampton Voluntary Services

Statement of financial Activities (including Income & Expenditure Account)

For the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income					
<i>Income from charitable activities</i>	10	12,961	869,106	882,067	910,424
<i>Income from other generated funds:</i>					
Investment income	11	2,940	-	2,940	1,171
Other income		509	-	509	187
		3,449	-	3,449	1,358
Total income	19	16,410	869,106	885,516	911,782
Expenditure					
<i>Charitable activities:</i>					
<i>General expenditure</i>	12	7,794	868,142	875,936	843,865
<i>Pension scheme net service cost</i>	3h	9,000	-	9,000	13,000
<i>Charitable activities expenditure</i>		16,794	868,142	884,936	856,865
Total expenditure	19	16,794	868,142	884,936	856,865
Net (expenditure)		(384)	964	580	54,917
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3m	165,000	-	165,000	148,000
Net movement in funds		164,616	964	165,580	202,917
Reconciliation of funds					
Total funds brought forward		1,221,687	374,606	1,596,293	1,393,376
Total funds carried forward	13, 14	1,386,303	375,570	1,761,873	1,596,293

The notes on pages 18 to 28, incorporating the Accounting Policies on pages 17 to 18, form part of these accounts.

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

All amounts relate to continuing activities.

Southampton Voluntary Services
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	559,442	588,101
Current assets			
Debtors	5	106,354	119,876
Cash at bank and in hand		1,181,621	1,131,636
		1,287,975	1,251,512
Liabilities			
Creditors: amounts falling due within one year	6	85,544	87,320
Net current assets		1,202,431	1,164,193
Net assets excluding pension liability		1,761,873	1,752,294
Defined benefit pension scheme liability	3g	0	156,000
Net assets including pension liability		1,761,873	1,596,293
The funds of the charity			
<i>Restricted funds</i>	14	375,570	374,606
<i>Unrestricted funds:</i>			
Designated	13	1,295,729	1,295,729
General	13	90,574	81,958
Unrestricted income funds excluding pension reserve		1,386,303	1,377,687
Pension reserve	3g, 13	-	(156,000)
Total unrestricted funds	13	1,386,303	1,221,687
Total charity funds		1,761,873	1,596,293

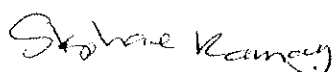
The notes on pages 17 to 26, incorporating the Accounting Policies on pages 18 to 19, form part of these accounts.

For the financial year in question the company (03515397) was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 21st September 2023 and were signed on its behalf by:



S Ramsey
Chair



C Rogers
Treasurer

Southampton Voluntary Services

Cash Flows as at 31 March 2023

Statement of cash flows for the year ended 31st March 2023

	Note 17	2023 £	2022 £
Cash used in operating activities		47,045	144,567
Cash flows from investing activities			
Investment Income		2,940	1,171
Cash provided by investing activities		2,940	1,171
Increase/(Decrease) in cash in the year		49,985	145,738
Cash at the beginning of the year		1,131,636	985,898
Total cash at the end of the year		1,181,621	1,131,636

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

1 Accounting policies

1(a) Basis of preparation

Southampton Voluntary Services is a charitable Company limited by Guarantee. The company is registered in England and Wales and its registered office is set out on page 2

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity is a public benefit entity and considered by the Trustees to be a going concern.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees;
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes or where the funder requires any surpluses under services agreements to be retained for that specific project.

1(c) Income

Income from charitable activities arises solely in the UK and includes income received under grants, contracts and service level agreements. Amounts related to future periods are shown as deferred income.

Incoming resources are recognised when the charity's entitlement to the resources is confirmed, it is probable that the resources will be received and they can be measured with reliability.

1(d) Expenditure – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as expenditure on charitable activities. The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or 'support costs'.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC)	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

No depreciation is provided on the land element of the Voluntary Action Centre.

All assets of £1k are capitalised and full year depreciation is applied on year of acquisition.

1(f) Impairment of assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is an indication that an asset may be impaired, an impairment loss is recognised for the amount by which the assets net book value exceeds its recoverable amount. The recoverable amount is the higher of its fair value or its value in use. As the assets are held for the charitable service potential to its beneficiaries, it is appropriate to regard value in its use as the assets service potential measured by its replacement value. The replacement cost is the lowest economic cost that would be incurred in replacing the assets service potential.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

1(g) Pensions

Contributions to defined contribution schemes are charged to the SOFA in the year payable.

The difference between the fair value assets in the defined benefit pension scheme (see note 3) and the scheme liabilities measured on an actuarial basis are recognised in the Charity's balance sheet as a pension asset or liability as appropriate.

Changes in the defined benefit pension scheme asset or liability arising from factors other than the cash contribution by the charity are charged to the Statement of Financial Activities as charitable expenditure or other recognised gains and losses in accordance with FRS102.

1(h) Flow through funding

The charity deals with the onward payment of costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through incoming and outgoing funds during the year were £169,164 (2022: £169,280) and £177,346 (2022: £98,679) respectively and the funding held at the year end was £95,081 (2022: £103,263).

1(i) Debtors

Trade and other debtors, relating mainly to grant monies due, are recognised on the Balance sheet. Prepayments are valued at the amount prepaid.

1(j) Cash and Bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

1(K) Creditors

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

1(l) Financial instruments

The charity has the financial assets or financial liabilities of a kind that qualify as basic financial instruments. The basic financial instruments are recognised at transaction value and recognised at their settlement value.

1(m) Judgements and applying accounting policies and key sources of estimation uncertainty.

In preparing these financial statements, the directors have made the following judgements

- Determine whether there are indicators of impairments if fixed assets. Factors taken into consideration in reaching a decision include the service potential of the property and its underlying replacement cost.

In preparing the accounts key areas of estimation have been made

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and the residual values are assessed annually and may vary depending on a number of factors. In reassessing asset lives, factors such as charitable use and maintenance programmes are taken into account.
- A provision is made for the deficit arising on the charity's share of the Local Government Pension Scheme. The trustees review the underlying actuarial assumptions and make the appropriate judgments and changes required as suitable to the charity.

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Trustee expenses have been reimbursed in the year to the value of £Nil (2021: £Nil).

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

3 Pension disclosures

One of the permanent employees of this charity are members of the Hampshire County Council pension fund. This is a contributory defined benefit pension scheme. The detailed disclosures in connection with this fund required by FRS 102 are given below, and the impact of including FRS 102 in these accounts is commented on in the Trustees Report. This employee has subsequently retired and SVS exited the scheme on 31st December 2022.

The remaining SVS staff are not admitted to the HCC scheme and have been offered stakeholder pensions since October 2001. Since April 2009 staff have been offered the opportunity to benefit from matched pension contribution funding whereby SVS match employee contributions to the stakeholder scheme up to 5% pa.

FRS 102 disclosures

3(a) Introduction

The disclosures below relate to the funded liabilities within the Hampshire County Council Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Southampton Voluntary Services and its employees to pay contributions into the Fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The fund is a multi-employer scheme and the assets are not formally allocated to the employers within the fund and are not the legal property of any employer in the Fund. The assets of the group are notionally allocated to the group in proportion to each members liabilities in the latest funding valuation. The notional asset is updated following each triennial actuarial valuation. In the intervening years the valuation is rolled forward based upon the known and estimated investment returns since the valuation and known and estimated cashflows used to roll forward the value of the liabilities since the valuation. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projection unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to scheme liabilities. The actuarial valuations are obtained triennially and are updated at the balance sheet date. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. For the defined contribution schemes the amounts charged to the statement of comprehensive income in respect of pension costs and other post-retirement benefits represent the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

In accordance with Financial Reporting Standards, disclosures of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.

3(b) Contributions for the accounting period ending 31 March 2023

The Employer's regular contributions to the Fund for the accounting period ending 31 March 2024 are estimated to be £NIL as the employer exited the scheme on the 31 December 2022.

3(c) Assumptions

The latest actuarial valuation of Southampton Voluntary Services' liabilities took place as at 31 December 2022. Any surpluses or liabilities have been calculated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the actuary in updating the latest valuation of the Fund for FRS 102 purposes were:

3(d) Key assumptions (% per annum)

	2023	2022	2021	2020
Discount rate for liabilities	4.8	2.8	2.1	2.3
RPI Inflation				
CPI Inflation	2.6	3.1	2.7	2.1
Pension Increases	2.6	3.1	2.7	2.1
Pension accounts revaluation rate	2.6	3.1	2.7	3.1
Salary increases	3.6	4.1	2.7	0.9

3(e) Mortality assumption

The mortality assumptions are based on the recent actual mortality experience of member within the Fund and allow for expected future mortality improvements. Sample life expectancies resulting from these mortality assumptions are shown below.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

	2023	2022
Males		
Member aged 65 at accounting date	23.2	22.9
Member aged 45 at accounting date	23.7	24.7
Females		
Member aged 65 at accounting date	25.6	25.4
Member aged 45 at accounting date	26.6	27.1

3(f) Asset allocation

The approximate split of assets for the Fund as a whole (based on data supplied by the Fund Administering Authority) is shown in the table below. Also shown are the assumed rates of return adopted by the Employer for the purposes of FRS17.

Value % per annum

	2023	2022	2021	2020	2019
Equities	57.6	55.7	57.0	52.7	60.4
Property	6.8	6.9	6.1	7.3	7.6
Government Bonds	16.5	18.0	17.3	21.8	22.7
Corporate Bonds	0.0	0.0	0.0	0.0	5.2
Multi Asset Credit	0.0	9.2	0.0	0.0	0.0
Cash	1.1	0.9	1.4	2.0	2.3
Other	18.0	9.3	18.2	16.2	1.8
Total	100.0	100.0	100.0	100.0	100.0

3(g) Reconciliation of funded status to balance sheet

	2023 £000	2022 £000	2021 £000
Fair value of assets	-	1,288	1,367
Present value of liabilities	-	1,444	1,658
Pension (liability)	-	(156)	(291)

3(h) Amount recognised in income statement

	2023 £000	2022 £000
Current service cost	3	16
Settlement Cost	(29)	
Interest cost		23
Interest income on assets	4	(16)
Expense recognised	(22)	23
Expense recognised in:		
Charitable activities – general expenditure	(31)	10
Charitable activities – pension scheme net service cost	9	13
	(22)	23

3(i) Changes to the present value of the defined benefit obligation

	2023 £000	2022 £000
Opening defined benefit obligation	1,444	1,658
Current service cost	3	16
Interest expense on defined benefit obligation	30	34
Contributions by participants	-	6
Actuarial (gains)/losses on liabilities	(412)	(83)
Net benefits paid out	(78)	(187)
Settlements	(987)	
Closing defined benefit obligation	-	1,444

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

3(j) Changes to the fair value of assets

	2023	2022
	£000	£000
Opening fair value of assets	1,288	1,367
Interest income on assets	26	27
Remeasurement gains on assets	(247)	65
Contributions by the employer	2	10
Contributions by participants	-	6
Net benefits paid out	(78)	(187)
Settlements	(991)	
Closing fair value of assets	-	1,288

3(k) Actual return on assets

	2023	2022
	£000	£000
Interest Income on assets	26	27
Actuarial gain/(losses) on assets	(247)	65
Actual return on assets	(221)	92

3(l) History of asset values, present value of liabilities and gains/(losses)

	2023	2022	2021	2020	2019
	£000	£000	£000	£000	£000
Fair value of assets	-	1,288	1,367	1,100	1,227
Present value of liabilities	-	1,444	1,658	1,461	1,472
Deficit	-	(156)	(291)	(361)	(245)

3(m) Amount recognised in as actuarial gains in pension scheme

	2023	2022
	£000	£000
Asset gains/(losses) in the year	(247)	65
Liability losses/(gains) in the year	(412)	(83)
Amount recognised in SOFA	165	148

4 Tangible fixed assets

	Voluntary Action Centre	Office & project equipment	Computer equipment	Total
	£	£	£	£
Cost:				
As at 1 April 2021	1,220,093	151,767	119,635	1,491,495
Additions	-	-	-	-
As at 31 March 2023	1,220,093	151,767	119,635	1,491,495
Depreciation:				
As at 1 April 2022	634,121	149,638	119,635	903,394
Charged in the year	26,530	2,129	-	28,659
As at 31 March 2022	660,651	151,767	119,635	932,053
Net book value:				
As at 1 April 2022	585,972	2,129	-	588,101
As at 31 March 2023	559,442	-	-	559,442

All fixed assets are held at historic cost. Included in Voluntary Action Centre is £159,000 of freehold land which has not been depreciated.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

5 Debtors

	2023	2022
	£	£
Grants receivable	103,393	117,664
Other debtors	2,961	2,212
	106,354	119,876

All amounts are due within one year from the balance sheet date.

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,822	4,847
Accruals & Deferred Income	76,722	82,473
	85,544	87,320

Deferred Income

	2023	2022
	£	£
Brought Forward	-	65,000
Amount released to Income Resources	-	(65,000)
Amount Deferred in the year	-	-
	-	-

7 Analysis of Net Assets between funds

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	375,570	-	375,570
Unrestricted funds:					
Designated funds	13	559,442	736,287	-	1,295,729
General funds	13	-	90,574	-	90,574
Pension reserve	3g	-	-	-	-
At 31 March 2023		559,442	1,202,431		1,761,873

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	374,606	-	374,606
Unrestricted funds:					
Designated funds	13	585,972	709,757	-	1,295,729
General funds	13	2,129	79,829	-	81,958
Pension reserve	3g	-	-	(156,000)	(156,000)
At 31 March 2022		588,101	1,164,192	(156,000)	1,596,293

8 Net (expenditure) for the year

	2023	2022
	£	£
Net (expenditure) for the year is stated after charging:		
Depreciation	28,659	28,659
Independent Examination (including VAT)	1,100	1,100

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

9	Staff Costs	2023 £	2022 £
	Salaries and wages	368,953	347,178
	Social security costs	30,353	27,560
	Pension costs:		
	HCC Pension Fund – cash basis	4,481	9,456
	Stakeholder scheme – matched contributions	9,686	10,383
		<u>413,473</u>	<u>394,577</u>

Due to a one off cost of living payment one employee received remuneration in excess of £50,000 (2022: nil), however, all salaries remain lower than £50,000.

Key Management personnel comprise of the Chief Executive Officer, the Senior Manager Business & Finance and the Senior Manager Operations & Programmes. The total benefits received by key management was £144,363 (2022: £133,708)

Average number of employees:

	2023	2022
Project workers (full time)	2	2
Management and administration (full time)	3	3
Project workers (part time)	8	8
Management & Administration (part time)	5	5
	<u>18</u>	<u>18</u>

10	Income	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Unrestricted income:				
	Southampton City Council	-	-	-	-
	Office & Other	16,410	-	16,410	7,166
	Restricted income (note 14):				
	Restricted Projects	-	823,163	823,163	850,129
	Shopmobility	-	45,943	45,943	53,129
		<u>16,410</u>	<u>869,106</u>	<u>885,516</u>	<u>910,424</u>

11 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

12	Expenditure	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Core management & support costs	16,794	-	16,794	13,471
	Restricted expenditure (note 14):				
	Restricted Projects	-	810,178	810,178	782,148
	Shopmobility	-	57,964	57,964	48,246
		<u>16,794</u>	<u>868,142</u>	<u>884,936</u>	<u>843,865</u>

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

13 Unrestricted funds

	Note	At 1 Apr 2022	Movement	Transfers	At 31 Mar 2023
		£	£	£	£
<u>Designated funds</u>					
VAC		585,972	-	(26,527)	559,445
Property		484,121	-	26,527	510,648
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		81,958	8,616	-	90,574
<u>Other funds</u>					
Pension reserve	3g	(156,000)	156,000	-	-
Total unrestricted funds		1,221,687	164,616	-	1,386,303

	Note	At 1 Apr 2021	Movement	Transfers	At 31 Mar 2022
		£	£	£	£
<u>Designated funds</u>					
VAC		612,499	-	(26,527)	585,972
Property		457,594	-	26,527	484,121
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		86,905	(4,947)	-	81,958
<u>Other funds</u>					
Pension reserve	3g	(291,000)	135,000	-	(156,000)
Total unrestricted funds		1,091,634	130,053	-	1,221,687

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve into the Property fund an amount equal to the annual property depreciation. The total of these two reserves equates to the cost price of the VAC less impairment provisions.

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required. The Pension reserve was set up as a result of the implementation of SORP 2005 and continued under SORP 2015. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

14 Restricted funds

	At 1 Apr 2022	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2023
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	74,625	57,527	(26,089)	-	106,063
Health	81,553	92,352	(100,333)	-	73,572
Voluntary sector training	9,988	-	-	-	9,988
Community Roots	25,599	3,703	(3,254)	-	26,048
Healthwatch	39,394	180,891	(180,003)	-	40,282
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	42,469	450,200	(464,463)	-	28,206
YPF Trust	-	10,000	(9,900)	-	100
SO Lets Connect	84,863	28,490	(26,136)	-	87,217
Buildings & Innovations	6,358	-	-	-	6,358
<i>Total – Voluntary Sector Support</i>	<i>381,316</i>	<i>823,163</i>	<i>(810,178)</i>	<i>-</i>	<i>394,301</i>
<u>Projects</u>					
Shopmobility – General fund	4,883	-	-	-	4,883
Shopmobility – Charitable and other funds	(11,593)	45,943	(57,964)	-	(23,614)
Subtotal – Shopmobility	(6,710)	45,943	(57,964)	-	(18,731)
<i>Total – Projects</i>	<i>(6,710)</i>	<i>45,943</i>	<i>(57,964)</i>	<i>-</i>	<i>(18,731)</i>
	<i>374,606</i>	<i>869,106</i>	<i>(868,142)</i>	<i>-</i>	<i>375,570</i>

	At 1 Apr 2021	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2022
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	115,923	43,789	(85,087)	-	74,625
Health	49,428	65,826	(33,701)	-	81,553
Voluntary sector training	13,158	-	(3,170)	-	9,988
Community Roots	25,813	-	(214)	-	25,599
Healthwatch consultation	37,242	178,891	(176,739)	-	39,394
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	17,063	465,617	(440,211)	-	42,469
HMRC JRS	-	6,695	(6,695)	-	-
SO Lets Connect	13,402	89,000	(17,539)	-	84,863
Buildings & Innovations	24,839	311	(18,792)	-	6,358
<i>Total – Voluntary Sector Support</i>	<i>313,335</i>	<i>850,129</i>	<i>(782,148)</i>	<i>-</i>	<i>381,316</i>
<u>Projects</u>					
Shopmobility – General fund	-	53,129	(48,246)	-	4,883
Shopmobility – Charitable and other funds	(11,593)	-	-	-	(11,593)
Subtotal – Shopmobility	(11,593)	53,129	(48,246)	-	(6,710)

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2023

Total – Projects	(11,593)	53,129	(48,246)	-	(6,710)
	<u>301,742</u>	<u>903,258</u>	<u>(830,394)</u>	<u>-</u>	<u>374,606</u>

15 Government grants

Income from government contract/grants comprises performance related contract/grants by the local authority to fund the core activities and projects during the year. Revenue funding from the council amounted to £724,875 (2022: £849,278) Cash paid to Southampton City Council amounted to £10,377 (2022: £10,464). Balances included in debtors are £92,580 (2022: £108,863) & creditors are £54 (2022: £103).

16 Corporation Tax

The charity is exempt for tax on income and grants falling within Taxes Act to the extent that there are applied to its charitable objects.

17 Reconciliation of net movement in funds to the net cash flow from operating activities

	2023 £	2022 £
Net Movement in funds	165,580	202,917
Add back depreciation charge	28,659	28,659
Less Investment income	(2,940)	(1,171)
Pension Movement	(156,000)	(135,000)
Decrease/(Increase) in debtors	13,522	39,356
(Decrease)/Increase in creditors	(1,776)	9,806
Net cash used in operating activities	<u>47,045</u>	<u>144,567</u>

18 Financial Instruments

	2023 £	2022 £
Financial assets		
Financial assets that are measured at amortised cost	<u>1,287,975</u>	<u>1,251,513</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>85,544</u>	<u>87,320</u>

19 Prior year income & expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2022
Total Income	8,524	903,258	911,782
Total Expenditure	26,471	830,394	856,865

Accounts

Southampton Voluntary Services

**(A Registered Charity &
Company Limited by Guarantee)**

**Trustees Report and Financial Statements
For the Year Ended 31 March 2022**

**Charity number 1068350
Company number 3515397**

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements for the year ended 31 March 2022

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2022

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following, who are considered directors for the purposes of Company law and Trustees for the purposes of Charity law, have served in office between the start of the year (or date of appointment if later) and the date of this report:

K Liles*	Chair
M W Treasure Jones *	Retired 30 th November 2021
C Rogers *	Honorary Treasurer, Chair of Finance sub-Committee

T Bell (nominated SCC)
J Noon (nominated SCC)
M J Carnegie
P C Keeley*
S P Mantle
D G Wrighton
A Sasso

Retired 15th March 2022

* Denotes member of Finance Sub-committee

Company secretary

R Kurn

Independent Examiner

Morris Crocker, Station House, North Street, Havant, PO9 1QU

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP
Barclays Bank UK plc, Eastleigh Bus Ctr, 20-25 Upper Market Street, Eastleigh, SO50 9FD
Virgin Money formally Clydesdale Bank plc, Bering House, Mariner Court, Clydebank G81 2NR

Solicitor

Paris Smith, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

Our aims and objectives

Purposes and aims

SVS's purposes, our Charitable Objects, are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any **charitable purposes** for the **benefit of the community** in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular **the advancement of education, the protection of health and the relief of poverty, distress and sickness.**"

Ensuring our work delivers our aims

We review our aims, objectives and activities each year and normally carry out a comprehensive re-appraisal every three years in the preparation of our three year Forward Plan documents. The annual reviews look at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. **We have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.**

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed and updated with input from trustees and stakeholders in early 2019. Whilst our established framework of three year forward planning has been less suited to the unprecedented levels of uncertainty we have been experiencing, in this reporting period we have commenced a process of Strategic Planning, to revisit and refresh our organisational strategic intentions, in line with our Charitable Objects and public benefit, with engagement with all organisational stakeholders. This set of strategic intentions will be published in late 2022, alongside a re-refresh of our organisational values, vision, and mission.

SVS's **Vision** is of *"Southampton is a city where everyone is inspired to make positive contributions to their communities."*

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The focus of our work

Our main objectives for the year are summarised in our strapline, "Promoting Voluntary Action", and in the eight **Key Aims** which are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, office services, and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

- **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;
- **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
- **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
- **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
- **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
SVS Services
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
Governance
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

How our activities deliver public benefit

Our main activities and who we try to help are described in “who used and benefited from our services” and our achievements and performance in the year are assessed in the “review of the year”. **All our charitable activities are undertaken to further our charitable purposes, as embodied in our Charitable Objects, Vision and Mission Statement, for the public benefit.**

Who used and benefited from our services?

Our wide ranging Principal Activities are set out below together with the individuals and groups, mainly based within the city of Southampton, that benefit from these activities:

- **Voluntary Sector Support:** Developing, connecting, influencing and representing the voluntary and community sector through providing information, good practice and capacity building;
- **Promoting Volunteering and Voluntary Action:** Involving volunteers, promoting volunteering and voluntary action in all sectors;
- **Services to meet the needs of individuals:**
 - **Community Roots:** A recovery focused, allotment based horticultural project providing supported volunteering opportunities for people with additional support needs, including those who may have experienced mental health problems, substance and alcohol misuse, homelessness or a learning disability.
 - **Healthwatch Southampton:** The local consumer champion for health and social care. Healthwatch Southampton (HWS) listens to the views and experiences of the public and patients and uses its influence to affect commissioning and service provision decisions. HWS also offers independent complaints advocacy and an information, advice and signposting service.
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility enabling them to access the city centre and access shops, amenities and services independently.
 - **SO:Linked:** contract enabling delivery of SVS community development functions alongside community navigation to enable members of the public to find the support they need in the community. This work is led by SVS and delivered through subcontract arrangements with our partners Alzheimer's Society, Social Enterprise Link, Solent Mind, Spectrum CIL, and TWICS.

Summary review of the year

This report covers the period **1st April 2021 – 31st March 2022**, a period characterised by the continuation of the Covid-19 pandemic, although, thankfully with the roll out of vaccinations, mass access to testing, and other measures to keep people safe.

The period also saw the retirement of longstanding CEO Jo Ash, CBE, and following a lengthy and robust external recruitment process the appointment of Rob Kurn as SVS CEO; Rob having started volunteering with SVS in 1997, and then having been employed in a variety of roles from 1999 onwards, previously being SVS Deputy CEO. Following appointment, Rob restructured the Senior Management Team, to create two new posts, through promotions, of Jude Perrott, to Senior Manager (Business & Finance), and Nicola Judd, to Senior Manager (Operations & Programmes).

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

During this year SVS have also co-opted two new members onto SVS Executive Committee, who will stand for election at our next AGM, and seen the retirement of Ahmed Sasso, MBE and Mike Treasure-Jones, both who have made a huge contribution to SVS, for Mike over many years, and many thanks are due to both for their wisdom and time.

The year can also be characterised by several themes:

- **Collaboration** – organisations have increasingly come together to work in partnership, each playing to their strengths, to achieve maximum impact. This has been evident amongst VCSE organisations, and also across sectors, and is to be welcomed.
- **Pragmatism** – given the challenges presented by the pandemic commissioners of services have worked in a flexible way with the sector to enable redeployment of resources to the areas of greatest vulnerability and need. This has enabled a far more agile approach on the part of the VCSE, and, again is to be welcomed.
- **Digital** – the importance of digital has never been more important and the sector has adapted to adopt a vast range of digital tools, which would have been unimaginable a few years back. However, this has brought into even sharper relief the digital divide that exists in many of our communities, and the need for collective action to tackle this inequality.
- **Increased demand, increased complexity** – organisations across the sector report not only an increase in volume, but also an increase in the complexity of issues presented by beneficiaries – mirroring the issues raised by both the pandemic and now cost of living crisis.
- **Changing structures** – once again we are seeing large scale changes in structures, particularly within Health and Social Care, with new ICS structures coming into being on the 1st July 2022. Work is currently underway to better understand the demarcation between ICS level, and place-based level, and how the sector can ensure meaningful inclusion at both.

The SVS led **SO:Linked programme** "*supporting Southampton's communities and people*", continues to be the main delivery vehicle for our community development work, alongside partners TWICS and Social Enterprise Link. The community navigation aspect of this integrated commissioning unit (NHS / local government) contract is delivered by partners Spectrum CIL, Solent Mind and Southampton Alzheimer's Society, and the model of these two strands working together has proved very successful in terms of helping people get to the community led support activities and in supporting the organisations who deliver those activities. The programme has attracted further investment, demonstrating its local value, which has enabled new strands of complimentary activity:

- **SO:LetsConnect** – This partnership project is helping to remove barriers to digital access, by upskilling individuals and providing low cost / no cost tech solutions. Delivery partners in this work include SO18 Big Local, TWICS, Drop The Mask Productions CIC, Communicare, Abri and Jamie's Computers. The project has now employed a part-time co-ordinator and deploys a team of trained volunteer digital connectors who provide support.
- **Domestic Navigation** – Working closely with Adult Social Care this strand of work enables clients to access domestic help (cleaning, shopping, etc) by working with local social enterprise Good Life Sorted, and free's up local domiciliary care workers' time to focus on personal care thereby reducing pressures on the local system, at a time when recruitment and retention of care workers has proved challenging.
- **Physical Navigation** – This strand is about helping people to get moving by connecting them with local initiatives that include an element of physical exercise, in the broadest sense. This can include activities such as gardening, or environmental work, and doesn't focus purely on sport, which some can find off-putting.
- **SO: LID** – Our Local Information Directory is providing a go to digital space to identify local services, support, activities, funding and more. This is an invaluable resource for our navigators, social prescribers in the city, the VCSE, and statutory partners. We are now also using the directory to digitally broker volunteer placements for the public.
- **Southampton Green Network** – Co-ordinated by SVS and Solent Mind this network brings together over 50 organisations, of all sizes, to collaborate on the green / environmental agenda within Southampton. The network has also enabled SVS to distribute Southampton City Council (SCC) green grants, to enable organisations to undertake their activities.
- **Dementia Friendly Southampton** – SVS has continued to deliver this workstream, within SO:Linked, to raise awareness of dementia, and help ensure Southampton can be the best it can for people affected by dementia. Our model has provided co-ordination of the Dementia Network, whilst redistributing over 30% of the contract price in small grants to local VCSE organisations to undertake activities. We have now re-secured this contract for another year, with a potential one-year extension.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

September 2021 marked the launch of our local good cause lottery **SO:Lotto**. Over the course of the year SO:Lotto has attracted over **50 local good causes**, and **raised £4500** on their behalf. Over the period **168 players** have won over **£600** in cash prizes.

Other new developments across the year have included the development of a partnership with **University of Southampton**. **"In-residence"** aims to build relationships between local communities and civil society organisations with the university, to further engagement, participation, and resonance between community needs and research agendas. A new project is now underway to develop social impact measurements with our Green Network members.

Following the success of the first year of In-residence, SVS is now also working with the **National Institute of Health Research (NIHR)** through the Wessex Public Involvement Network (PIN) to enable a better understanding of the VCSE and encourage greater engagement and participation, and a deeper understanding of community needs regarding health research.

Continuing this theme, SVS have been commissioned by **Southampton Public Health** to co-ordinate a programme of Community Participatory Action Research (CPAR). This has involved recruiting five local VCSE organisations, who in turn have recruited 15 peer researchers from their networks. The organisations are funded for their support and the peer researchers are paid. Training and research support has been provided by the **Young Foundation**, an expert in this field. All of these research projects are based around the impact of Covid-19 on local communities. Once the findings are published later in the year local partners will coproduce initiatives to address the issues that have been raised.

These three pieces of work demonstrate the importance of strong, local **VCSE infrastructure** in enabling local communities, through civil society organisations, to have a strong voice in local decisions around social policy, and in influencing the agendas of research institutions. SVS notes there has been a sea change in terms of these institutions recognising the importance of the voice of local communities and is further demonstrated by the **Civic University** agenda, and the recent **United Kingdom – Research & Innovation (UKRI)** Strategy. SVS is keen to build on this work in future, in line with our belief in inclusion, and the value of decision making based on the needs of communities, rather than the needs of systems.

In line with the inclusion agenda, and in light of the **Black Lives Matter** movement, SVS planned and delivered positive action to support our local BAME communities through **capacity-building** local BAME led organisations. With funding secured from the **Hampshire and Isle of Wight Community Foundation (HIOWCF)**, we were able to deliver two rounds of a **Certificate in Charity Management**, including a peer-to-peer discussion and support group; four rounds of **Roles and Responsibility** training for charity trustees; and, four rounds of **Equality and Diversity** training for staff and volunteers of any VCSE organisations. Following a final evaluation, we intend to further **co-produce** this offer with local **BAME leaders**, with a view to further work in the 22/23 financial year.

Volunteering development continued to play a central role throughout the year, despite a local government contract ending in October '21. SVS worked closely with the Public Heal team to provide volunteers to assist with vaccine centres across the city, and volunteers contributing to other local services, which were unable to operate due to Covid, were redeployed in the vaccine roll-out. Following the loss of funding mentioned above, SVS has redeployed the volunteer development worker onto other strands of work, albeit at reduced hours. This has left a **substantial gap** in the citywide volunteering development offer, and we continue to seek funding for SVS to continue to promote best practice in volunteering, raise the profile of volunteering, celebrate volunteering, and ensure volunteer involving organisations have a strong voice.

The **loss of this funding** means we are also not able to take a more targeted approach to volunteer recruitment by identifying groups who are underrepresented in volunteering data and undertaking subsequent campaigns. Our push to promote "supported volunteering", for those with additional support needs has also been put on hold due to resource limitations. It is a source of some frustration that despite the **impact of volunteering** throughout the **pandemic** the local system has not been able to identify the small amount of money needed to continue this important work. Our efforts will continue to fundraise for this work, to continue to support a **vibrant volunteering infrastructure** in the city.

Throughout the year SVS has maintained its monthly **Friday Forum** VCSE meetings, continuing to meet online. Topics have been diverse: NHS restructure; Green Network launch; Volunteering showcase; NCVO Future of the Sector; Collaborating with Business Sector; Meet SCC Exec Directors; Community Participatory Action Research; Meet University of Southampton Vice Chancellor; Physical Activity showcase; City of Culture 2025 bid. Between 15 and 65

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

local organisations have attended each these forums and have been able to have an amplified voice, make connections, share information, and collaborate.

Given the depth and breadth of SVS' networks we have been able to continue our **representative, leadership and advocacy** function at **Strategic Partnerships** within the City. This has included Southampton Connect, Safe City Partnership, Adult's and Children's Safeguarding Boards, and the Health and Wellbeing Board (through Healthwatch Southampton membership), amongst other. This ensures the voice of the sector is represented to decision makers across the city, and the sector can have some level of influence in local policy, whilst also joining up the dots for further citywide collaborative efforts.

Also, in terms of strategic representation, has been the work undertaken at the beginning of the financial year to better understand the sector's needs in terms of buildings. The analysis and findings of this survey work have been fed into a **citywide strategic estates review** undertaken by SCC and local NHS. As Covid figures continue to fall we plan to revisit this work in terms of changing organisational needs and the city's move to a locality working model.

SVS' role in providing **services to the public** has changed considerable in the last ten years. Reasons behind this change are multi-faceted, and include services being taken back in-house at the local authority, decommissioning of services, a move from grants to local government contracts, amongst others. The local sector has also matured during this period, and delivery work in which we may have previously taken an interest is now potentially better served by other local organisations.

Over the period covered by this report SVS has focused on collaboration with our partner VCSE organisations in the delivery of public facing work – as demonstrated above through SO:Linked developments; this has included flow-through funding to these organisations, and is a model that promotes resourced collaboration. This area will be further interrogated with stakeholder input through our strategic planning exercise.

Contracted services we continue to deliver include **Healthwatch Southampton** and **City Shopmobility**, with **Community Roots** independently funded.

Healthwatch Southampton (HWS) has undertaken two pieces of proactive insight work over the last year. The **Care Home Project** looked at the lived experience of care home residents, unpaid carers and relatives, and care home staff during the pandemic. This piece of work has been able to shine a light on the positive human stories that emerged from this challenging period, whilst also highlighting areas of learning. The **Hospital Discharge Project** used a similar methodology to connect with people who had experienced the discharge from hospital pathways; patients, unpaid carers and staff, to again formulate a range of recommendations and learning for the local system.

Direct public cases increased by almost twofold during this period, with a noticeable increase in the complexity of issues presented. Main areas of concern included access to GPs and Dentistry, leading HWS to escalate the issue of dentistry to Healthwatch England and our local system leads.

Due to the pandemic volunteering decreased on the project, as some of these opportunities were not possible, however, the HWS is massively thankful to the ongoing support and direction provided by the volunteer Strategic Group during this time. A full Healthwatch Southampton annual report is published on 30th June 2022.

City Shopmobility remain closed during the lockdowns, which had a knock-on effect in terms of revenue generation. Despite this the project still enabled over **1200 visits** to the amenities and services in Southampton City Centre, providing a lifeline to its members and beneficiaries.

Community Roots remained closed for the entirety of the period. We are thankful to the input of volunteers, SVS staff, and B&Q staff, who helped to keep the allotment in a reasonable shape for reopening on the 1st April 2022. The project will be working closely with local drug treatment service CGL, with a view to aiding in CGL client's recovery journey, and a focus of helping these clients access further training and employment. Our business partner, hospitality group The Ideal Collection, have been severely challenged, as has their entire sector, by the pandemic; however, as they recover, we look forward to their ongoing support in the project's future.

Over the last few years SVS has been involved with the City of Culture 2025 bid, with a particular focus on developing a volunteering strategy. CoC 25 would have been a huge opportunity for the city in bringing communities together and encouraging investment in our local area, so it is with great disappointment we discovered, during the drafting of this report, that Southampton has been unsuccessful. The process of developing the bid has seen a huge amount of engagement with local communities, and has brought together the public, private and VCSE sectors in a way we have

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

rarely seen. The challenge for the city now will be to build on the foundations of the bid and make a real difference to the city; a challenge to which all partners, I'm sure, will rise.

Finally, a massive thanks to all SVS staff, volunteers, and trustees for your respective contributions over what has continued to be an incredibly challenging period. You, our people, are SVS' biggest asset, and we couldn't do what we do without your teamwork, creativity and energy. On a personal note, you have also enabled me to have a very smooth transition into the CEO role, and I thank you all for your ongoing support. Thanks, are also due to our partners, supporters and funders, and SVS looks forward to your ongoing support into the future.

The Role of Volunteers in our Service Provision

In all aspects of SVS work and service delivery we have teams of active volunteers who enhance our work and the services we offer to the public. Some of our SVS volunteers have themselves experienced unemployment, whilst others have additional support needs or are in recovery from addictions or health problems, so our experience in working with and involving them provides an excellent grounding for the work we do in encouraging others to actively involve volunteers. Unfortunately, due to COVID-19 restrictions, directly managed volunteer opportunities have seen a large reduction as our building and some services have been closed. However, SO:Linked did coordinate a variety of neighbourhood based volunteering linked to the COVID response.

SVS is proud and infinitely grateful for the commitment and contribution in terms of creativity, enthusiasm and the substantial donation of all our volunteers' time and effort, which to us is priceless. However, this contribution can be quantified in monetary value using the 2019 provisional median earnings from ASHE by Office of National Statistics. This means the sum of **882** volunteer hours contributed by approximately **10** volunteers is equivalent to **£14,565**; a massive contribution and we thank each and every one of you.

Financial review

Financial overview

This is an increasingly challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continue to face uncertainty over parts of our income and to deal with late decisions over funding income, but we plan recognising that these are aspects of the environment in which we operate. In this context, **SVS achieved a planned outcome for the year with a net expenditure in its unrestricted general fund of £ 4,947 (note 13).**

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Restricted funding reserves increased by £72,864 (2021: increase £67,817). Our reserves policy is set out in more detail below.

Our continued requirement to recognise the deficit in the pension scheme has resulted in an decrease of liability £135,000 (2021: decrease £70,000) for the Hampshire County Council ("HCC") Pension Fund. Net service cost £13,000 (2021: £19,000) (in addition to £10,000 (2021: £15,000) of normal contributions) and a gain of £148,000 relating to the total actuarial assumptions. (2021: gain £89,000).

The net movement in funds was £202,917 (2021:£187,157).

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity.

Accounting for pensions

We have continued to account for pensions as required by FRS102. The pension fund actuaries have calculated SVS's share of the fund deficit to be £156,000 (2021: £291,000). **We continue to consider that the existence of the current pension fund deficit has no impact on our ongoing activities.**

The actuaries advise that the disclosures under the required accounting can change dramatically depending on stock market and bond market conditions and this leads to volatility in the level of the year end deficit or surplus. While the Charity Commission, through SORP 2019, require compliance, they also recognise that a pension fund surplus or deficit is of a different nature to a charity's other assets or liabilities and stipulate that no impact on the level of free reserves and that instead a separate pension reserve is established.

Specifics

Total incoming resources amounted to £911,782 compared with £944,084 for 2021, a decrease of c3.5%. Total resources expended amounted to £856,865, an increase of c1% compared with the previous year's figure of £845,927. Total funds at the year end amounted to £1,596,293 (2021: £1,393,376) which is made up as follows:

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

		2022	2021
	£ £		
Restricted reserves	- held for future project expenditure	374,606	301,742
Designated reserves	- set aside for VAC depreciation and for essential future operating expenses	1,295,729	1,295,729
General reserves	- see below	81,958	86,905
Pension reserve	- as discussed above	(156,000)	(291,000)
Total funds		1,596,293	1,393,376

General reserves now stand at £81,958 (2021: £86,905). The decrease of £4,947 comprises the unrestricted surplus before actuarial gains of £148,000 which are accounted within the Pension reserve movement. As shown below, general reserves are in the form of current assets (97%) and fixed assets (3%) which will be depreciated over future years:

	2022	2021
	£	£
Fixed assets	2,129	4,261
Current assets – free reserves	79,829	82,644
Total general reserves	81,958	86,905

The Charity's free reserves may decrease significantly, as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through contracts from **Southampton City Council (SCC)** together with sizeable contributions from the **NHS Hampshire, Southampton and Isle of Wight Clinical Commissioning Group**, and various smaller funding streams, some of which also derive from SCC. The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

SVS welcomes donations and in kind contributions from business and other supporters, especially with respect to our service delivery work to the public. SVS undertakes limited fundraising from the general public to support its voluntary sector support work where it is compatible with our aims and supportive to the many of the voluntary and community groups that we exist to support. SVS Services maintain annual fundraising activities to sustain their basic services and these have been increased universally in the past year in response to the constraints of public funding in order to ensure their sustainability to meet public needs.

The Charity conducts all of its fundraising activity in line with the Fundraising Regulator Code of Fundraising Practice and is pleased to confirm that it has received no complaints in relation to its fundraising activity over the course of the 2021-22 year.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index. However, due to the current economic climate, we have several fixed term bonds and are achieving slightly less than the current RPI inflation rate.

The Executive Committee, mindful of public concern regarding the liquidity of banking institutions, periodically review the allocation of funds to individual banks and have diversified the range of accounts held to maximise protection of funds under the banks guarantee system. The Executive Committee believes that SVS would be eligible to receive compensation through the Financial Services Compensation Scheme on the failure of a UK registered bank, and considers that investment in four banks both minimises the risk of losing charitable funds and the risk of losing liquidity due to bank failure.

Remuneration Policy

The Directors and the board of Trustees and the senior management team comprise the key management personnel of the Charity.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

The charity Trustees ultimately hold the responsibility for setting the remuneration levels for the staff within the organisation including the senior staff. The individual salaries of senior staff members still remain lower than £50,000.

In 2013 the Executive Committee elected to move away from the NJC pay scales and to adopt a more standardised approach to pay structures and allow the organisation to focus on narrowing the gap between the highest and lowest paid staff. They chose to review any salary increase/pay award on a fixed amount rather than the percentage increase previously used, thus reducing the gap to attract and keep appropriately qualified staff. In line with our commitment to our lowest paid staff we have also adopted the Living Wage scheme within the organisation.

As at the 31st March 2022 we calculated our gender pay gap as follows:-

Median and mean male & female hourly earnings :-

	Male Hly Earnings	Female Hly Earnings	Difference	Single Figure Pay gap %
Median	19.09	18.71	0.38	1.99%
Mean	19.10	18.71	0.39	2.02%

Mean male & female hourly earnings by quartile:-

	Mean Male Hly Earnings	Mean Female Hly Earnings	Difference	Mean single figure pay gap %	% Male	% Female
Quartile 1	24.94	0	24.94	-	100%	0%
Quartile 2	0	18.71	-18.71	-	0%	100%
Quartile 3	0	18.71	-18.71	-	0%	100%
Quartile 4	13.25	0	13.25	-	100%	0%

Reserves policy

The Executive Committee has examined SVS's requirements for reserves in light of the main risks to the organisation and in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which is itself guided by the Charity Commission guidance on charity reserves. In light of the increased uncertainty around public sector funding and the unprecedented times during the Pandemic, the Executive committee has reviewed its position and feel that due to recent experience and the prevailing climate, a more prudent approach is currently required and that its policy should be strengthened so that the unrestricted funds and restricted project funds not committed or invested in tangible fixed assets held by the charity, should be at least 6 and if possible 12 months of the expenditure together with our best estimate of future capital expenditure in order to provide sufficient time to seek alternative funding or to properly wind down services if absolutely necessary in the event of loss of public sector funds. This is consistent with our assessed risk register which the Executive Committee and senior staff jointly review overall on annual basis and as required when substantive changes or developments occur relevant to specific areas identified on the risk register.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level, as set out further below, to meet their responsibilities and commitments, protect and advance its current activities.

Based on budgeted expenditure for the year commencing 1st April 2021, the target is for free reserves of between £75,000 and £150,000 in unrestricted funds and of between £375,000 and £750,000 in restricted project funds. The reserves are needed to meet the working capital requirements of the charity and the Executive Committee are confident that at this level they would be able to continue in the short term the current activities of the charity in the event of a significant drop in funding.

The present level of free unrestricted reserves, being the unrestricted reserves excluding those represented by fixed assets and those held for designated purposes, is £79,829 which falls within the target. The Executive Committee are

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

satisfied that the level of free reserves is acceptable having taken note of SVS's policy of increasing reserves together with the existence of certain designated reserves, and also recognising SVS's expected future capital expenditure. The present level of free restricted reserves, being restricted reserves excluding those represented by fixed assets, is £374,606. The Executive Committee has concluded that these reserves are adequate based on the SVS Projects' policy of increasing reserves. In the short term the Executive Committee has also considered the extent to which existing activities could be curtailed, should such action be required. In volatile financial circumstances, having adequate reserves has meant that we have been able to avoid issuing precautionary redundancy notices linked to SCC or other bodies grants and tendering outcomes.

Future Sustainability and The Green Agenda

As part of our commitment to the Green Agenda we are now monitoring our carbon footprint. We currently have two buildings for which we will monitor. Our starting point this year is far less than normal due to the pandemic and the closure of both buildings for almost a year, however we will make direct comparisons in the next year. We also have solar panels which return to the grid.

Plans for the future period

Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year by year approach to planning, supported by members' views articulated in the SVS membership survey.

Structure, governance and management

Governing document and member organisations

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1. There are currently over **490 members**, mainly voluntary and community organisations that operate in Southampton and the surrounding area.

Recruitment and Appointment of Executive Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer. There are two trustees who are Councillors nominated by Southampton City Council.

All members of the Executive Committee give their time voluntarily and received no benefits from the charity. Expenses reclaimed from the charity are set out in note 2 to the accounts.

The Executive Committee monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack (including the Memorandum and Articles, the latest financial statements and the Charity Commission's guide "the Essential Trustee") and have an induction meeting with the Chief Executive. Feedback from new trustees about their induction has been very positive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee. The Trustee induction pack has been reviewed and updated during the year.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee, focusing on the major external and internal risks to which the charity is exposed. The new Charity Commission guidance was used to prepare and review the risk assessment, alongside guidance on risk assessing different aspects and impact areas due to Covid-19.

The key risks identified in the 2021/22 risk assessment exercise were broadly in line with the previous reviews with an additional focus on issues raised by the Covid-19 pandemic:

- short-term initiatives, arrears / outcome funding, late signing of contracts, delayed payments and adequacy of reserves to meet obligations diminishing funding pots and increased competition;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

- the loss of a key contracts from the increased pressures associated with tendering and procurement practices and reduced public expenditure and the associated reduction of services being commissioned
- changed political priorities from national and local government;
- demographic and social changes with poverty and social exclusion, high deprivation and an increasing strain on SVS's scarce resources including capacity to fully harness changes in the volunteering profile and enquiries;
- the charity's financial planning being adversely impacted by funding uncertainties and the impact of the other key risks set out here;
- increases in cost of living affecting beneficiaries and the financial stability of the charity, particularly in relation to longer term fixed-price contracts.
- reliance on key staff and impact on organisational memory in case of leaving;
- data security and safety; risk of cyberattack and potential for inadvertent breaches of GDPR;
- staff health and wellbeing in light of remote working during the pandemic;
- ability to deliver on contracts due to pandemic;
- financial pressures due to decreased revenue and fundraising opportunities;
- robustness of digital systems to safely operate in a remote working environment;

The Executive Committee ensures, where appropriate, that systems or procedures are in place to mitigate the risks the charity faces as identified through the comprehensive risk review process, including both the key risks set out above and other lesser risks.

Organisational Structure and Governance

The organisational governance and management is headed up by an **Executive Committee** which meets five times a year. The Executive Committee consists of elected and nominated trustees. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. At present the Committee has ten members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also attends the Committee but has no voting rights. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** who scrutinise the details of the management accounts, look at relevant financial issues and make recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicate with SVS's external Independent Examiner and make recommendations in respect of the external Independent Examiner appointment, reporting back to the Executive Committee; receiving an unqualified examination opinion from a reputable accountancy firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day to day **management** of the organisation is delegated to the Chief Executive, Mr R Kurn, who reports regularly to the Executive Committee and is also the Company Secretary. Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as a Joint Progress Review process.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2022 (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant financial information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent examiners' information and to establish that the charity's independent examiner is aware of that information.

The financial statements have been prepared in accordance with Accounting & Reporting Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP(FRS102)), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Approved by the Executive Committee on 14th September 2022 and signed on its behalf by:

K Liles
Chair



C Rogers
Treasurer



Southampton Voluntary Services

Independent Examiner's Report to the Trustees of Southampton Voluntary Services

For the year ended 31 March 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHAMPTON VOLUNTARY SERVICES

Independent examiner's report to the trustees of Southampton Voluntary Services ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

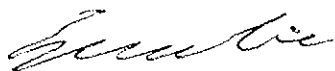
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 20th September 2022

Southampton Voluntary Services

Statement of financial Activities (including Income & Expenditure Account)

For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income					
<i>Income from charitable activities</i>	10	7,166	903,258	910,424	941,739
<i>Income from other generated funds:</i>					
Investment income	11	1,171	-	1,171	2,306
Other income		187	-	187	39
		1,358	-	1,358	2,345
Total income	19	8,524	903,258	911,782	944,084
Expenditure					
<i>Charitable activities:</i>					
<i>General expenditure</i>	12	13,471	830,394	843,865	826,927
<i>Pension scheme net service cost</i>	3h	13,000	-	13,000	19,000
<i>Charitable activities expenditure</i>		26,471	830,394	856,865	845,927
Total expenditure	19	26,471	830,394	856,865	845,927
Net (expenditure)		(17,947)	72,864	54,917	98,157
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3m	148,000	-	148,000	89,000
Net movement in funds		130,053	72,864	202,917	187,157
Reconciliation of funds					
Total funds brought forward		1,091,634	301,742	1,393,376	1,206,219
Total funds carried forward	13, 14	1,221,687	374,606	1,596,293	1,393,376

The notes on pages 18 to 28, incorporating the Accounting Policies on pages 18 to 19, form part of these accounts.

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

All amounts relate to continuing activities.

Southampton Voluntary Services
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	588,101	616,760
Current assets			
Debtors	5	119,876	159,232
Cash at bank and in hand		1,131,636	985,898
		1,251,512	1,145,130
Liabilities			
Creditors: amounts falling due within one year	6	87,320	77,514
Net current assets		1,164,193	1,067,616
Net assets excluding pension liability		1,752,294	1,684,376
Defined benefit pension scheme liability	3g	156,000	291,000
Net assets including pension liability		1,596,293	1,393,376
The funds of the charity			
Restricted funds	14	374,606	301,742
Unrestricted funds:			
Designated	13	1,295,729	1,295,729
General	13	81,958	86,905
Unrestricted income funds excluding pension reserve		1,377,687	1,382,634
Pension reserve	3g, 13	(156,000)	(291,000)
Total unrestricted funds	13	1,221,687	1,091,634
Total charity funds		1,596,293	1,393,376

The notes on pages 18 to 28, incorporating the Accounting Policies on pages 18 to 19, form part of these accounts.

For the financial year in question the company (03515397) was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 14th September 2022 and were signed on its behalf by:


K Liles
 Chair

C Rogers
 Treasurer



Southampton Voluntary Services
Cash Flows as at 31 March 2022

Statement of cash flows for the year ended 31st March 2022

	Note	2022 £	2021 £
Cash used in operating activities	17	144,567	80,815
Cash flows from investing activities			
Investment Income		1,171	2,306
Cash provided by investing activities		1,171	2,306
(Decrease) in cash in the year		145,738	83,121
Cash at the beginning of the year		985,898	902,777
Total cash at the end of the year		1,131,636	985,898

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

1 Accounting policies

1(a) Basis of preparation

Southampton Voluntary Services is a charitable Company limited by Guarantee. The company is registered in England and Wales and its registered office is set out on page 2

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity is a public benefit entity and considered by the Trustees to be a going concern.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees;
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes or where the funder requires any surpluses under services agreements to be retained for that specific project.

1(c) Income

Income from charitable activities arises solely in the UK and includes income received under grants, contracts and service level agreements. Amounts related to future periods are shown as deferred income.

Incoming resources are recognised when the charity's entitlement to the resources is confirmed, it is probable that the resources will be received and they can be measured with reliability.

1(d) Expenditure – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as expenditure on charitable activities. The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or 'support costs'.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC)	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

No depreciation is provided on the land element of the Voluntary Action Centre.

All assets of £1k are capitalised and full year depreciation is applied on year of acquisition.

1(f) Impairment of assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is an indication that an asset may be impaired, an impairment loss is recognised for the amount by which the assets net book value exceeds its recoverable amount. The recoverable amount is the higher of its fair value or its value in use. As the assets are held for the charitable service potential to its beneficiaries, it is appropriate to regard value in its use as the assets service potential measured by its replacement value. The replacement cost is the lowest economic cost that would be incurred in replacing the assets service potential.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

1(g) Pensions

Contributions to defined contribution schemes are charged to the SOFA in the year payable.

The difference between the fair value assets in the defined benefit pension scheme (see note 3) and the scheme liabilities measured on an actuarial basis are recognised in the Charity's balance sheet as a pension asset or liability as appropriate.

Changes in the defined benefit pension scheme asset or liability arising from factors other than the cash contribution by the charity are charged to the Statement of Financial Activities as charitable expenditure or other recognised gains and losses in accordance with FRS102.

1(h) Flow through funding

The charity deals with the onward payment of costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through incoming and outgoing funds during the year were £169,280 (2021: £10,000) and £98,679 (2021: £73) respectively and the funding held at the year end was £103,263 (2021: £32,662).

1(i) Debtors

Trade and other debtors, relating mainly to grant monies due, are recognised on the Balance sheet. Prepayments are valued at the amount prepaid.

1(j) Cash and Bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

1(k) Creditors

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

1(l) Financial instruments

The charity has the financial assets or financial liabilities of a kind that qualify as basic financial instruments. The basic financial instruments are recognised at transaction value and recognised at their settlement value.

1(m) Judgements and applying accounting policies and key sources of estimation uncertainty.

In preparing these financial statements, the directors have made the following judgements

- Determine whether there are indicators of impairments of fixed assets. Factors taken into consideration in reaching a decision include the service potential of the property and its underlying replacement cost.

In preparing the accounts key areas of estimation have been made

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and the residual values are assessed annually and may vary depending on a number of factors. In reassessing asset lives, factors such as charitable use and maintenance programmes are taken into account.
- A provision is made for the deficit arising on the charity's share of the Local Government Pension Scheme. The trustees review the underlying actuarial assumptions and make the appropriate judgments and changes required as suitable to the charity.

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Trustee expenses have been reimbursed in the year to the value of £Nil (2021: £Nil).

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

3 Pension disclosures

Two of the permanent employees of this charity are members of the Hampshire County Council pension fund. This is a contributory defined benefit pension scheme. The detailed disclosures in connection with this fund required by FRS 102 are given below, and the impact of including FRS 102 in these accounts is commented on in the Trustees Report.

The remaining SVS staff are not admitted to the HCC scheme and have been offered stakeholder pensions since October 2001. Since April 2009 staff have been offered the opportunity to benefit from matched pension contribution funding whereby SVS match employee contributions to the stakeholder scheme up to 3% pa.

FRS 102 disclosures

3(a) Introduction

The disclosures below relate to the funded liabilities within the Hampshire County Council Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Southampton Voluntary Services and its employees to pay contributions into the Fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The fund is a multi-employer scheme and the assets are not formally allocated to the employers within the fund and are not the legal property of any employer in the Fund. The assets of the group are notionally allocated to the group in proportion to each members liabilities in the latest funding valuation. The notional asset is updated following each triennial actuarial valuation. In the intervening years the valuation is rolled forward based upon the known and estimated investment returns since the valuation and known and estimated cashflows used to roll forward the value of the liabilities since the valuation. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projection unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to scheme liabilities. The actuarial valuations are obtained triennially and are updated at the balance sheet date. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. For the defined contribution schemes the amounts charged to the statement of comprehensive income in respect of pension costs and other post-retirement benefits represent the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

In accordance with Financial Reporting Standards, disclosures of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.

3(b) Contributions for the accounting period ending 31 March 2022

The Employer's regular contributions to the Fund for the accounting period ending 31 March 2023 are estimated to be £3k.

Additional contributions may also become due in respect of any employee's discretions to enhance members' benefits in the Fund over the next accounting period.

3(c) Assumptions

The latest actuarial valuation of Southampton Voluntary Services' liabilities took place as at 31 March 2019. Liabilities have been estimated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the actuary in updating the latest valuation of the Fund for FRS 102 purposes were:

3(d) Key assumptions (% per annum)

	2022	2021	2020	2019
Discount rate for liabilities	2.8	2.1	2.3	2.4
RPI Inflation				3.3
CPI Inflation	3.1	2.7	2.1	2.2
Pension Increases	3.1	2.7	2.1	2.2
Pension accounts revaluation rate	3.1	2.7	3.1	2.2
Salary increases	0.0	2.7	0.9	0.0

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

3(e) Mortality assumption

The mortality assumptions are based on the recent actual mortality experience of member within the Fund and allow for expected future mortality improvements. Sample life expectancies resulting from these mortality assumptions are shown below.

	2022	2021
Males		
Member aged 65 at accounting date	22.9	23.1
Member aged 45 at accounting date	24.7	24.8
Females		
Member aged 65 at accounting date	25.4	25.5
Member aged 45 at accounting date	27.1	27.3

3(f) Asset allocation

The approximate split of assets for the Fund as a whole (based on data supplied by the Fund Administering Authority) is shown in the table below. Also shown are the assumed rates of return adopted by the Employer for the purposes of FRS17.

Value % per annum

	2022	2021	2020	2019	2018
Equities	55.7	57.0	52.7	60.4	62.6
Property	6.9	6.1	7.3	7.6	7.0
Government Bonds	18.0	17.3	21.8	22.7	23.7
Corporate Bonds	0.0	0.0	0.0	5.2	1.0
Multi Asset Credit	9.2	0.0	0.0	0.0	0.0
Cash	0.9	1.4	2.0	2.3	2.6
Other	9.3	18.2	16.2	1.8	3.1
Total	100.0	100.0	100.0	100.0	100.0

3(g) Reconciliation of funded status to balance sheet

	2022	2021	2020
	£000	£000	£000
Fair value of assets	1,288	1,367	1,100
Present value of liabilities	1,444	1,658	1,461
Pension (liability)	(156)	(291)	(361)

The split of liabilities at the last valuation date between the various categories of members was as follows:-

Active Members	63%
Deferred Pensioners	10%
Pensioners	27%

3(h) Amount recognised in income statement

	2022	2021
	£000	£000
Current service cost	16	25
Interest cost	23	34
Interest income on assets	(16)	(25)
Expense recognised	23	34
Expense recognised in:		
Charitable activities – general expenditure	10	15
Charitable activities – pension scheme net service cost	13	19
	23	34

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

3(i) Changes to the present value of the defined benefit obligation

	2021	2021
	£000	£000
Opening defined benefit obligation	1,658	1,461
Current service cost	16	25
Interest expense on defined benefit obligation	34	34
Contributions by participants	6	5
Actuarial (gains)/losses on liabilities	(83)	160
Net benefits paid out	(187)	(27)
Closing defined benefit obligation	1,444	1,658

3(j) Changes to the fair value of assets

	2022	2021
	£000	£000
Opening fair value of assets	1367	1,100
Interest income on assets	27	25
Remeasurement gains on assets	65	249
Contributions by the employer	10	15
Contributions by participants	6	5
Net benefits paid out	(187)	(27)
Closing fair value of assets	1,288	1,367

3(k) Actual return on assets

	2022	2021
	£000	£000
Interest Income on assets	27	25
Actuarial gains on assets	65	249
Actual return on assets	92	274

3(l) History of asset values, present value of liabilities and gains/(losses)

	2022	2021	2020	2019	2018
	£000	£000	£000	£000	£000
Fair value of assets	1,288	1,367	1,100	1,227	1,114
Present value of liabilities	1,444	1,658	1,461	1,472	1,432
Deficit	(156)	(291)	(361)	(245)	(318)

3(m) Amount recognised in as actuarial gains in pension scheme

	2022	2021
	£000	£000
Asset gains/(losses) in the year	65	249
Liability losses/(gains) in the year	(83)	160
Amount recognised in SOFA	148	89

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

4 Tangible fixed assets

	Voluntary Action Centre £	Office & project equipment £	Computer equipment £	Total £
Cost:				
As at 1 April 2021	1,220,093	151,767	119,635	1,491,495
Additions	-	-	-	-
As at 31 March 2022	1,220,093	151,767	119,635	1,491,495
Depreciation:				
As at 1 April 2021	607,594	147,506	119,635	874,735
Charged in the year	26,527	2,132	-	28,659
As at 31 March 2022	634,121	149,638	119,635	903,394
Net book value:				
As at 1 April 2021	612,499	4,261	-	616,760
As at 31 March 2022	585,972	2,129	-	588,101

All fixed assets are held at historic cost. Included in Voluntary Action Centre is £159,000 of freehold land which has not been depreciated.

5 Debtors

	2022 £	2021 £
Grants receivable	117,664	156,814
Other debtors	2,212	2,418
	119,876	159,232

All amounts are due within one year from the balance sheet date.

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,847	955
Accruals & Deferred Income	82,473	76,559
	87,320	77,514
Deferred Income	2022	2021
	£	£
Brought Forward	65,000	-
Amount released to Income Resources	(65,000)	-
Amount Deferred in the year	-	65,000
	-	65,000

7 Analysis of Net Assets between funds

		Fixed assets £	Net current assets £	Pension scheme liability £	Total £
Restricted funds	14	-	374,606	-	374,606
Unrestricted funds:					
Designated funds	13	585,972	709,757	-	1,295,729
General funds	13	2,129	79,829	-	81,958
Pension reserve	3g	-	-	(156,000)	(156,000)
At 31 March 2021		588,101	1,164,192	(156,000)	1,596,293

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	301,742	-	301,742
Unrestricted funds:					
Designated funds	13	612,499	683,230	-	1,295,729
General funds	13	4,261	82,644	-	86,905
Pension reserve	3g	-	-	(291,000)	(291,000)
At 31 March 2021		616,760	1,067,616	(291,000)	1,393,376

8 Net (expenditure) for the year

	2022	2021
	£	£
Net (expenditure) for the year is stated after charging:		
Depreciation	23,659	28,659
Independent Examination (including VAT)	1,100	1,100

9 Staff Costs

	2022	2021
	£	£
Salaries and wages	347,178	322,849
Social security costs	27,560	25,415
Pension costs:		
HCC Pension Fund – cash basis	9,456	14,512
Stakeholder scheme – matched contributions	10,383	5,366
	394,577	368,142

No employees received remuneration in excess of £50,000 (2021: nil).

Key Management personnel comprise of the Chief Executive Officer, the Deputy Chief Executive Officer and the Finance Controller. The total benefits received by key management was £133,708 (2021: £152,640)

Average number of employees:

	2021	2021
Project workers (full time)	2	2
Management and administration (full time)	4	3
Project workers (part time)	11	12
Management & Administration (part time)	8	8
	25	25

10 Income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Unrestricted income:				
Southampton City Council	-	-	-	-
Office & Other	7,166	-	7,166	8,854
Restricted income (note 14):				
Restricted Projects	-	850,129	850,129	891,884
Shopmobility	-	53,129	53,129	41,001
	7,166	903,258	910,424	941,739

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

11 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

12 Expenditure

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Core management & support costs	13,471	-	13,471	(38,141)
Restricted expenditure (note 14):				
Restricted Projects	-	782,148	782,148	812,567
Shopmobility	-	48,246	48,246	52,501
	13,471	830,394	843,865	826,927

13 Unrestricted funds

	Note	At 1 Apr 2021	Movement	Transfers	At 31 Mar 2022
		£	£	£	£
<u>Designated funds</u>					
VAC		612,499	-	(26,527)	585,972
Property		457,594	-	26,527	484,121
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		86,905	(4,947)	-	81,958
<u>Other funds</u>					
Pension reserve	3g	(291,000)	135,000	-	(156,000)
Total unrestricted funds		1,091,634	130,053	-	1,221,687

	Note	At 1 Apr 2020	Movement	Transfers	At 31 Mar 2021
		£	£	£	£
<u>Designated funds</u>					
VAC		639,026	-	(26,527)	612,499
Property		431,067	-	26,527	457,594
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		37,565	49,340	-	86,905
<u>Other funds</u>					
Pension reserve	3g	(361,000)	70,000	-	(291,000)
Total unrestricted funds		972,294	119,340	-	1,091,634

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve into the Property

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

fund an amount equal to the annual property depreciation. The total of these two reserves equates to the cost price of the VAC less impairment provisions.

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required. The Pension reserve was set up as a result of the implementation of SORP 2005 and continued under SORP 2015. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

14 Restricted funds

	At 1 Apr 2021	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2022
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	115,923	43,789	(85,087)	-	74,625
Health	49,428	65,826	(33,701)	-	81,553
Voluntary sector training	13,158	-	(3,170)	-	9,988
Community Roots	25,813	0	(214)	-	25,599
Healthwatch	37,242	178,891	(176,739)	-	39,394
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	17,063	465,617	(440,211)	-	42,469
HMRC JRS	-	6,695	(6,695)	-	-
SO Lets Connect	13,402	89,000	(17,539)	-	84,863
Buildings & Innovations	24,839	311	(18,792)	-	6,358
<i>Total – Voluntary Sector Support</i>	<i>313,335</i>	<i>850,129</i>	<i>(782,148)</i>	<i>-</i>	<i>381,316</i>
<u>Projects</u>					
Shopmobility – General fund	-	53,129	(48,246)	-	4,883
Shopmobility – Charitable and other funds	(11,593)	-	-	-	(11,593)
Subtotal – Shopmobility	(11,593)	53,129	(48,246)	-	(6,710)
<i>Total – Projects</i>	<i>(11,593)</i>	<i>53,129</i>	<i>(48,246)</i>	<i>-</i>	<i>(6,710)</i>
	<i>301,742</i>	<i>903,258</i>	<i>(830,394)</i>	<i>-</i>	<i>374,606</i>

	At 1 Apr 2020	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2021
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	97,876	117,896	(99,849)	-	115,923
Health	37,173	40,048	(27,793)	-	49,428
Voluntary sector training	17,989	-	(4,831)	-	13,158
Community Roots	25,924	0	(111)	-	25,813
Healthwatch consultation	25,804	188,691	(177,253)	-	37,242
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	12,785	473,950	(469,672)	-	17,063
HMRC JRS	-	21,110	(21,110)	-	-
SO Lets Connect	-	13,402	-	-	13,402

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

Buildings & Innovations	-	36,787	(11,948)	-	24,839
<i>Total – Voluntary Sector Support</i>	<i>234,018</i>	<i>891,884</i>	<i>(812,567)</i>	<i>-</i>	<i>313,335</i>
<u>Projects</u>					
Shopmobility – General fund	-	38,268	(38,268)	-	-
Shopmobility – Charitable and other funds	(93)	2,734	(14,234)	-	(11,593)
Subtotal – Shopmobility	(93)	41,002	(52,502)	-	(11,593)
 <i>Total – Projects</i>	 (93)	 41,002	 (52,502)	 -	 (11,593)
	233,925	932,886	(865,069)	-	301,742

15 Government grants

Income from government contract/grants comprises performance related contract/grants by the local authority to fund the core activities and projects during the year. Revenue funding from the council amounted to £849,278 (2021: £855,936). Cash paid to Southampton City Council amounted to £10,464 (2021: £11,041). Balances included in debtors are £108,863 (2021: £147,985) & creditors are £103 (2021: £94).

16 Corporation Tax

The charity is exempt for tax on income and grants falling within Taxes Act to the extent that there are applied to its charitable objects.

17 Reconciliation of net movement in funds to the net cash flow from operating activities

	2022 £	2021 £
Net Movement in funds	202,917	187,157
Add back depreciation charge	28,659	28,659
Less Investment income	(1,171)	(2,306)
Pension Movement	(135,000)	(70,000)
Decrease/(Increase) in debtors	39,356	(97,279)
Increase in creditors	9,806	34,584
Net cash used in operating activities	144,567	80,815

18 Financial Instruments

	2022 £	2021 £
Financial assets		
Financial assets that are measured at amortised cost	1,251,513	1,145,130
Financial liabilities		
Financial liabilities measured at amortised cost	87,320	77,514

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2022

19 Prior year income & expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Total Income	11,199	932,885	944,084
Total Expenditure	(19,141)	865,068	845,927

Accounts

Southampton Voluntary Services

**(A Registered Charity &
Company Limited by Guarantee)**

**Trustees Report and Financial Statements
For the Year Ended 31 March 2021**

**Charity number 1068350
Company number 3515397**

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements for the year ended 31 March 2021

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2021

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following, who are considered directors for the purposes of Company law and Trustees for the purposes of Charity law, have served in office between the start of the year (or date of appointment if later) and the date of this report:

K Liles*	Chair
M W Treasure Jones *	Vice Chair
C Rogers *	Honorary Treasurer, Chair of Finance sub-Committee

T Bell (nominated SCC)
J Noon (nominated SCC)
M J Carnegie
P C Keeley*
S P Mantle
D G Wrighton
A Sasso

* Denotes member of Finance Sub-committee

Company secretary

J Ash CBE

Independent Examiner

Morris Crocker, Station House, North Street, Havant, PO9 1QU

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP
Barclays Bank UK plc, Eastleigh Bus Ctr, 20-25 Upper Market Street, Eastleigh, SO50 9FD
Clydesdale Bank plc, Bering House, Mariner Court, Clydebank G81 2NR
Allied Irish Bank (GB), Direct Banking, PO Box 73306, London, W5 9PB

Solicitor

Paris Smith, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

Our aims and objectives

Purposes and aims

SVS's purposes, our Charitable Objects, are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any **charitable purposes** for the **benefit of the community** in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular **the advancement of education, the protection of health and the relief of poverty, distress and sickness.**"

Ensuring our work delivers our aims

We review our aims, objectives and activities each year and normally carry out a comprehensive re-appraisal every three years in the preparation of our three year Forward Plan documents. The annual reviews look at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. **We have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.**

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed and updated with input from trustees and stakeholders in early 2019. Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year by year approach to planning, supported by members' views articulated in the SVS membership survey.

SVS's **Vision** is of *"Southampton is a city where everyone is inspired to make positive contributions to their communities."*

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The focus of our work

Our main objectives for the year are summarised in our strapline, "Promoting Voluntary Action", and in the eight **Key Aims** which are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, office services, and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;
- **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;

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- **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
- **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
- **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
- **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
SVS Services
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
Governance
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

How our activities deliver public benefit

Our main activities and who we try to help are described in "who used and benefited from our services" and our achievements and performance in the year are assessed in the "review of the year". **All our charitable activities are undertaken to further our charitable purposes, as embodied in our Charitable Objects, Vision and Mission Statement, for the public benefit.**

Who used and benefited from our services?

Our wide ranging Principal Activities are set out below together with the individuals and groups, mainly based within the city of Southampton, that benefit from these activities:

- **Voluntary Sector Support:** Developing, connecting, influencing and representing the voluntary and community sector through providing information, good practice and capacity building;
- **Promoting Volunteering and Voluntary Action:** Involving volunteers, promoting volunteering and voluntary action in all sectors;
- **Services to meet the needs of individuals:**
 - **Community Roots:** A recovery focused, allotment based horticultural project providing supported volunteering opportunities for people with additional support needs, including those who may have experienced mental health problems, substance and alcohol misuse, homelessness or a learning disability.
 - **Healthwatch Southampton:** The local consumer champion for health and social care. Healthwatch Southampton (HWS) listens to the views and experiences of the public and patients and uses its influence to affect commissioning and service provision decisions. HWS also offers independent complaints advocacy and an information, advice and signposting service.
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility enabling them to access the city centre and access shops, amenities and services independently.
 - **SO:Linked:** contract enabling delivery of SVS community development functions alongside community navigation to enable members of the public to find the support they need in the community. This work is led by SVS and delivered through subcontract arrangements with our partners Alzheimer's Society, Social Enterprise Link, Solent Mind, Spectrum CIL, and TWICS.

Summary Review of the Year

This review covers the period from **1st April 2020 to 31st March 2021** – a year which entirely coincides with the period in which the world was knocked sideways by the **Coronavirus pandemic** but which also saw bright rainbows, silver linings, and heroic efforts by many unsung heroes through the darkest hours.

A year of extraordinary efforts and a collective '**Team Southampton**' spirit in which SVS staff and volunteers, alongside our SO:Linked colleagues, all played our parts together to make a real difference to Southampton people and communities in the most difficult of times.

Our **SO:Linked** community development and community navigation partnership, launched in Oct 2019, was still in the early stages of establishing itself and becoming known around the city when the COVID crisis hit so this report reflects the various activity which evolved during an uncertain and ever changing year of lockdowns through the initial crisis response stage from spring into summer, the gradual reboot and recovery phases of summer to autumn followed by

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the third wave winter lockdown from which we are gradually emerging to an as yet unknown new normal but determined to build back better and focus forward.

Throughout, SVS and SO:Linked have adapted and adjusted our service delivery to meet the different needs and demands of our customers and our voluntary sector colleagues, constantly trying to anticipate next stages and new requirements to stay a step ahead in terms of leadership, sector support and representation at strategic and operational group levels of which there were many new COVID versions to sit alongside the business as usual versions which though paused initially soon started back in operation to some degree.

We quickly adapted the SO:Linked website to be an easily accessible central information source about services and support available to the public and to support frontline workers in the immediate panic stage in April. This has continued to expand and develop into **SO:LID – SO:Linked Information Directory** – which now includes services provided by many organisations at local and city-wide level; activities, ideas and free resources to support health and wellbeing; volunteering opportunities including in recent months those linked to vaccines centres and test sites; information about bereavement support, befriending and a whole host of other issues like food and prescriptions access.

SVS provided information and guidance for the surge of **volunteers and mutual aid** groups which emerged early on as a very localised neighborhood response to the immediate crisis phase including promoting good practice and awareness through both one to one advice and online videos about Safeguarding, Volunteering safely and Confidentiality.

The **Volunteering** section of SVS website was quickly adapted to display the changed opportunities available as service rapidly moved on line, group activities and charity shops closed but new opportunities for telephone befrienders and volunteers to help with shopping and collecting prescriptions were needed. In the more recent period the volunteering focus has morphed to include new and different roles and also widened to include provision of volunteers for the PCN and main vaccination centre as well as for the recently open test centre sites in the city.

For a while we had local cluster groups setup to link extra help both with the **SO:Linked community navigation** service which was swiftly diverted towards supporting people referred via the **SCC COVID Helpline** as well as mutual aid groups. The SO:Linked service took on the full pick up from the SCC Hub when the shielding arrangements ended in the autumn and that has proved to be a very effective partnership which has flexed to meet varying levels of demand at different points along the way. The clusters groups have now been merged into the **SO:14 to 19 Links** meetings which are local networks providing a neighbourhood based focus for frontline workers, agencies and active member of the public and which build on from the previous local solutions groups, cluster groups and the originally planned SO:Linked community conversations which again had to be abandoned after the first couple due to lockdown.

In the early stage of the pandemic SVS also commissioned a training video from a qualified CRUSE bereavement service counsellor on **Bereavement support** for volunteers and frontline staff who were finding themselves helping people who had lost loved ones in circumstances where the usual family support and rites of passage were dramatically disrupted making the loss so much harder to cope with. This resource was freely shared across our Hampshire resilience forum and CVS colleagues as well as through our NAVCA national network which promoted it nationally -

In the early stages from spring to summer SVS conducted several **VCSE sector surveys** to ascertain the issues and problems organisations were experiencing which we fed in to both local and national emergency planning arrangements and strategic groups as well as funders. These fed in to local and national planning groups and contributed to securing some extra resources for the sector including for IT support of which more later.

SVS also hosted several online **recovery forums** where colleagues could share experience, concerns, ideas and issues as we all tried to foresee what was coming next, reassure staff, volunteers and customer and make sensible adjustments and contingency plans. Lots of practical tips and ideas emerged as well as providing a sense of we are all in this together and not alone in the uncertainty and rapid changing circumstance in which we were operating. The early panic mode swiftly changed into adapt and reboot mode with the rapid adoption by even the most Luddite amongst us to embrace the new world of technology which had enable us to work from home and continue to deliver much of our usual work albeit that we miss the human contact and informal networking hugely.

SVS Mailing was immediately increased to a weekly newsletter covering all the latest relevant Govt guidance as well as local info from groups on services changes and all the usual funding and policy guidance, consultations and myriad other topics of interest and concern to the sector.

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In this function we source information direct from Government daily updates and other sources but our national bodies NAVCA and NVCO have also provided useful core information. They also provide a **Quality Assurance** framework which supports our local infrastructure role providing independent advice and information to the local voluntary, community and social enterprise sector as an umbrella body championing volunteering and giving voice for the sector overall.

Through them we also feed into national consultations and articulate local perspectives in national debate and campaigns including this year the **#NeverMoreNeeded** and **#RightNow** emergency funding campaigns highlighting the crucial impact and efforts of the volunteers and voluntary sector throughout the pandemic.

The loss of income and fundraising across the sector has been profound and SVS has been hit too in terms of income generation from the Voluntary Action Centre as well as loss of Shopmobility service bookings although the Chancellor's welcome furlough scheme has enabled us to avoid redundancies and some successful additional short term emergency funding has seen us through despite the extra costs of COVID secure premises provisions and essential IT upgrades as we shifted to online and home based working.

SVS has also this year administered several **flow-through grant schemes** to support the local VCSE sector from many different sources and which helped many VCSE organisations adapt and deliver (albeit differently to planned maybe) going forward.

These grants programmes included **small grants** from SCC for 22 groups to hold community get togethers around marking **VE / VJ day** events which of course mostly had to be deferred but are now being rescheduled as re-opening celebrations. The remaining sum held by SVS was intended to go towards a **'green' grants** programme which was obviously deferred due to lock down in 2020 but which is ready to go live alongside the launch of a new **Green Network** at our Friday Forum in May 2021 to hopefully give lots of groups a welcome boost to restart outdoors and green focused initiatives going forward.

A further 13 local groups benefitted from the SVS administered **Mayflower 400 Giving Thanks grants** for activities again which all had to be rapidly transformed from those originally planned Giving Thanks American support type community events. Adaptable as ever the programme saw groups get training in video making resulting in creative end productions and a whole host of inspiring social media posts on what people valued and wanted to give thanks for during this tough year.

It was especially nice that SVS SO:Linked service won the prize for the most retweeted **#Giving Thanks** post which brought a small donation to help support the SO:Lets Connect project tackling digital exclusion of which more later.

In the autumn SVS highlighted the need for **IT and digital investment** based on findings from its sector surveys over the summer period which resulted in us securing and administering a very welcome **£100k from Southampton City CCG for investment in IT** and digital upgrades to enable the sector to respond to meeting needs in the new COVID world.

This saw 12 of the main contracted services, including SVS itself, receive match funding for upgrades to better support their work in the first tranche administered swiftly before Christmas which was greatly appreciated by organisations playing central parts in the citywide emergency response as shown by a selection of comments below which were of course fed back to the CCG colleagues who had supported us.

This first tranche was rapidly followed up by a wide-ranging smaller grants scheme offering up to 35 grants of between £250 and £1k which saw any voluntary group that could demonstrate through production of receipts that it had invested funds in IT or digital updates during the period from 23rd March 2020 to end on November 2020 being able to apply for a partial matched reimbursal sum.

If anything the difference these relatively modest sums made both to the overstretched funds of small groups and well as being a welcome boost to morale for all involved was even greater than the first tranche.

We are currently working with the CCG, SCC and sector partners to progress further strands of interlinked digital development work including training and upskilling the VCSE sector, tackling digital exclusion and linking with self-directed health and care records and programmes utilising some additional CCG funding secured just on year end so more on that in next year's report but it will extend some of the work strands we have already started.

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Rob Kurn, SVS Deputy CEO has been working with our Hampshire CVS colleagues on delivering a wide-ranging **digital, IT and social media skills training** programme to the VCSE sector funded through a Hampshire and IOW community foundation capacity building grant which many local groups have taken up already including myself and some of our staff too so we hope the programme can be further developed going forward.

He has also been leading SVS own internal **digital strategy** development and system upgrades supported by welcome pro bono consultancy support through the Cranfield Trust which has been extremely helpful in providing an independent and external view on some of the technical and system change options which can bamboozle any of us without detailed expertise in the field.

The **SO Lets Connect** programme mentioned earlier has been a strong collaborative approach between our SO:Linked partners together with Behind the Mask, Jamie's Computers and others ably led by a steering group chaired by Paul Lewsey from the Itchen to Bridge the Gap network.

It started as a **SO:Linked community development project** and practical attempt to solve a real need because SO:Linked was very aware of how people were digitally excluded and missing out on much needed help because of lack of connectivity. We estimate that about one third of city residents are digitally excluded for various reasons including lack of IT or WIFI, poor broadband speed or connection; affordability issues; lack of skill or knowledge to access or use IT or inability to do so due to age, illness, reluctance or lack of confidence.

The scheme aims to help **digitally excluded people** who are currently unable to access all the services and good available on line to be able to make the connection whether that by helping them have access to the internet in their home, providing the kit to use it or the skills and knowledge be able to do so by making the tech available free or at low costs and offering volunteers as mentors and helpers to enable people unfamiliar with it to use it. SO:Linked community development worker Iane Chambers from TWICS has provided initial co-ordination of the referrals and links with the volunteer helpers as well as kit available according to requirements eg provision of a Wi-Fi connection or laptop, smart phone with dongle etc as well as help with how to get on line and use basic programmes.

We have successfully secured funding to pilot and subsequently extend further the scheme from several sources including SO18 Big Local for that area, Radian (now Abri) Housing Assoc for the Mansbridge/Swathing area, from the SVS administered IT fund and COVID response fund for Mental Health service users to connect too. We aim to roll the scheme out further across the city to meet the need and help close this gap which is widening inequality for some of the poorest and most vulnerable in our communities and are actively seeking additional funding to support this.

Another area in which SVS has been proactive in community development work is leading delivery of a **BME capacity building** programme for the wider Hampshire CVS network again funded by HloW Community Foundation. This has seen 25 participants join a **Certificate in Charity Management** course and peer learning network as well as another 48 places offered for on line delivery of 2 x 6 session **Trustee Roles and Responsibilities** course and 2 x 6 session **Equality and Diversity for All** courses each for up to 12 participants.

Further courses are planned and we have just submitted a bid for further funding to extend this in the coming year. Feedback has been very positive and the peer learning network is, as we hoped, continuing to provide a self-directed support network and arena for sharing issues and ideas across BME community activists which SVS will help facilitate on an ongoing basis.

One to one group support or development work continues behind the scenes to help with problem solving, governance issues or the myriad of issues and conundrums that challenge individual groups on a day to day basis, albeit much more via telephone and on line modes of delivery than would previously have been the case but we have continued to provide a listening ear and sounding board combined with good practice advice and guidance to be able to make constructive suggestions to help progress or resolve a multiplicity of issues from organisations.

Examples of this type of support work included how to resolve disputes over staff shift rotas and care compliance requirements fairly for a large charity; work with the trustees and members of a BME charity on governance issues including SVS acting as their election commissioner and liaison with the Charity Commission to ensure they got back on track with legal requirements; advising on new charity and social enterprise set up options for several groups working in some cases alongside our SE Link colleagues where relevant; supporting trustees through charity closure steps;

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advice on funding bids and fundraising strategies and helping committees function effectively or resolve disputes and difficulties.

Also, of course continuing to advice on each of the **four cornerstone areas** which are the building blocks of effective operation and of interest for every voluntary group at some stage or other in their operation or development –

- fundraising and financial management advice;
- volunteering recruitment, retention and recognition ;
- policies, procedures and political or social policy context and of course
- good governance and accountability.

In terms of sector support and funding needs SVS has also been progressing the options for a **Place Based Giving Scheme** for the city which is a positive opportunity for a united effort to encourage new and concerted philanthropy to support voluntary action and VCSE sector at a time when it is most needed. Work on this had commenced, with support from Southampton Connect the local strategic partnership leadership group, in late 2019 but then stalled for 6 months as all efforts were shifted to the COVID emergency response but we picked it up again in the autumn and from January a small task and finish group has been looking at issues and options and will be reporting back to the Connect meeting in June on the overall proposition for a multistrand PBGS initiative to be progressed under the working title **SO: Giving**.

Meanwhile the first strand of the **cashless alternative giving** scheme in the city, which is currently COVID paused, SVS will be running with support from GO Southampton linked to our work over recent years with the **Street Support Action Group** following the successful Bed Begging and Business events should go live once all the COVID retail and hospitality sector restriction are lifted. This partnership initiative called **Change the Way You Give** should encourage cause not personalised giving which will provide some welcome resources to support homelessness support and prevention work without the risk of giving to individuals which often fuels their drug or alcohol use rather than helping solve any housing need or other underlying issues.

We have also presented the proposal for a sector wide lottery for the city - **SO: Lotto** - to the March Voluntary Sector Friday Forum which was very positively received so we are progressing the license and set up arrangement for that with a view to a summer 2021 launch hopefully and SCC are progressing a **crowd funding** initiative to link to the overall scheme too.

SVS has also **hosted funders** to present their open funding criteria and rounds at Friday Forums; has endorsed and provided references for individual organisations funding bids as well as supporting a number of **joint bids** for external funding such as the Saints Foundation led **Active Through Football** partnership where we have been active in both the planning and community engagement element as well as contributing to development of the overall governance and partnership framework.

Another significant joint bid which SVS is actively supporting is for **City of Culture 2025** which we believe will bring huge social, economic and well-being benefits to the city if successful. We have helped make links to the sector, hosted several sessions with Claire Whitaker and the bid team at Friday Forum and SO:Links meetings, distributed info and the survey through our mailing and networks and also chaired the Volunteering and Community subgroups in the consultation stage.

SVS and our Healthwatch Southampton past work around **arts and health** including the Umbrella arts festival, Art and health group links and Health and wellbeing cycle/walk contributions all tie in with the involvement and wellbeing aspect of the city's cultural engagement offer with potential mutual wins if we are successful in the bid.

Other areas of joint and collaborative work include SVS work with Belinda Cone of SCC Early Years team to support the voluntary run parent led **Preschools network**. A good team effort with Belinda providing the child focused and Ofsted required elements and SVS supporting on the governance and management of charities aspects this has seen the regular termtime network attract a loyal group of participants who clearly find the sessions informative and helpful peer learning.

We have also participated in sessions with the Royal British Legion, Carers in Southampton and CCG colleagues to discuss collaborative work and more effective referral pathways to identify and **support veterans** in the city and also participated in multiagency and user discussions around **carers needs** and service improvement at the Carers Partnership and Carers Scrutiny panels amongst others.

User voice and experience is of course reflected strongly in both SVS work through Healthwatch Southampton which is overseen by its own strategic groups chaired by Harry Dymond as well as direct delivery to people with mobility

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impairments who use the SVS City Shopmobility wheelchair loan service to access shops, leisure and service in the city centre.

Shopmobility continued to offer a limited service on a booked appointment basis two days a week throughout the year in order to meet essential needs and during the early stage of the pandemic also made welfare check calls to all our registered customers to ensure they were aware of services available through SO:Linked and didn't feel alone. These have happened subsequently on the period basis just to keep in touch with current needs and for reassurance and information giving where necessary.

Healthwatch Southampton has continued to take up individual issues and aggregate collective experience to help inform and improve local health and social care delivery. Key themes have been around mental health services and more recently on experiences of care homes. Obviously the proactive outreach and direct talking to patients, carers and service users which have been big components of previous years' work have all been on hold during the last year of lockdown and COVID restrictions but our online and website reporting have continued. Further details of its work are available in Healthwatch Southampton own separate annual report produced for local stakeholders and for the Secretary of State and Healthwatch England.

This user voice and lived experience feedback combines with our daily contact with individual volunteers and voluntary sector organisations to both inform and shape our response to sector needs as well as to the perspectives SVS articulates as a broad sector overview of needs, opportunities and issues in the various strategic and multiagency groups that we attend. This **VCSE sector representation and strategic leadership** role also enables us to keep the sector briefed and help make connections across the wide spectrum of voluntary, community and social enterprise sector groups as well as encouraging them to make their individual voices and specific interests heard directly in relevant consultations and joint working across agencies.

SVS strategic input includes to **Southampton Connect** as the overarching city leadership group as well as to all the main areas of activity and shared interest in the city. This includes input to both Children and Adult **Safeguarding** boards and serious case review group, to the breadth of **health (inequalities) and social care** agendas' including the Health and Wellbeing board, Better Care board and associated working groups as well as specific COVID 19 response groups such as the Health Protection Board and vaccines group.

We have also input to development of the **Carers** strategy and scrutiny enquiry where our past work around carers support including set up the original young carers work in the city some 20 odd year ago together with recent experience through the SO:Linked and Healthwatch case work have informed our contribution though it is salutary to reflect that most of the issues being raised and discussed are the same as those being raised then. The process of real change and for embedded improvements directly experienced by people sadly seem to go through recurring loops as despite intense bursts of spotlights and the best intentions systems revert to old ways and resource constraints or short-term initiatives mean the same cycles and concerns recur with disheartening regularity.

Other strategic input and connectivity has been through SVS support of the **City of Culture 2025** bid which could provide a really positive catalyst for change and renaissance of the city impacting on social and economic wellbeing and future opportunities for all for it is obvious that whatever issue we are looking at neither the challenges nor the solutions lie in silos nor the remit and influence of any single organisation or sector.

Only by working together and each sector contributing from their perspectives and influence can we together tackle city challenges and engage local people positively in line with SVS own vision for **Southampton to be a city where everyone is inspired to make a positive contribution to their communities**.

We were pleased to support the ONS in their work to include the widest levels of inclusion and involvement in the 2021 Census and were pleased to promote this thorough our Friday Forum and networks to help link local groups and bases in for which we are pleased to have been acknowledged with award of a **Census Champion** certificate and we look forward to further work with ONS as the results and analysis becomes available.

City Safety is another area where SVS also makes a positive contribution and reflects sector wide issues and interests. We contribute as members of the Safe City Partnership and also the Prevent board locally. SVS has contributed to the discussions about the Violent Crime reduction initiatives, participated in the Safer Streets initiative of the Police and Crime Commissioner, briefed potential OPCC candidates for election on sector issues and interests and also contributed to consultations of development of domestic violence and abuse services where we have flagged the need for much more early intervention and perpetrator focused work, as well as of recognition that violence can be initiated by women towards men but the stereotypical framing of violence against women becomes a barrier to men seeking help or even discussing the issue openly.

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Links are also in place to the **Local Resilience Forum** where we don't regularly attend due to capacity but do get the papers and did participate in some of the COVID related county wide network discussions and Rob links to the **national emergency planning** voluntary sector network through NAVCA.

As members of the **Hate Crime** Third Party Reporting network and as SVS now leads on the **Dementia Friendly City** initiative we are keen to see the various 'Friendly city' type initiatives consolidated into a more coherent and mutually reinforcing approach so that everyone, whatever their particular additional support needs, will know or recognises safe places and where supportive organisations or help is available.

Our role in these areas is always a mix of contributing perspectives and intelligence from the sector and well as helping make links and being a 'critical friend' to provide a community or slightly external perspective to those for whom work in the area is their primary focus.

We were absolutely delighted therefore that the period covered by this report ended in March 2021 with a **High Sheriff of Hampshire Award** that recognises our holistic contribution to safety and justice. Extracts from the citation read as follows

"One of the privileges I have in my role is to highlight individuals and organisations I come across in Hampshire with a High Sheriff's award in recognition of great and valuable services to the community. Therefore, it is my pleasure to make this award to you and all who work and volunteer through SVS....."

As you will know, the High Sheriff remit is to focus on Law and Order – on Justice. Having a network of organisations and volunteers so well facilitated by an organisation such as SVS – helping highlight areas of need and enabling grass roots initiatives to thrive makes the whole community safer – I've been reading some stats from the think tank Civitas about how criminal behaviour disproportionately impacts and victimises the poorest. I honestly believe that enabling a culture of volunteering, of being a place charities can thrive, will, in the long term reduce poverty and therefore reduce crime...it's a slow process, and I suspect that you won't see the end result of all you have poured into the life of Southampton bear fruit, but I have no doubt that through your motivating passion and commitment many, many seeds have been planted which will flourish!" Rev Sue Colman, Hampshire High Sheriff

Volunteering and voluntary action is at the heart of all that is good in civil society and our city – the social glue of communities which touch almost every aspect of people's lives in some way or another. The city needs a vibrant and robust voluntary sector with a strong volunteering base and never more so than now as we aim to build back better and fairer post COVID. Equally the voluntary sector needs, and deserves to have, the independent support, good practice guidance and collective voice that SVS, as a membership organisation of and for the sector, is able to provide in its umbrella role across the depth and breadth of the voluntary, community and social enterprise sector. For over 50 years SVS has served our sector and the city well. Long may it continue to thrive and develop.

On a final note, as SVS Trustees, we would like to express our gratitude to Jo Ash, CBE, SVS CEO, who has been involved in the organisation since the late 1970s and has led as CEO since 1992. Jo will retire in the summer of this year, having made a huge impact on the city over many years. Jo has worked on the major issues facing the city with valued and respected colleagues from across sectors in shared endeavours and through good times and bad, especially during the difficulties of the past year which has seen collaborative working and shared efforts at their best, so long may that continue going forward.

Jo has also been involved as a Non-Executive Director on Southampton PCT, two regional housing associations, as a GOSE appointed voluntary sector advisor, and in the national context as a trustee of the National Council of Voluntary Organisations for over 13 years including 6 years as its Vice Chair and was honoured to receive a CBE in the 2016 New Year Honours list for 'services to the voluntary sector'.

We wish Jo all the best in her retirement.

The Role of Volunteers in our Service Provision

In all aspects of SVS work and service delivery we have teams of active volunteers who enhance our work and the services we offer to the public. Some of our SVS volunteers have themselves experienced unemployment, whilst others have additional support needs or are in recovery from addictions or health problems, so our experience in working with and involving them provides an excellent grounding for the work we do in encouraging others to actively involve volunteers. Unfortunately, due to COVID-19 restrictions, directly managed volunteer opportunities have seen a large reduction as our building and some services have been closed. However, SO:Linked did coordinate a variety of neighbourhood based volunteering linked to the COVID response.

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SVS is proud and infinitely grateful for the commitment and contribution in terms of creativity, enthusiasm and the substantial donation of all our volunteers' time and effort, which to us is priceless. However, this contribution can be quantified in monetary value using the 2019 provisional median earnings from ASHE by Office of National Statistics. This means the sum of **1459** volunteer hours contributed by approximately **20** volunteers is equivalent to **£23,066**; a massive contribution and we thank each and every one of you.

Financial review

Financial overview

This is an increasingly challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continue to face uncertainty over parts of our income and to deal with late decisions over funding income, but we plan recognising that these are aspects of the environment in which we operate. In this context, **SVS achieved a planned outcome for the year with a net income in its unrestricted general fund of £ 49,340 (note 13).**

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Voluntary Sector Support Team reserves increased by £79,317 (2020: decrease £12,060).

Restricted reserves for SVS Services decreased in the year by £11,500 (2020: increase £2,003) this is largely due to the continual reduction in funding and the closure of services provided. It is still our intention to increase reserves overtime to a more prudent level reflecting the current risks and uncertainty. Our reserves policy is set out in more detail below.

Our continued requirement to recognise the deficit in the pension scheme has resulted in an decrease of liability £70,000 (2020: increase £116,000) for the Hampshire County Council ("HCC") Pension Fund. Net service cost £19,000 (2020: £11,000) (in addition to £22,000 (2020: £22,000) of normal contributions) and a gain of £89,000 relating to the total actuarial assumptions. (2020: loss £105,000).

The net movement in funds was £187,157 (2020: £128,006).

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity.

Accounting for pensions

We have continued to account for pensions as required by FRS102. The pension fund actuaries have calculated SVS's share of the fund deficit to be £291,000 (2020: £361,000). **We continue to consider that the existence of the current pension fund deficit has no impact on our ongoing activities.**

The actuaries advise that the disclosures under the required accounting can change dramatically depending on stock market and bond market conditions and this leads to volatility in the level of the year end deficit or surplus. While the Charity Commission, through SORP 2019, require compliance, they also recognise that a pension fund surplus or deficit is of a different nature to a charity's other assets or liabilities and stipulate that no impact on the level of free reserves and that instead a separate pension reserve is established.

Specifics

Total incoming resources amounted to £944,084 compared with £643,664 for 2020, an increase of c32%. Total resources expended amounted to £845,927, an increase of c21% compared with the previous year's figure of £666,671 Total funds at the year end amounted to £1,393,376 (2020: £1,206,219) which is made up as follows:

		2021	2020
	£	£	
Restricted reserves	- <i>held for future project expenditure</i>	301,742	233,925
Designated reserves	- <i>set aside for VAC depreciation and for essential future operating expenses</i>	1,295,729	1,295,729
General reserves	- <i>see below</i>	86,905	37,565
Pension reserve	- <i>as discussed above</i>	(291,000)	(361,000)
Total funds		1,393,376	1,206,219

General reserves now stand at £86,905 (2020: £37,565). The increase of £49,340 comprises the unrestricted surplus before actuarial gains of £89,000 which are accounted within the Pension reserve movement. As shown below, general reserves are in the form of current assets (95%) and fixed assets (5%) which will be depreciated over future years:

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

	2021 £	2020 £
Fixed assets	4,261	6,393
Current assets – free reserves	82,644	31,172
Total general reserves	86,905	37,565

The Charity's free reserves may decrease significantly, as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through contracts from **Southampton City Council (SCC)** together with sizeable contributions from the local **Clinical Commissioning Group, Healthwatch** and various smaller funding streams, some of which also derive from SCC. The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

SVS welcomes donations and in kind contributions from business and other supporters, especially with respect to our service delivery work to the public. SVS undertakes limited fundraising from the general public to support its voluntary sector support work where it is compatible with our aims and supportive to the many of the voluntary and community groups that we exist to support. SVS Services maintain annual fundraising activities to sustain their basic services and these have been increased universally in the past year in response to the constraints of public funding in order to ensure their sustainability to meet public needs.

The Charity conducts all of its fundraising activity in line with the Fundraising Regulator Code of Fundraising Practice and is pleased to confirm that it has received no complaints in relation to its fundraising activity over the course of the 2020-21 year.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index. However, due to the current economic climate, we have several fixed term bonds and are achieving slightly less than the current RPI inflation rate.

The Executive Committee, mindful of public concern regarding the liquidity of banking institutions, periodically review the allocation of funds to individual banks and have diversified the range of accounts held to maximise protection of funds under the banks guarantee system. The Executive Committee believes that SVS would be eligible to receive compensation through the Financial Services Compensation Scheme on the failure of a UK registered bank, and considers that investment in four banks both minimises the risk of losing charitable funds and the risk of losing liquidity due to bank failure.

Remuneration Policy

The Directors and the board of Trustees and the senior management team comprise the key management personnel of the Charity.

The charity Trustees ultimately hold the responsibility for setting the remuneration levels for the staff within the organisation including the senior staff. The individual salaries of senior staff members still remain lower than £60,000.

In 2013 the Executive Committee elected to move away from the NJC pay scales and to adopt a more standardised approach to pay structures and allow the organisation to focus on narrowing the gap between the highest and lowest paid staff. They chose to review any salary increase/pay award on a fixed amount rather than the percentage increase previously used, thus reducing the gap to attract and keep appropriately qualified staff. In line with our commitment to our lowest paid staff we have also adopted the Living Wage scheme within the organisation.

As at the 31st March 2021 we calculated our gender pay gap as follows:-

Median and mean male & female hourly earnings :-

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

	Male Hly Earnings	Female Hly Earnings	Difference	Single Figure Pay gap %
Median	19.62	16.50	3.12	15.9%
Mean	19.62	19.62	-	0.00%

Mean male & female hourly earnings by quartile:-

	Mean Male Hly Earnings	Mean Female Hly Earnings	Difference	Mean single figure pay gap %	% Male	% Female
Quartile 1	0	28.84	-28.84	-	0%	100%
Quartile 2	19.62	0	19.62	-	100%	0%
Quartile 3	0	16.5	-16.5	-	0	100%
Quartile 4	0	13.51	-13.51	-	0%	100%

Reserves policy

The Executive Committee has examined SVS's requirements for reserves in light of the main risks to the organisation and in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which is itself guided by the Charity Commission guidance on charity reserves. In light of the increased uncertainty around public sector funding and the unprecedented times during the Pandemic, the Executive committee has reviewed its position and feel that due to recent experience and the prevailing climate, a more prudent approach is currently required and that its policy should be strengthened so that the unrestricted funds and restricted project funds not committed or invested in tangible fixed assets held by the charity, should be at least 6 and if possible 12 months of the expenditure together with our best estimate of future capital expenditure in order to provide sufficient time to seek alternative funding or to properly wind down services if absolutely necessary in the event of loss of public sector funds. This is consistent with our assessed risk register which the Executive Committee and senior staff jointly review overall on annual basis and as required when substantive changes or developments occur relevant to specific areas identified on the risk register.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level, as set out further below, to meet their responsibilities and commitments, protect and advance its current activities.

Based on budgeted expenditure for the year commencing 1st April 2020, the target is for free reserves of between £75,000 and £150,000 in unrestricted funds and of between £375,000 and £750,000 in restricted project funds. The reserves are needed to meet the working capital requirements of the charity and the Executive Committee are confident that at this level they would be able to continue in the short term the current activities of the charity in the event of a significant drop in funding.

The present level of free unrestricted reserves, being the unrestricted reserves excluding those represented by fixed assets and those held for designated purposes, is £82,644 which falls short of the target. The Executive Committee are satisfied that the level of free reserves is acceptable having taken note of SVS's policy of increasing reserves together with the existence of certain designated reserves, and also recognising SVS's expected future capital expenditure. The present level of free restricted reserves, being restricted reserves excluding those represented by fixed assets, is £301,742. The Executive Committee has concluded that these reserves are adequate based on the SVS Projects' policy of increasing reserves. In the short term the Executive Committee has also considered the extent to which existing activities could be curtailed, should such action be required. In volatile financial circumstances, having adequate reserves has meant that we have been able to avoid issuing precautionary redundancy notices linked to SCC or other bodies grants and tendering outcomes.

Future Sustainability and The Green Agenda

As part of our commitment to the Green Agenda we are now monitoring our carbon footprint. We currently have two buildings for which we will monitor. Our starting point this year is far less than normal due to the pandemic and the closure of both buildings for almost a year, however we will make direct comparisons in the next year. We also have solar panels which return to the grid.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

Plans for the future period

Our established cycle of three year forward planning is currently less suited to the unprecedented level of uncertainty we are facing, as detailed elsewhere in this report. SVS Executive Committee are therefore taking a year by year approach to planning, supported by members' views articulated in the SVS membership survey.

Structure, governance and management

Governing document and member organisations

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1. There are currently over **470 members**, mainly voluntary and community organisations that operate in Southampton and the surrounding area.

Recruitment and Appointment of Executive Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer. There are two trustees who are Councillors nominated by Southampton City Council.

All members of the Executive Committee give their time voluntarily and received no benefits from the charity. Expenses reclaimed from the charity are set out in note 2 to the accounts.

The Executive Committee monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack (including the Memorandum and Articles, the latest financial statements and the Charity Commission's guide "the Essential Trustee") and have an induction meeting with the Chief Executive. Feedback from new trustees about their induction has been very positive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee. The Trustee induction pack has been reviewed and updated during the year.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee, focusing on the major external and internal risks to which the charity is exposed. The new Charity Commission guidance was used to prepare and review the risk assessment, alongside guidance on risk assessing different aspects and impact areas due to Covid-19.

The key risks identified in the 2020/21 risk assessment exercise were broadly in line with the previous reviews with an additional focus on issues raised by the Covid-19 pandemic:

- short-term initiatives, arrears / outcome funding, late signing of contracts, delayed payments and adequacy of reserves to meet obligations diminishing funding pots and increased competition;
- the loss of a key contracts from the increased pressures associated with tendering and procurement practices and reduced public expenditure and the associated reduction of services being commissioned
- changed political priorities from national and local government;
- demographic and social changes with poverty and social exclusion, high deprivation and an increasing strain on SVS's scarce resources including capacity to fully harness changes in the volunteering profile and enquiries;
- the charity's financial planning being adversely impacted by funding uncertainties and the impact of the other key risks set out here;
- reliance on key staff and impact on organisational memory in case of leaving;
- data security and safety; risk of cyberattack and potential for inadvertent breaches of GDPR;
- staff health and wellbeing in light of remote working during the pandemic;
- ability to deliver on contracts due to pandemic;
- financial pressures due to decreased revenue and fundraising opportunities;
- robustness of digital systems to safely operate in a remote working environment;

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

The Executive Committee ensures, where appropriate, that systems or procedures are in place to mitigate the risks the charity faces as identified through the comprehensive risk review process, including both the key risks set out above and other lesser risks.

Organisational Structure and Governance

The organisational governance and management is headed up by an **Executive Committee** which meets five times a year. The Executive Committee consists of elected and nominated trustees. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. At present the Committee has ten members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also attends the Committee but has no voting rights. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** who scrutinise the details of the management accounts, look at relevant financial issues and make recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicate with SVS's external Independent Examiner and make recommendations in respect of the external Independent Examiner appointment, reporting back to the Executive Committee; receiving an unqualified examination opinion from a reputable accountancy firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day to day **management** of the organisation is delegated to the Chief Executive, Ms Jo Ash CBE, who reports regularly to the Executive Committee and is also the Company Secretary. Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as a Joint Progress Review process.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2021 (continued)

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

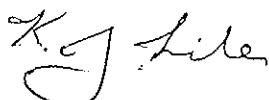
In accordance with company law, as the company's directors, we certify that:

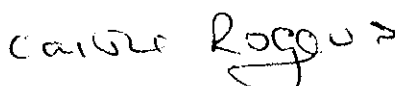
- so far as we are aware, there is no relevant financial information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent examiners' information and to establish that the charity's independent examiner is aware of that information.

The financial statements have been prepared in accordance with Accounting & Reporting Charities:

Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP(FRS102)), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Approved by the Executive Committee on 1st September 2021 and signed on its behalf by:


K Liles
Chair


C Rogers
Treasurer

Southampton Voluntary Services

Independent Examiner's Report to the Trustees of Southampton Voluntary Services For the year ended 31 March 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHAMPTON VOLUNTARY SERVICES

Independent examiner's report to the trustees of Southampton Voluntary Services ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

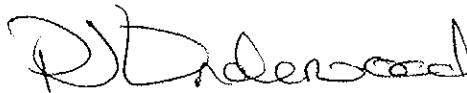
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 23 September 2021

Southampton Voluntary Services
Statement of financial Activities (including Income & Expenditure Account)
For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income					
<i>Income from charitable activities</i>	10	8,854	932,885	941,739	639,797
<i>Income from other generated funds:</i>					
Investment income	11	2,306	-	2,306	3,383
Other income		39	-	39	485
		2,345	-	2,345	3,868
Total income	19	11,199	932,885	944,084	643,665
Expenditure					
<i>Charitable activities:</i>					
<i>General expenditure</i>	12	(38,141)	865,068	826,927	655,671
<i>Pension scheme net service cost</i>	3h	19,000	-	19,000	11,000
<i>Charitable activities expenditure</i>		(19,141)	865,068	845,927	666,671
Total expenditure	19	(19,141)	865,068	845,927	666,671
Net (expenditure)		30,340	67,817	98,157	(23,006)
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3m	89,000	-	89,000	(105,000)
Net movement in funds		119,340	67,817	187,157	(128,006)
Reconciliation of funds					
Total funds brought forward		972,294	233,925	1,206,219	1,334,225
Total funds carried forward	13, 14	1,091,634	301,742	1,393,376	1,206,219

The notes on pages 21 to 31, incorporating the Accounting Policies on pages 21 to 22, form part of these accounts.

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

All amounts relate to continuing activities.

Southampton Voluntary Services
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	616,760	645,419
Current assets			
Debtors	5	159,232	61,953
Cash at bank and in hand		985,898	902,777
		1,145,130	964,730
Liabilities			
Creditors: amounts falling due within one year	6	77,514	42,930
Net current assets		1,067,616	921,800
Net assets excluding pension liability		1,684,376	1,567,219
Defined benefit pension scheme liability	3g	291,000	361,000
Net assets including pension liability		1,393,376	1,206,219
The funds of the charity			
<i>Restricted funds</i>	14	301,742	233,925
<i>Unrestricted funds:</i>			
Designated	13	1,295,729	1,295,729
General	13	86,905	37,565
Unrestricted income funds excluding pension reserve		1,382,634	1,333,294
Pension reserve	3g, 13	(291,000)	(361,000)
Total unrestricted funds	13	1,091,634	972,294
Total charity funds		1,393,376	1,206,219

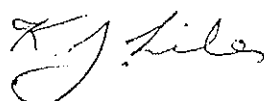
The notes on pages 21 to 31, incorporating the Accounting Policies on pages 21 to 22, form part of these accounts.

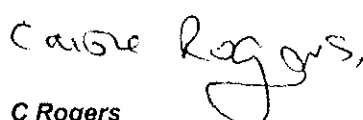
For the financial year in question the company (03515397) was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 1st September 2021 and were signed on its behalf by:


K Liles
Chair


C Rogers
Treasurer

Southampton Voluntary Services

Cash Flows as at 31 March 2021

Statement of cash flows for the year ended 31st March 2021

	Note	2021 £	2020 £
Cash used in operating activities	17	80,815	32,370
Cash flows from investing activities			
Investment Income		2,306	3,383
Cash provided by investing activities		2,306	3,383
(Decrease) in cash in the year		83,121	35,753
Cash at the beginning of the year		902,777	867,024
Total cash at the end of the year		985,898	902,777

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting policies

1(a) Basis of preparation

Southampton Voluntary Services is a charitable Company limited by Guarantee. The company is registered in England and Wales and its registered office is set out on page 2

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity is a public benefit entity and considered by the Trustees to be a going concern.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees;
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes or where the funder requires any surpluses under services agreements to be retained for that specific project.

1(c) Income

Income from charitable activities arises solely in the UK and includes income received under grants, contracts and service level agreements. Amounts related to future periods are shown as deferred income.

Incoming resources are recognised when the charity's entitlement to the resources is confirmed, it is probable that the resources will be received and they can be measured with reliability.

1(d) Expenditure – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as expenditure on charitable activities. The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or 'support costs'.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC)	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

No depreciation is provided on the land element of the Voluntary Action Centre.

All assets of £1k are capitalised and full year depreciation is applied on year of acquisition.

1(f) Impairment of assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is an indication that an asset may be impaired, an impairment loss is recognised for the amount by which the assets net book value exceeds its recoverable amount. The recoverable amount is the higher of its fair value or its value in use. As the assets are held for the charitable service potential to its beneficiaries, it is appropriate to regard value in its use as the assets service potential measured by its replacement value. The replacement cost is the lowest economic cost that would be incurred in replacing the assets service potential.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

1(g) Pensions

Contributions to defined contribution schemes are charged to the SOFA in the year payable.

The difference between the fair value assets in the defined benefit pension scheme (see note 3) and the scheme liabilities measured on an actuarial basis are recognised in the Charity's balance sheet as a pension asset or liability as appropriate.

Changes in the defined benefit pension scheme asset or liability arising from factors other than the cash contribution by the charity are charged to the Statement of Financial Activities as charitable expenditure or other recognised gains and losses in accordance with FRS102.

1(h) Flow through funding

The charity deals with the onward payment of costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through incoming and outgoing funds during the year were £Nil (2020: £Nil) and £73 (2020: £73) respectively and the funding held at the year end was £22,662 (2020: £22,735).

There were additional flow through funds received in the year amounting to £135,000 and the amount expended was £125,000 leaving £10,000 as a creditor to be rolled forward into the next financial year.

1(i) Debtors

Trade and other debtors, relating mainly to grant monies due, are recognised on the Balance sheet. Prepayments are valued at the amount prepaid.

1(j) Cash and Bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

1(K) Creditors

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

1(l) Financial instruments

The charity has the financial assets or financial liabilities of a kind that qualify as basic financial instruments. The basic financial instruments are recognised at transaction value and recognised at their settlement value.

1(m) Judgements and applying accounting policies and key sources of estimation uncertainty.

In preparing these financial statements, the directors have made the following judgements

- Determine whether there are indicators of impairments if fixed assets. Factors taken into consideration in reaching a decision include the service potential of the property and its underlying replacement cost.

In preparing the accounts key areas of estimation have been made

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and the residual values are assessed annually and may vary depending on a number of factors. In reassessing asset lives, factors such as charitable use and maintenance programmes are taken into account.
- A provision is made for the deficit arising on the charity's share of the Local Government Pension Scheme. The trustees review the underlying actuarial assumptions and make the appropriate judgments and changes required as suitable to the charity.

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Trustee expenses have been reimbursed in the year to the value of £Nil (2020: £Nil).

3 Pension disclosures

Two of the permanent employees of this charity are members of the Hampshire County Council pension fund. This is a contributory defined benefit pension scheme. The detailed disclosures in connection with this fund required by FRS 102 are given below, and the impact of including FRS 102 in these accounts is commented on in the Trustees Report.

The remaining SVS staff are not admitted to the HCC scheme and have been offered stakeholder pensions since October 2001. Since April 2009 staff have been offered the opportunity to benefit from matched pension contribution funding whereby SVS match employee contributions to the stakeholder scheme up to 3% pa.

FRS 102 disclosures

3(a) Introduction

The disclosures below relate to the funded liabilities within the Hampshire County Council Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Southampton Voluntary Services and its employees to pay contributions into the Fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The fund is a multi-employer scheme and the assets are not formally allocated to the employers within the fund and are not the legal property of any employer in the Fund. The assets of the group are notionally allocated to the group in proportion to each members liabilities in the latest funding valuation. The notional asset is updated following each triennial actuarial valuation. In the intervening years the valuation is rolled forward based upon the known and estimated investment returns since the valuation and known and estimated cashflows used to roll forward the value of the liabilities since the valuation. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projection unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to scheme liabilities. The actuarial valuations are obtained triennially and are updated at the balance sheet date. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. For the defined contribution schemes the amounts charged to the statement of comprehensive income in respect of pension costs and other post-retirement benefits represent the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

In accordance with Financial Reporting Standards, disclosures of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.

3(b) Contributions for the accounting period ending 31 March 2021

The Employer's regular contributions to the Fund for the accounting period ending 31 March 2022 are estimated to be £8k.

Additional contributions may also become due in respect of any employer discretions to enhance members' benefits in the Fund over the next accounting period.

3(c) Assumptions

The latest actuarial valuation of Southampton Voluntary Services' liabilities took place as at 31 March 2019. Liabilities have been estimated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the actuary in updating the latest valuation of the Fund for FRS 102 purposes were:

3(d) Key assumptions (% per annum)

	2021	2020	2019	2018
Discount rate for liabilities	2.1	2.3	2.4	2.6
RPI Inflation			3.3	3.2
CPI Inflation	2.7	2.1	2.2	2.1
Pension Increases	2.7	2.1	2.2	2.1
Pension accounts revaluation rate	2.7	3.1	2.2	2.1
Salary increases	2.7	0.9	0.0	0.0

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

3(e) Mortality assumption

The mortality assumptions are based on the recent actual mortality experience of member within the Fund and allow for expected future mortality improvements. Sample life expectancies resulting from these mortality assumptions are shown below.

	2021	2020
Males		
Member aged 65 at accounting date	23.1	23.0
Member aged 45 at accounting date	24.8	24.7
Females		
Member aged 65 at accounting date	25.5	25.5
Member aged 45 at accounting date	27.3	27.2

3(f) Asset allocation

The approximate split of assets for the Fund as a whole (based on data supplied by the Fund Administering Authority) is shown in the table below. Also shown are the assumed rates of return adopted by the Employer for the purposes of FRS17.

Value % per annum

	2021	2020	2019	2018	2017
Equities	57.0	52.7	60.4	62.6	60.3
Property	6.1	7.3	7.6	7.0	6.5
Government Bonds	17.3	21.8	22.7	23.7	25.2
Corporate Bonds	0.0	0.0	5.2	1.0	1.4
Cash	1.4	2.0	2.3	2.6	3.4
Other	18.2	16.2	1.8	3.1	3.2
Total	100.0	100.0	100.0	100.0	100.0

3(g) Reconciliation of funded status to balance sheet

	2021 £000	2020 £000	2019 £000
Fair value of assets	1,367	1,100	1,227
Present value of liabilities	1,658	1,461	1,472
Pension (liability)	(291)	(361)	(245)

The split of liabilities at the last valuation date between the various categories of members was as follows:-

Active Members	63%
Deferred Pensioners	10%
Pensioners	27%

3(h) Amount recognised in income statement

	2021 £000	2020 £000
Current service cost	25	26
Interest cost	34	36
Interest income on assets	(25)	(29)
Expense recognised	34	33
Expense recognised in:		
Charitable activities – general expenditure	15	22
Charitable activities – pension scheme net service cost	19	11
	34	33

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

3(i) Changes to the present value of the defined benefit obligation

	2021 £000	2020 £000
Opening defined benefit obligation	1,461	1,472
Current service cost	25	26
Interest expense on defined benefit obligation	34	36
Contributions by participants	5	4
Actuarial (gains)/losses on liabilities	160	(42)
Net benefits paid out	(27)	(35)
Closing defined benefit obligation	1,658	1,461

3(j) Changes to the fair value of assets

	2021 £000	2020 £000
Opening fair value of assets	1,100	1,227
Interest income on assets	25	29
Remeasurement gains on assets	249	(147)
Contributions by the employer	15	22
Contributions by participants	5	4
Net benefits paid out	(27)	(35)
Closing fair value of assets	1,367	1,100

3(k) Actual return on assets

	2021 £000	2020 £000
Interest Income on assets	25	29
Actuarial gains on assets	249	(147)
Actual return on assets	274	(118)

3(l) History of asset values, present value of liabilities and gains/(losses)

	2021 £000	2020 £000	2019 £000	2018 £000	2017 £000
Fair value of assets	1,367	1,100	1,227	1,114	1,077
Present value of liabilities	1,658	1,461	1,472	1,432	1,400
Deficit	(291)	(361)	(245)	(318)	(323)

3(m) Amount recognised in as actuarial gains in pension scheme

	2021 £000	2020 £000
Asset gains/(losses) in the year	249	(147)
Liability losses/(gains) in the year	160	(42)
Amount recognised in SOFA	89	(105)

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

4 Tangible fixed assets

	Voluntary Action Centre £	Office & project equipment £	Computer equipment £	Total £
Cost:				
As at 1 April 2020	1,220,093	151,767	119,635	1,491,495
Additions	-	-	-	-
As at 31 March 2021	1,220,093	151,767	119,635	1,491,495
Depreciation:				
As at 1 April 2020	581,067	145,374	119,635	846,076
Charged in the year	26,527	2,132	-	28,659
As at 31 March 2021	607,594	147,506	119,635	874,735
Net book value:				
As at 1 April 2020	639,026	6,393	-	645,419
As at 31 March 2021	612,499	4,261	-	616,760

All fixed assets are held at historic cost. Included in Voluntary Action Centre is £159,000 of freehold land which has not been depreciated.

5 Debtors

	2021 £	2020 £
Grants receivable	156,814	57,949
Other debtors	2,418	4,004
	159,232	61,953

All amounts are due within one year from the balance sheet date.

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	955	41,090
Accruals & Deferred Income	76,559	1,840
	77,514	42,930
Deferred Income	2021 £	2020 £
Brought Forward	-	-
Amount released to Income Resources	-	-
Amount Deferred in the year	65,000	-
	65,000	-

7 Analysis of Net Assets between funds

		Fixed assets £	Net current assets £	Pension scheme liability £	Total £
Restricted funds	14	-	301,742	-	301,742

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

Unrestricted funds:

Designated funds	13	612,499	683,230	-	1,295,729
General funds	13	4,261	82,644	-	86,905
Pension reserve	3g	-	-	(291,000)	(291,000)
At 31 March 2021		616,760	1,067,616	(291,000)	1,393,376

		Fixed assets	Net current assets	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	-	233,925	-	233,925
Unrestricted funds:					
Designated funds	13	639,026	656,703	-	1,295,729
General funds	13	6,393	31,172	-	37,565
Pension reserve	3g	-	-	(361,000)	(361,000)
At 31 March 2020		645,419	921,800	(361,000)	1,206,219

8 Net (expenditure) for the year

	2021	2020
	£	£
Net (expenditure) for the year is stated after charging:		
Depreciation	28,659	28,659
Independent Examination (including VAT)	1,100	1,140

9 Staff Costs

	2021	2020
	£	£
Salaries and wages	322,849	315,548
Social security costs	25,415	23,658
Pension costs:		
HCC Pension Fund – cash basis	14,512	23,124
Stakeholder scheme – matched contributions	5,366	4,561
	368,142	366,891

No employees received remuneration in excess of £60,000 (2020: nil).

Key Management personnel comprise of the Chief Executive Officer, the Deputy Chief Executive Officer and the Finance Controller. The total benefits received by key management was £152,640 (2020: £144,451)

Average number of employees:

	2021	2020
Project workers (full time)	2	2
Management and administration (full time)	3	3
Project workers (part time)	12	12
Management & Administration (part time)	8	8
	25	25

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

10 Income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Unrestricted income:				
Southampton City Council	-	-	-	63,707
Seed office	8,854	-	8,854	27,919
Restricted income (note 14):				
Voluntary Sector Support Team	-	891,884	891,884	494,827
Shopmobility	-	41,002	41,002	53,344
	8,854	932,886	941,740	639,797

11 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

12 Expenditure

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Core management & support costs	(38,141)	-	(38,141)	93,364
Restricted expenditure (note 14):				
Voluntary Sector Support Team	-	812,567	812,567	510,966
Shopmobility	-	52,502	52,502	51,341
	(38,141)	865,069	826,928	655,671

The (£38,141) has occurred in the year due to the unprecedented pandemic and the forced closure of the building and subsequent reduction in associated costs.

13 Unrestricted funds

	Note	At 1 Apr 2020	Movement	Transfers	At 31 Mar 2021
		£	£	£	£
<u>Designated funds</u>					
VAC		639,026	-	(26,527)	612,499
Property		431,067	-	26,527	457,594
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Legal		33,000	-	-	33,000
		1,295,729	-	-	1,295,729
<u>General funds</u>					
General reserve		37,565	49,340	-	86,905
<u>Other funds</u>					
Pension reserve	3g	(361,000)	70,000	-	(291,000)
Total unrestricted funds		972,294	119,340	-	1,091,634

	Note	At 1 Apr 2019	Movement	Transfers	At 31 Mar 2020
		£	£	£	£
<u>Designated funds</u>					
VAC		665,553	-	(26,527)	639,026
Property		404,540	-	26,527	431,067

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

Staffing reserve	142,636	-	-	142,636
Building maintenance	30,000	-	-	30,000
Computer and office equipment	20,000	-	-	20,000
Legal	33,000	-	-	33,000
	<u>1,295,729</u>	<u>-</u>	<u>-</u>	<u>1,295,729</u>
<u>General funds</u>				
General reserve	35,435	2,130	-	37,565
<u>Other funds</u>				
Pension reserve	3g (245,000)	(116,000)	-	(361,000)
	<u></u>	<u></u>	<u></u>	<u></u>
Total unrestricted funds	<u>1,086,164</u>	<u>(113,870)</u>	<u>-</u>	<u>972,294</u>

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve into the Property fund an amount equal to the annual property depreciation. The total of these two reserves equates to the cost price of the VAC less impairment provisions.

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required. The Pension reserve was set up as a result of the implementation of SORP 2005 and continued under SORP 2015. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

14 Restricted funds

	At 1 Apr 2020	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2021
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Community development /capacity building	97,876	117,896	(99,849)	-	115,923
Health	37,173	40,048	(27,793)	-	49,428
Voluntary sector training	17,989	-	(4,831)	-	13,158
Community Roots	25,924	0	(111)	-	25,813
Healthwatch consultation	25,804	188,691	(177,253)	-	37,242
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	8,659	-	-	-	8,659
SO Linked	12,785	473,950	(469,672)	-	17,063
HMRC JRS	-	21,110	(21,110)	-	-
SO Lets Connect	-	13,402	-	-	13,402
Buildings & Innovations	-	36,787	(11,948)	-	24,839
<i>Total – Voluntary Sector Support Team</i>	<i>234,018</i>	<i>891,884</i>	<i>(812,567)</i>	<i>-</i>	<i>313,335</i>
<u>Projects</u>					
Shopmobility – General fund	-	38,268	(38,268)	-	-
Shopmobility – Charitable and other funds	(93)	2,734	(14,234)	-	(11,593)
Subtotal – Shopmobility	(93)	41,002	(52,502)	-	(11,593)
<i>Total – Projects</i>	<i>(93)</i>	<i>41,002</i>	<i>(52,502)</i>	<i>-</i>	<i>(11,593)</i>
	<u>233,925</u>	<u>932,886</u>	<u>(865,069)</u>	<u>-</u>	<u>301,742</u>

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

	At 1 Apr 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2020 £
Voluntary Sector Support					
Community development /capacity building	94,181	74,071	(70,376)	-	97,876
Health	38,054	-	(881)	-	37,173
Voluntary sector training	39,355	-	(21,366)	-	17,989
Community Roots	31,319	12,090	(17,485)	-	25,924
Healthwatch consultation	22,951	184,191	(181,338)	-	25,804
Fairness Commission	2,747	-	-	-	2,747
Pippa	5,061	-	-	-	5,061
VAC contributions	12,410	-	(3,751)	-	8,659
SO Linked	-	224,475	(211,690)	-	12,785
Total – Voluntary Sector Support Team	246,078	494,827	(506,887)	-	234,018
Projects					
Shopmobility – General fund	-	38,268	(38,268)	-	-
Shopmobility – Charitable and other funds	(2,096)	15,076	(13,073)	-	(93)
Subtotal – Shopmobility	(2,096)	53,344	(51,341)	-	(93)
Total – Projects	(2,096)	53,344	(51,341)	-	(93)
Transport grant funds	4,079	-	(4,079)	-	-
Subtotal – Other projects	4,079	-	(4,079)	-	-
	248,061	548,171	(562,307)	-	233,925

15 Government grants

Income from government contract/grants comprises performance related contract/grants by the local authority to fund the core activities and projects during the year. Revenue funding from the council amounted to £855,936 (2020:£525,581) Cash paid to Southampton City Council amounted to £11,041 (2020: £7,738). Balances included in debtors are £147,985 (2020: £57,628) & creditors are £94 (2020: £246).

16 Corporation Tax

The charity is exempt for tax on income and grants falling within Taxes Act to the extent that there are applied to its charitable objects.

17 Reconciliation of net movement in funds to the net cash flow from operating activities

	2021 £	2020 £
Net Movement in funds	187,157	(128,006)
Add back depreciation charge	28,659	28,659
Less Investment income	(2,306)	(3,383)
Pension Movement	(70,000)	116,000
Decrease/(Increase) in debtors	(97,279)	(10,444)
Increase in creditors	34,584	29,544

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2021

Net cash used in operating activities	80,815	32,370
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18 Financial Instruments

	2021 £	2020 £
Financial assets		
Financial assets that are measured at amortised cost	<u>1,145,130</u>	<u>965,921</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>77,514</u>	<u>42,930</u>

19 Prior year income & expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Total Income	95,494	548,171	643,665
Total Expenditure	104,364	562,307	666,671