

VOLUNTARY ACTION CUMBRIA

England & Wales · Charity number 1080875

Details

Other names ACT, ACTION WITH COMMUNITIES IN CUMBRIA

Status Registered

Legal form Charitable company

Company number [03957858](#)

Registered 2000-05-24

Register [View on the Charity Commission register](#)

Contact

Address Action Within Communities
Room 11
Redhills House
Redhills Lane
Redhills
PENRITH

Phone 01768 425666

Email info@cumbriaaction.org.uk

Website www.cumbriaaction.org.uk

Activities

Objects: (I) TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY IN THE COUNTY OF CUMBRIA AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS(II) TO PROMOTE AND ORGANISE CO-OPERATION IN THE ACHIEVEMENT OF THE ABOVE PURPOSES AND TO THAT END TO BRING TOGETHER REPRESENTATIVES OF THE STATUTORY AUTHORITIES AND VOLUNTARY ORGANISATIONS IN FURTHERANCE OF THE ABOVE PURPOSES WITHIN THE COUNTY OF CUMBRIA

Activities: To promote any charitable purposes for the benefit of the community in Cumbria and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE COUNTY OF CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£914,444	£749,701	£558,245	8
2024-03-31	£793,773	£639,994	£393,502	8
2023-03-31	£371,701	£346,270	-	-
2022-03-31	£195,834	£248,396	-	-
2021-03-31	£263,664	£265,466	-	-

Trustees

Name	Role	Appointed
Alan McViety		
Dr Debbie Freake		2023-10-18
Francis James Park Webster		2014-04-15
Juan Shimmin		2023-03-19
Katherine Jewell		2025-10-24
Rebecca Stamper		2024-10-18
Samantha bramwell		2016-12-09
Susan Castle-Clarke		2013-10-31

VOLUNTARY ACTION CUMBRIA

England & Wales - Charity number 1080875

Accounts

Charity registration number 1080875 (England and Wales)

Company registration number 03957858

VOLUNTARY ACTION CUMBRIA LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

VOLUNTARY ACTION CUMBRIA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S J Bramwell Ms S J Castle-Clarke Mrs E Clegg Mr C E Ecroyd Mr A McViety Mr F J P Webster Mr N Curry Mr J Shimmin Dr D Freake Ms R Stamper	(Appointed 7 October 2024)
Secretary	Lorraine Smyth	
Senior management	Lorraine Smyth	Chief executive officer
Charity number (England and Wales)	1080875	
Company number	03957858	
Independent examiner	David Andrew Liddle BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR	

VOLUNTARY ACTION CUMBRIA LIMITED

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VOLUNTARY ACTION CUMBRIA LIMITED
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Summary of the objects

The objects of the charity are as follows:

"To promote any charitable purposes for the benefit of the community in the county of Cumbria (the area of benefit) and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

"To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit."

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised in our Annual review, provide benefits for the welfare of those who partake of the services provided.

The Trustees confirm that they have complied with section 17(5) of the 2011 Charities Act in having paid due regard to the Charities Commission guidance on public benefit.

Main objectives for the year

Our main organisational objectives, are set out in the ACT Strategic Plan 2024.

The key objectives described are to; Champion community and rural issues such that no-one is disadvantaged by where they live. ACT does this by supporting communities to:

- Plan their futures by supporting community-led planning in all its forms.
- Develop and sustain projects which support the delivery of community activities.
- Work with others to build effective relationships which can better achieve change.
- Influence policy by raising awareness of issues that affect the resilience and well-being of communities and rural life in Cumbria.

ACT has Principles Papers on the website here: <https://www.cumbriaaction.org.uk/about/statements-of-principles> that explain the approach to delivery.

The activities that we have undertaken in order to achieve these objectives are summarised in the review of achievements and performance for the year. This shows significant progress against our objectives.

We believe that our key strength is our ability to reach communities and work alongside local people to enable them to develop solutions that address community needs. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting community engagement.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

We believe that our key strength is our ability to reach communities and work alongside local people to enable them to develop solutions that address community needs. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting community engagement.

Achievements and performance

Our annual Review can be accessed on our website here:

<https://www.cumbriaaction.org.uk/resources/annual-reviews>

ACT's Mission

ACTion with communities in Cumbria champions community and rural issues. We help people and communities achieve their aspirations and make their areas better places to live. We're particularly active in rural areas and among communities affected by economic, social or physical disadvantage. We support communities by: " Providing practical advice and support" Delivering workshops, events and case studies for community groups and social enterprises" Linking together local people and the agencies and authorities that impact on their daily lives" Representing the interests of communities locally and nationally and raising awareness of local needs.

If you want to support rural communities, keep up to date with our work or benefit from our services, please become an ACT Supporter. <https://www.cumbriaaction.org.uk/about/join-us>

Financial review

A good result this year, from our careful husbandry of resources and new investment. We are using Flagstone – CAF Bank's investment portal to manage our reserves and produce surpluses to support our work with communities. Everyone Here continues to grow and spend, and should become independent next year – a significant change for them and ACT.

Due to the several multiyear projects and funding agreements we have, we changed our reserves policy this year, so that we hold more funds to secure longer term delivery. The security this offers us means we can ensure ongoing support to rural and wider community groups to be heard, to achieve their plans and to work with others and share their achievements. Long term steady management allows us to do this.

The board recommend one years operating costs for ACT as a designated reserve due to several funding agreements that run over 3 – 5 years.

The budgeted operating costs for the next year for ACT's operations (excluding the Everybody Here project) are in the region of £369,000. This is the amount that has been designated.

Should the organisation need to close within a year, the operating reserve will be sufficient to cover redundancy and closure costs of approx. £100,000.

The level of unrestricted reserves held at the end of the financial year was £416,090 (2024: £289,737). After accounting for designated funds and funds which can only be realised through sale of fixed assets, the charity has free reserves of £27,104 (2024: £273,468).

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Investment policy and objectives

The Board recognises that there may be occasions where VAC has surplus funds not needed for immediate charitable activities. This policy statement sets out the Charity's policy on the investment of these funds.

When investing charitable funds Voluntary Action Cumbria will ensure a balance between the two objectives of:

- Providing an income for the Charity to carry out its activities and purpose effectively in the short term; and
- Maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Trust to carry out its purpose in the longer term.

The Trust would expect that investments will be limited to the financial reserves that the Trust has agreed and any other funds that are held by the Trust in the short term. It is not expected that the funds available for investment will be of such a level that the Trust must have a complex investment portfolio. However should the occasion arise, then the Board will ensure that they seek proper and professional advice on investment of these funds and that this will be undertaken in line with the guidance and requirements of the Charities Act. In agreeing where any funds are invested the Company will take account of:

- The suitability of the investment in relation to the charities needs
- The levels of risk and security related to the investment
- Access to the invested funds
- Return on the investment
- The environmental and ethical policies of any potential investment options

The investment of any funds will be considered in the first instance by the Finance trustee and any recommendations will be made for full Board consideration and approval.

Our Funders in 2024/2025 were:

Defra for our core contract and for the Rural Housing Enabling Project
Action with Communities in Rural England
National Lottery Community Fund – For core work
National Lottery Community Fund for the Community Spaces Partnership through Community Action Northumberland
Esmee Fairburn Foundation for community voice work
Westmorland and Furness Local Authority for core work
Electricity North West – through Cumbria Community Foundation and direct for events
Arts Council England for the CPP Everybody Here Project
Freida Scott Trust
Eden Poverty Contract
Silloth Town Council
Cumberland Council (for EH)
Copeland Community Fund

Plans for future periods

In pursuit of our mission, and providing impartial facilitation, ACT will enable communities to:

- Plan their futures by supporting community-led planning in all its forms.
- Develop and sustain projects which support the delivery of community activities.
- Work with others to build effective relationships which can better achieve change.
- Influence policy by raising awareness of issues that affect the resilience and well-being of communities and rural life in Cumbria.

Structure, governance and management

Voluntary Action Cumbria (VAC) is a charitable company limited by guarantee, incorporated on the 23 March 2000 and registered as a charity governed by its Memorandum and Articles of Association. Since October 2008, VAC has operated using the working name ACT - Action with Communities in Cumbria.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

Ms S J Bramwell

Ms S J Castle-Clarke

Mrs E Clegg

Mr C E Ecroyd

Mr A McViety

Mr F J P Webster

Mr N Curry

Mr J Shimmin

Dr D Freake

Ms R Stamper

(Appointed 7 October 2024)

A Board of Trustees of up to 12 members manages Voluntary Action Cumbria. Under the Articles of Association trustees must retire in 3-year rotations at Annual General Meetings but are eligible for re-election. Trustees are appointed in accordance with the process laid out in the Articles of Association. Every trustee and paying member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the Charity while the contributor was a member.

The members of the Board of Trustees are its directors for the purpose of company law and trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

All key strategic decisions, including the adoption of new project activity, are taken by the Board, which meets bi-monthly. The Trustees maintain scrutiny of the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced so that the necessary steps can be taken to manage these risks.

To facilitate day-to-day management relevant areas of responsibility are delegated to lead Trustees responsible for Personnel, Health and Safety and Finance. The Board delegates to the Chief Executive responsibility for operational and financial decisions falling within approved guidelines.

Beneath the Board, a staff team delivers the work of the organisation.

New trustees, on appointment, meet with the Chief Executive to be informed of methods of working, current issues, attendance at meetings, etc and have the opportunity to meet other staff and ask further questions. They are also provided with an information pack comprising guidance on trustee responsibilities, meeting dates, most recent annual report and accounts and other documentation concerning business plans and current activity.

The Trustees consider that the Board and the CEO comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Relationship between the charity and other entities

Voluntary Action Cumbria maintains the following legal relationships with other legal entities:

ACT and Action with communities in Cumbria are working names of VAC that have been registered with the Charity Commission

Action with Communities in Rural England - member

Cumbria Association of Councils for Voluntary Service - member

Cumbria Youth Alliance - member

Cumbria Social Enterprise Partnership - member

Lake District National Park Partnership - member

Zero Carbon Cumbria - member

Everyone Here! Consortium - lead member and accountable body to the Arts Council England

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Compliance

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

Small Companies Exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees report was approved by the Board of Trustees.

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Mr A McViety

Trustee

Date:

VOLUNTARY ACTION CUMBRIA LIMITED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF VOLUNTARY ACTION CUMBRIA LIMITED

I report to the Trustees on my examination of the financial statements of Voluntary Action Cumbria Limited (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

David Andrew Liddle BA(Hons), FCA

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR
Date:

VOLUNTARY ACTION CUMBRIA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	75	30,000	30,075	40	30,940	30,980
Charitable activities	4	114,860	748,620	863,480	53,246	697,681	750,927
Other trading activities	5	287	-	287	634	-	634
Investments	6	20,602	-	20,602	11,232	-	11,232
Total income		135,824	778,620	914,444	65,152	728,621	793,773
Expenditure on:							
Charitable activities	7	52,071	697,630	749,701	62,866	577,128	639,994
Total expenditure		52,071	697,630	749,701	62,866	577,128	639,994
Net income		83,753	80,990	164,743	2,286	151,493	153,779
Transfers between funds	13	42,600	(42,600)	-	48,163	(48,163)	-
Net movement in funds	9	126,353	38,390	164,743	50,449	103,330	153,779
Reconciliation of funds:							
Fund balances at 1 April 2024		289,737	103,765	393,502	239,288	435	239,723
Fund balances at 31 March 2025		416,090	142,155	558,245	289,737	103,765	393,502

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

VOLUNTARY ACTION CUMBRIA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		19,986		16,269
Current assets					
Debtors	15	24,316		32,971	
Cash at bank and in hand		637,680		585,864	
		661,996		618,835	
Creditors: amounts falling due within one year	16	(123,737)		(241,602)	
Net current assets			538,259		377,233
Total assets less current liabilities			558,245		393,502
The funds of the Charity					
Restricted income funds	19		142,155		103,765
Unrestricted funds	20		416,090		289,737
			558,245		393,502

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Mr A McViety
Trustee

Company registration number 03957858 (England and Wales)

VOLUNTARY ACTION CUMBRIA LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		40,925		183,749
Investing activities					
Purchase of tangible fixed assets		(9,711)		(11,520)	
Investment income received		20,602		11,232	
Net cash generated from/(used in) investing activities			10,891		(288)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			51,816		183,461
Cash and cash equivalents at beginning of year			585,864		402,403
Cash and cash equivalents at end of year			637,680		585,864

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Room 11, Redhills House, Redhills Business Park, Penrith, Cumbria, CA11 0DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

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

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

Income is deferred when either the donor specifies the grant must only be used in future periods of account or the funding relates to activities in the future accounting period.

Investment income is accounted for when received.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20-25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixtures and fittings costing less than £500 are not capitalised but written off to the income and expenditure account as incurred.

Donated computer equipment is depreciated fully in the year the equipment is donated.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Critical judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	75	-	75	40	-	40
Donated goods and services	-	30,000	30,000	-	30,940	30,940
	<u>75</u>	<u>30,000</u>	<u>30,075</u>	<u>40</u>	<u>30,940</u>	<u>30,980</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable Activities - Main						
Other income	114,860	329,830	444,690	53,246	308,440	361,686
Charitable Activities - Arts Council						
Other income	-	418,790	418,790	-	389,241	389,241
	<u>114,860</u>	<u>748,620</u>	<u>863,480</u>	<u>53,246</u>	<u>697,681</u>	<u>750,927</u>

Charitable income

Restricted income providers are detailed in the restricted fund note. Other unrestricted charitable income is as follows; ENW Resilience events £4,600, Transport Research study £2,000, Esmee Fairburn £96,472 and Eden Poverty Work £10,000.

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>287</u>	<u>634</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	20,602	11,232
	<u>20,602</u>	<u>11,232</u>

7 Expenditure on charitable activities

	Main	Arts Council	Total	Main	Arts Council	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	205,293	81,774	287,067	170,354	101,742	272,096
Direct Costs	124,513	266,481	390,994	178,641	97,808	276,449
Staff travel	2,343	-	2,343	1,384	-	1,384
	<u>332,149</u>	<u>348,255</u>	<u>680,404</u>	<u>350,379</u>	<u>199,550</u>	<u>549,929</u>
Share of support and governance costs (see note 8)						
Support	37,042	18,138	55,180	3,032	66,330	69,362
Governance	12,452	1,665	14,117	17,895	2,808	20,703
	<u>381,643</u>	<u>368,058</u>	<u>749,701</u>	<u>371,306</u>	<u>268,688</u>	<u>639,994</u>
Analysis by fund						
Unrestricted funds	52,071	-	52,071	62,866	-	62,866
Restricted funds	329,572	368,058	697,630	308,440	268,688	577,128
	<u>381,643</u>	<u>368,058</u>	<u>749,701</u>	<u>371,306</u>	<u>268,688</u>	<u>639,994</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Establishment costs	19,079	53,524
Membership, training & computers	36,101	15,838
Governance costs	14,117	20,703
	<u>69,297</u>	<u>90,065</u>
Analysed between:		
Main	49,494	20,927
Arts Council	19,803	69,138
	<u>69,297</u>	<u>90,065</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,190	2,140
Depreciation of owned tangible fixed assets	5,994	4,157
	<u>8,184</u>	<u>6,297</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year or the previous year.

The company does however pay for trustee indemnity insurance on behalf of the trustees.

Expenses were reimbursed to 3 trustees during the year totalling £222 (2024: 2 trustees were reimbursed a total of £124).

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management Staff	1	1
Administrative Staff	1	1
Project Staff	6	6
	<u>8</u>	<u>8</u>
Total	<u>8</u>	<u>8</u>

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	254,725	242,529
Social security costs	21,157	19,024
Other pension costs	11,185	10,543
	<u>287,067</u>	<u>272,096</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £58,926 (2024 - £54,980).

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

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

13 Transfers

The transfer of restricted funds to unrestricted relates to management charges in relation to overseeing the Arts Council We Are Here/Everybody Here fund.

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2024	43,624
Additions	9,711
Disposals	(5,665)
	47,670
Depreciation and impairment	
At 1 April 2024	27,355
Depreciation charged in the year	5,994
Eliminated in respect of disposals	(5,665)
	27,684
Carrying amount	
At 31 March 2025	19,986
At 31 March 2024	16,269

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	11,185	19,363
Other debtors	12,406	11,950
Prepayments and accrued income	725	1,658
	24,316	32,971

16 Creditors: amounts falling due within one year

		2025	2024
	Notes	£	£
Other taxation and social security		6,503	6,046
Deferred income	17	79,663	150,837
Trade creditors		14,861	45,385
Other creditors		17,600	17,651
Accruals		5,110	21,683
		123,737	241,602

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17	Deferred income	2025	2024
		£	£
	Other deferred income	79,663	150,837
		<u>79,663</u>	<u>150,837</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	79,663	150,837
	<u>79,663</u>	<u>150,837</u>
Movements in the year:		
Deferred income at 1 April 2024	150,837	165,723
Released from previous periods	(125,837)	(113,723)
Resources deferred in the year	54,663	98,837
	<u>54,663</u>	<u>98,837</u>
Deferred income at 31 March 2025	79,663	150,837
	<u>79,663</u>	<u>150,837</u>

Deferred income relates to funding received for the next financial period

18	Retirement benefit schemes	2025	2024
	Defined contribution schemes	£	£
	Charge to profit or loss in respect of defined contribution schemes	11,185	10,543
		<u>11,185</u>	<u>10,543</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
DEFRA/ACRE	-	49,415	(49,415)	-	-
Arts Council England	103,765	448,790	(367,800)	(42,600)	142,155
Westmorland and Furness council	-	28,250	(28,250)	-	-
ENW through Cumbria Community Foundation	-	25,000	(25,000)	-	-
Lottery Northern Partnership	-	118,215	(118,215)	-	-
Lottery SVE and core	-	52,500	(52,500)	-	-
DEFRA - Rural Housing	-	56,450	(56,450)	-	-
	<u>103,765</u>	<u>778,620</u>	<u>(697,630)</u>	<u>(42,600)</u>	<u>142,155</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	-	-	-	-	-
DEFRA/ACRE	-	75,789	(75,789)	-	-
ACE	435	420,181	(268,688)	(48,163)	103,765
Copeland Community Fund	-	18,650	(18,650)	-	-
Community Fund - National lottery	-	58,133	(58,133)	-	-
Westmorland and Furness council	-	21,250	(21,250)	-	-
ENW through Cumbria Community Foundation	-	27,000	(27,000)	-	-
Places to Talk	-	2,268	(2,268)	-	-
Esmee Fairburn	-	52,709	(52,709)	-	-
Freida Scott	-	5,000	(5,000)	-	-
Lottery Northern Partnership	-	43,285	(43,285)	-	-
Other restricted	-	4,356	(4,356)	-	-
	<u>435</u>	<u>728,621</u>	<u>(577,128)</u>	<u>(48,163)</u>	<u>103,765</u>

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

22 Financial commitments, guarantees and contingent liabilities

Voluntary Action Cumbria operates its Pension Scheme through The Pensions Trust. The scheme is a defined contribution scheme but there are guarantees that are linked to the scheme. The estimated amount of employer debt on withdrawal for Voluntary Action Cumbria as at 30 September 2024 has been calculated as £20,278.

The debt could be triggered by the withdrawal of Voluntary Action Cumbria from the scheme which could be at the point of the last active member leaves the scheme, currently there is one active member in the pension scheme.

The Pensions Trust have carried out the actuarial valuation at 30 September 2023 and have decided that additional contributions will be required to be made by the company.

These payments have been charged to the statement of income and expenditure during the year as and when the payments were made to the Pensions Trust.

Following a review of the overall scheme liabilities by the Pensions Trust the amount of the deficit payment required for future periods will be £1,223 per annum from the 1st of April 2025. A separate amount of £2,476 per annum will be due in relation to the scheme expenses which will start from 1 April 2025.

23 Related party transactions

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

24 Cash generated from operations	2025	2024
	£	£
Surplus for the year	164,743	153,779
Adjustments for:		
Investment income recognised in statement of financial activities	(20,602)	(11,232)
Depreciation and impairment of tangible fixed assets	5,994	2,957
Movements in working capital:		
Decrease in debtors	8,655	2,479
(Decrease)/increase in creditors	(46,691)	50,652
(Decrease) in deferred income	(71,174)	(14,886)
Cash generated from operations	<u>40,925</u>	<u>183,749</u>

25 Analysis of changes in net funds

The Charity had no material debt during the year.

VOLUNTARY ACTION CUMBRIA

England & Wales - Charity number 1080875

Accounts

Charity registration number 1080875

Company registration number 03957858 (England and Wales)

VOLUNTARY ACTION CUMBRIA LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

VOLUNTARY ACTION CUMBRIA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S J Bramwell Ms S J Castle-Clarke Mrs E Clegg Mr C E Ecroyd Mr A McViety Mr F J P Webster Mr N Curry Mr J Shimmin Dr D Freake	(Appointed 19 May 2023) (Appointed 18 October 2023)
Secretary	Lorraine Smyth	
Charity number	1080875	
Company number	03957858	
Independent examiner	David Andrew Liddle BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR	

VOLUNTARY ACTION CUMBRIA LIMITED

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VOLUNTARY ACTION CUMBRIA LIMITED
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Summary of the objects

The objects of the charity are as follows:

"To promote any charitable purposes for the benefit of the community in the county of Cumbria (the area of benefit) and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

"To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit."

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide many benefits and continue to look after the welfare of those who partake of the services provided.

The Trustees confirm that they have complied with section 17(5) of the 2011 Charities Act in having paid due regard to the Charities Commission guidance on public benefit.

Main objectives for the year

Our main organisational objectives, are set out in the ACT Strategic Plan 2020. The key objectives described are to:

- Target resources to communities with most need.
- Create partnerships to meet the needs of Cumbrian communities.
- Generate income from a diverse range of sources.
- Strengthen the ACT brand and reputation through more effective marketing and PR.

ACT has Principles Papers on the website here: <https://www.cumbriaaction.org.uk/about/statements-of-principles> that explain the approach to delivery.

The activities that we have undertaken in order to achieve these objectives are summarised in the review of achievements and performance for the year. This shows significant progress against our objectives.

We believe that our key strength is our ability to reach communities and work alongside local people to enable them to develop solutions that address community needs. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting community engagement.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Our annual Review can be accessed on our website here:

<https://www.cumbriaaction.org.uk/resources/annual-reviews>

ACT's Mission

ACTion with communities in Cumbria champions community and rural issues. We help people and communities achieve their aspirations and make their areas better places to live. We're particularly active in rural areas and among communities affected by economic, social or physical disadvantage. We support communities by: " Providing practical advice and support" Delivering workshops, events and case studies for community groups and social enterprises" Linking together local people and the agencies and authorities that impact on their daily lives" Representing the interests of communities locally and nationally and raising awareness of local needs.

If you want to support rural communities, keep you up to date with our work or benefit from our services, please become an ACT Supporter. <https://www.cumbriaaction.org.uk/about/join-us>

Financial review

Careful management of our resources and overheads together with improving interest rates has resulted in a surplus of £50,449 We have recently invested some of this in software and IT equipment to assist us in delivering to community groups and other users of our service. We will continue to invest to secure our long term delivery for rural Cumbria.

Our staff are our major resource and we are proud to support them well. We will continue to build capacity to meet needs as they develop in these changing times'.

VAC's reserves should be maintained at a level which ensures that the VAC core activities could continue during a period of unforeseen difficulty. The charity has agreed to maintain the Reserves at the equivalent of a minimum of 6 months operational costs, although at this time our reserves exceed this but will be utilised to ensure that we are able to continue to deliver in challenging times. The calculation of the required level of reserves is an integral part of the annual planning, budget and forecast cycle. A proportion of the reserves will be maintained in cash on deposit or another readily realisable form. The level of reserves and proportions will be agreed by the Board who will also take account of risks associated with each income stream and expenditure being different from that budgeted, planned activity levels and organisational commitments.

The level of unrestricted reserves held at the end of the financial year was £289,737 (2023: £239,288). After accounting for funds which can only be realised through sale of fixed assets, the charity has free reserves of £273,468 (2023: £231,583).

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Investment policy and objectives

The Board recognises that there may be occasions where VAC has surplus funds not needed for immediate charitable activities. This policy statement sets out the Charity's policy on the investment of these funds.

When investing charitable funds Voluntary Action Cumbria will ensure a balance between the two objectives of:

- Providing an income for the Charity to carry out its activities and purpose effectively in the short term; and
- Maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Trust to carry out its purpose in the longer term.

The Trust would expect that investments will be limited to the financial reserves that the Trust has agreed and any other funds that are held by the Trust in the short term. It is not expected that the funds available for investment will be of such a level that the Trust must have a complex investment portfolio. However should the occasion arise, then the Board will ensure that they seek proper and professional advice on investment of these funds and that this will be undertaken in line with the guidance and requirements of the Charities Act. In agreeing where any funds are invested the Company will take account of:

- The suitability of the investment in relation to the charities needs
- The levels of risk and security related to the investment
- Access to the invested funds
- Return on the investment
- The environmental and ethical policies of any potential investment options

The investment of any funds will be considered in the first instance by the Finance trustee and any recommendations will be made for full Board consideration and approval.

Our Funders in 2023/2024 were:

Defra for our core contract and for the Rural Housing Enabling Project
Action with Communities in Rural England
National Lottery Community Fund – For core work, Social Value work and the Community Spaces project
Esmee Fairburn Foundation
Westmorland and Furness Local Authority for core work and the Eden Poverty commission
Hadfield Trust
Electricity North West – through Cumbria Community Foundation
Arts Council England
Freida Scott Trust

Structure, governance and management

Voluntary Action Cumbria (VAC) is a charitable company limited by guarantee, incorporated on the 23 March 2000 and registered as a charity governed by its Memorandum and Articles of Association. Since October 2008, VAC has operated using the working name ACT - Action with Communities in Cumbria.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

Ms S J Bramwell

Ms S J Castle-Clarke

Mrs E Clegg

Mr C E Ecroyd

Mr A McViety

Mrs J L Tate (Retired 30 September 2023)

Mr F J P Webster

Mr N Curry (Appointed 19 May 2023)

Mr J Shimmin

Dr D Freake (Appointed 18 October 2023)

A Board of Trustees of up to 12 members manages Voluntary Action Cumbria. Under the Articles of Association trustees must retire in 3-year rotations at Annual General Meetings but are eligible for re-election. Trustees are appointed in accordance with the process laid out in the Articles of Association. Every trustee and paying member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the Charity while the contributor was a member.

The members of the Board of Trustees are its directors for the purpose of company law and trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

All key strategic decisions, including the adoption of new project activity, are taken by the Board, which meets bi-monthly. The Trustees maintain scrutiny of the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced so that the necessary steps can be taken to manage these risks.

To facilitate day-to-day management relevant areas of responsibility are delegated to lead Trustees responsible for Personnel, Health and Safety and Finance. The Board delegates to the Chief Executive responsibility for operational and financial decisions falling within approved guidelines.

Beneath the Board and Committee structures, a staff team delivers the work of the organisation.

New trustees, on appointment, meet with the Chief Executive to be informed of methods of working, current issues, attendance at meetings, etc and have the opportunity to meet other staff and ask further questions. They are also provided with an information pack comprising guidance on trustee responsibilities, meeting dates, most recent annual report and accounts and other documentation concerning business plans and current activity.

The Trustees consider that the Board and the CEO comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Relationship between the charity and other entities

Voluntary Action Cumbria maintains the following legal relationships with other legal entities:

ACT and Action with communities in Cumbria are working names of VAC that have been registered with the Charity Commission

Action with Communities in Rural England - member

Cumbria Association of Councils for Voluntary Service - member

Cumbria Youth Alliance - member

Cumbria Social Enterprise Partnership - member

Lake District National Park Partnership - member

Zero Carbon Cumbria - member

Everyone Here! Consortium - lead member and accountable body to the Arts Council England

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees report was approved by the Board of Trustees.

.....
Mr A McViety

Trustee

Date:

VOLUNTARY ACTION CUMBRIA LIMITED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF VOLUNTARY ACTION CUMBRIA LIMITED

I report to the Trustees on my examination of the financial statements of Voluntary Action Cumbria Limited (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

David Andrew Liddle BA(Hons), FCA

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Dated:

VOLUNTARY ACTION CUMBRIA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	40	30,940	30,980	10	23,205	23,215
Charitable activities	4	53,246	697,681	750,927	83,271	262,644	345,915
Other trading activities	5	634	-	634	295	-	295
Investments	6	11,232	-	11,232	2,276	-	2,276
Total income		65,152	728,621	793,773	85,852	285,849	371,701
Expenditure on:							
Charitable activities	7	62,866	577,128	639,994	89,652	256,618	346,270
Total expenditure		62,866	577,128	639,994	89,652	256,618	346,270
Net income		2,286	151,493	153,779	(3,800)	29,231	25,431
Transfers between funds	13	48,163	(48,163)	-	28,796	(28,796)	-
Net movement in funds	9	50,449	103,330	153,779	24,996	435	25,431
Reconciliation of funds:							
Fund balances at 1 April 2023		239,288	435	239,723	214,292	-	214,292
Fund balances at 31 March 2024		289,737	103,765	393,502	239,288	435	239,723

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

VOLUNTARY ACTION CUMBRIA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		16,269		7,705
Current assets					
Debtors	15	32,971		35,450	
Cash at bank and in hand		585,864		402,403	
		<u>618,835</u>		<u>437,853</u>	
Creditors: amounts falling due within one year	16	<u>(241,602)</u>		<u>(205,835)</u>	
Net current assets			<u>377,233</u>		<u>232,018</u>
Total assets less current liabilities			<u>393,502</u>		<u>239,723</u>
The funds of the Charity					
Restricted income funds	19		103,765		435
Unrestricted funds	20		289,737		239,288
			<u>393,502</u>		<u>239,723</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Mr A McViety
Trustee

Company registration number 03957858 (England and Wales)

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Office Q, Skirsgill Business Park, Redhills, Penrith, Cumbria, CA11 0FA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

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

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

Income is deferred when either the donor specifies the grant must only be used in future periods of account or the funding relates to activities in the future accounting period.

Investment income is accounted for when received.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20-25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixtures and fittings costing less than £500 are not capitalised but written off to the income and expenditure account as incurred.

Donated computer equipment is depreciated fully in the year the equipment is donated.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Critical judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	40	-	40	10	-	10
Donated goods and services	-	30,940	30,940	-	23,205	23,205
	<u>40</u>	<u>30,940</u>	<u>30,980</u>	<u>10</u>	<u>23,205</u>	<u>23,215</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable Activities - Main						
Other income	53,246	308,440	361,686	83,271	172,644	255,915
Charitable Activities - Arts Council						
Other income	-	389,241	389,241	-	90,000	90,000
	<u>53,246</u>	<u>697,681</u>	<u>750,927</u>	<u>83,271</u>	<u>262,644</u>	<u>345,915</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	634	295
	<u>634</u>	<u>295</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	11,232	2,276
	<u>11,232</u>	<u>2,276</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Main 2024 £	Arts Council 2024 £	Total 2024 £	Main 2023 £	Arts Council 2023 £	Total 2023 £
Direct costs						
Staff costs	170,354	101,742	272,096	164,676	40,003	204,679
Direct Costs	178,641	97,808	276,449	55,963	21,687	77,650
Other establishments	1,384	-	1,384	612	-	612
	<u>350,379</u>	<u>199,550</u>	<u>549,929</u>	<u>221,251</u>	<u>61,690</u>	<u>282,941</u>
Share of support and governance costs (see note 8)						
Support	3,032	66,330	69,362	12,381	26,284	38,665
Governance	17,895	2,808	20,703	24,664	-	24,664
	<u>371,306</u>	<u>268,688</u>	<u>639,994</u>	<u>258,296</u>	<u>87,974</u>	<u>346,270</u>
Analysis by fund						
Unrestricted funds	62,866	-	62,866	89,652	-	89,652
Restricted funds	308,440	268,688	577,128	168,644	87,974	256,618
	<u>371,306</u>	<u>268,688</u>	<u>639,994</u>	<u>258,296</u>	<u>87,974</u>	<u>346,270</u>

8 Support costs allocated to activities

	2024 £	2023 £
Establishment costs	53,524	22,634
Membership, training & computers	15,838	16,031
Governance costs	20,703	24,664
	<u>90,065</u>	<u>63,329</u>
Analysed between:		
Main	20,927	37,045
Arts Council	69,138	26,284
	<u>90,065</u>	<u>63,329</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,140	2,040
Depreciation of owned tangible fixed assets	4,157	4,425
	<u>6,297</u>	<u>6,465</u>

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year or the previous year.

The company does however pay for trustee indemnity insurance on behalf of the trustees.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management Staff	1	1
Administrative Staff	1	2
Project Staff	6	3
	<hr/>	<hr/>
Total	8	6
	<hr/> <hr/>	<hr/> <hr/>

Employment costs	2024	2023
	£	£
Wages and salaries	242,529	182,900
Social security costs	19,024	11,457
Other pension costs	10,543	10,322
	<hr/>	<hr/>
	272,096	204,679
	<hr/> <hr/>	<hr/> <hr/>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,980 (2023 - £54,850).

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

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

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

13 Transfers

The transfer of restricted funds to unrestricted relates to management charges in relation to overseeing the Arts Council We Are Here fund.

14 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2023	37,743
Additions	11,520
Disposals	(5,638)
	<hr/>
At 31 March 2024	43,625
	<hr/>
Depreciation and impairment	
At 1 April 2023	28,837
Depreciation charged in the year	4,157
Eliminated in respect of disposals	(5,638)
	<hr/>
At 31 March 2024	27,356
	<hr/>
Carrying amount	
At 31 March 2024	16,269
	<hr/> <hr/>
At 31 March 2023	7,705
	<hr/> <hr/>

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	19,363	31,620
Other debtors	11,950	2,500
Prepayments and accrued income	1,658	1,330
	<hr/>	<hr/>
	32,971	35,450
	<hr/> <hr/>	<hr/> <hr/>

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		6,046	5,639
Deferred income	17	150,837	165,723
Trade creditors		45,385	6,410
Other creditors		17,651	18,208
Accruals		21,683	9,855
		241,602	205,835
		241,602	205,835

17 Deferred income

	2024 £	2023 £
Other deferred income	150,837	165,723
	150,837	165,723
	150,837	165,723

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	150,837	165,723
	150,837	165,723
Movements in the year:		
Deferred income at 1 April 2023	165,723	74,500
Released from previous periods	(113,723)	(42,232)
Resources deferred in the year	98,837	133,455
	150,837	165,723
Deferred income at 31 March 2024	150,837	165,723

Deferred income relates to funding received for the next financial period

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,543	10,322
	10,543	10,322
	10,543	10,322

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	-	-	-	-	-
DEFRA/ACRE	-	75,789	(75,789)	-	-
ACE	435	420,181	(268,688)	(48,163)	103,765
Copeland Community Fund	-	18,650	(18,650)	-	-
Community Fund - National lottery	-	58,133	(58,133)	-	-
Westmorland and Furness council	-	21,250	(21,250)	-	-
ENW through Cumbria Community Foundation	-	27,000	(27,000)	-	-
Places to Talk	-	2,268	(2,268)	-	-
Esmee Fairburn	-	52,709	(52,709)	-	-
Freida Scott	-	5,000	(5,000)	-	-
Lottery Northern Partnership	-	43,285	(43,285)	-	-
Other restricted	-	4,356	(4,356)	-	-
	<u>435</u>	<u>728,621</u>	<u>(577,128)</u>	<u>(48,163)</u>	<u>103,765</u>
	<u><u>435</u></u>	<u><u>728,621</u></u>	<u><u>(577,128)</u></u>	<u><u>(48,163)</u></u>	<u><u>103,765</u></u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
DEFRA/ACRE	-	50,165	(50,165)	-	-
ACE	-	113,205	(87,974)	(24,796)	435
Hadfield Trust	-	4,000	-	(4,000)	-
Copeland Community Fund	-	12,000	(12,000)	-	-
Community Fund - National lottery	-	61,997	(61,997)	-	-
Eden District Council	-	16,250	(16,250)	-	-
Cumbria Community Foundation	-	10,000	(10,000)	-	-
Cumbria County Council	-	3,500	(3,500)	-	-
Places to Talk	-	5,732	(5,732)	-	-
Other restricted	-	9,000	(9,000)	-	-
	<u>-</u>	<u>285,849</u>	<u>256,618</u>	<u>(28,796)</u>	<u>435</u>
	<u><u>-</u></u>	<u><u>285,849</u></u>	<u><u>256,618</u></u>	<u><u>(28,796)</u></u>	<u><u>435</u></u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	239,288	65,152	(62,866)	48,163	289,737
	<u>239,288</u>	<u>65,152</u>	<u>(62,866)</u>	<u>48,163</u>	<u>289,737</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	214,292	85,852	(89,652)	28,796	239,288
	<u>214,292</u>	<u>85,852</u>	<u>(89,652)</u>	<u>28,796</u>	<u>239,288</u>

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	16,269	-	16,269
Current assets/(liabilities)	273,468	103,765	377,233
	<u>289,737</u>	<u>103,765</u>	<u>393,502</u>
	<u>289,737</u>	<u>103,765</u>	<u>393,502</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Tangible assets	7,705	-	7,705
Current assets/(liabilities)	231,583	435	232,018
	<u>239,288</u>	<u>435</u>	<u>239,723</u>
	<u>239,288</u>	<u>435</u>	<u>239,723</u>

VOLUNTARY ACTION CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

22 Financial commitments, guarantees and contingent liabilities

Voluntary Action Cumbria operates its Pension Scheme through The Pensions Trust. The scheme is a defined contribution scheme but there are guarantees that are linked to the scheme. The estimated amount of employer debt on withdrawal for Voluntary Action Cumbria as at 30 September 2022 has been calculated as £31,212 (30 September 2021 £57,414).

The debt could be triggered by the withdrawal of Voluntary Action Cumbria from the scheme which could be at the point of the last active member leaves the scheme, currently there is one active member in the pension scheme.

The Pensions Trust have carried out the actuarial valuation at 30 September 2020 and have decided that additional contributions will be required to be made by the company.

These payments have been charged to the statement of income and expenditure during the year as and when the payments were made to the Pensions Trust.

Following a review of the overall scheme liabilities by the Pensions Trust the amount of the deficit payment required for future periods will be £1,901.95 per annum from the 1st of April 2020 this will not increase. A separate amount of £2,125 per annum will be due in relation to the scheme expenses which will start from 1 April 2022 and will increase by 3% per annum.

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

VOLUNTARY ACTION CUMBRIA

England & Wales - Charity number 1080875

Accounts

Charity registration number 1080875

Company registration number 03957858 (England and Wales)

VOLUNTARY ACTION CUMBRIA LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Summary of the objects

The objects of the charity are as follows:

"To promote any charitable purposes for the benefit of the community in the county of Cumbria (the area of benefit) and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

"To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit."

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide many benefits and continue to look after the welfare of those who partake of the services provided.

Main objectives for the year

Our main organisational objectives, are set out in the ACT Strategic Plan 2020. The key objectives described are to:

- Target resources to communities with most need.
- Create partnerships to meet the needs of Cumbrian communities.
- Generate income from a diverse range of sources.
- Strengthen the ACT brand and reputation through more effective marketing and PR.

The activities that we have undertaken in order to achieve these objectives are summarised in the review of achievements and performance for the year. This shows significant progress against our objectives.

We believe that our key strength is our ability to reach communities and work alongside local people to enable them to develop solutions that address community needs. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting community engagement.

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

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Our annual Review can be accessed on our website here:

<https://www.cumbriaaction.org.uk/resources/annual-reviews>

ACT's Mission

ACTion with communities in Cumbria champions community and rural issues. We help people and communities achieve their aspirations and make their areas better places to live. We're particularly active in rural areas and among communities affected by economic, social or physical disadvantage. We support communities by: " Providing practical advice and support" Delivering workshops, events and case studies for community groups and social enterprises" Linking together local people and the agencies and authorities that impact on their daily lives" Representing the interests of communities locally and nationally and raising awareness of local needs.

If you want to support rural communities, keep you up to date with our work or benefit from our services, please become an ACT Supporter. <https://www.cumbriaaction.org.uk/about/join-us>

Financial review

Alan McViety was High Sherrif this year and we were lucky to retain his skills as our treasurer. Alan commented:

'We have had a busy year with new projects and a reasonable out turn on the financial year of a £25,431 surplus, which will be invested in supporting our core costs. We continue with firm management of our resources and to maintain a sensible reserve to ensure our long term delivery for rural Cumbria. Our staff are our major resource and we are proud to support them well. We will continue to build capacity to meet needs as they develop in these changing times'.

VAC's reserves should be maintained at a level which ensures that the VAC core activities could continue during a period of unforeseen difficulty. At this time the Trust has agreed to maintain the Reserves at the equivalent of a minimum of 6 months operational costs. The calculation of the required level of reserves is an integral part of the annual planning, budget and forecast cycle. A proportion of the reserves will be maintained in cash on deposit or another readily realisable form. The level of reserves and proportions will be agreed by the Board who will also take account of risks associated with each income stream and expenditure being different from that budgeted, planned activity levels and organisational commitments.

The level of unrestricted reserves held at the end of the financial year was £239,288 (2022: £214,292). After accounting for funds which can only be realised through sale of fixed assets, the charity has free reserves of £231,583 (2022: £208,439).

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Investment policy and objectives

The Board recognises that there may be occasions where VAC has surplus funds not needed for immediate charitable activities. This policy statement sets out the Charity's policy on the investment of these funds.

When investing charitable funds Voluntary Action Cumbria will ensure a balance between the two objectives of:

- Providing an income for the Charity to carry out its activities and purpose effectively in the short term; and
- Maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Trust to carry out its purpose in the longer term.

The Trust would expect that investments will be limited to the financial reserves that the Trust has agreed and any other funds that are held by the Trust in the short term. It is not expected that the funds available for investment will be of such a level that the Trust must have a complex investment portfolio. However should the occasion arise, then the Board will ensure that they seek proper and professional advice on investment of these funds and that this will be undertaken in line with the guidance and requirements of the Charities Act. In agreeing where any funds are invested the Company will take account of:

- The suitability of the investment in relation to the charities needs
- The levels of risk and security related to the investment
- Access to the invested funds
- Return on the investment
- The environmental and ethical policies of any potential investment options

The investment of any funds will be considered in the first instance by the Finance trustee and any recommendations will be made for full Board consideration and approval.

Our Funders in 2022/2023 were:

Defra

Action with Communities in Rural England

Community Fund

Eden District Council

Esmee Fairburn Foundation

Cumbria County Council

Copeland Borough Council

Hadfield Trust

Sellafield Limited

South Lakeland District Council

Allerdale Borough Council

Electricity North West

Environment Agency

Arts Council England

Freida Scott Trust

Structure, governance and management

Voluntary Action Cumbria (VAC) is a charitable company limited by guarantee, incorporated on the 23 March 2000 and registered as a charity governed by its Memorandum and Articles of Association. Since October 2008, VAC has operated using the working name ACT - Action with Communities in Cumbria.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

Ms S J Bramwell

Ms S J Castle-Clarke

Mrs E Clegg

Mr C E Ecroyd

Mr A McViety

Mrs J L Tate

Mr F J P Webster

Mr R Munby

(Resigned 28 February 2023)

Mr N Curry

(Appointed 19 May 2023)

Mr J Shimmin

(Appointed 3 February 2023)

A Board of Trustees of up to 12 members manages Voluntary Action Cumbria. Under the Articles of Association trustees must retire in 3-year rotations at Annual General Meetings but are eligible for re-election. Trustees are appointed in accordance with the process laid out in the Articles of Association. Every trustee and paying member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the Charity while the contributor was a member.

The members of the Board of Trustees are its directors for the purpose of company law and trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

All key strategic decisions, including the adoption of new project activity, are taken by the Board, which meets bi-monthly. The Trustees maintain scrutiny of the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced so that the necessary steps can be taken to manage these risks.

To facilitate day-to-day management relevant areas of responsibility are delegated to lead Trustees responsible for Personnel, Health and Safety and Finance. The Board delegates to the Chief Executive responsibility for operational and financial decisions falling within approved guidelines.

Beneath the Board and Committee structures, a staff team delivers the work of the organisation.

New trustees, on appointment, meet with the Chief Executive to be informed of methods of working, current issues, attendance at meetings, etc and have the opportunity to meet other staff and ask further questions. They are also provided with an information pack comprising guidance on trustee responsibilities, meeting dates, most recent annual report and accounts and other documentation concerning business plans and current activity.

The Trustees consider that the Board and the CEO comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

VOLUNTARY ACTION CUMBRIA LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Relationship between the charity and other entities

Voluntary Action Cumbria maintains the following legal relationships with other legal entities:

ACT and Action with communities in Cumbria are working names of VAC that have been registered with the Charity Commission

Action with communities in rural England - member

Cumbria Association of Councils for Voluntary Service - member

Cumbria Youth alliance - member

Cumbria Third Sector Consortium - member

Cumbria Social Enterprise Partnership - member

Lake District National Park Partnership - member

Zero Carbon Cumbria - member

We are Here! Consortium - lead member and accountable body to the Arts Council England

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees report was approved by the Board of Trustees.



Mr A McViety

Trustee

18 October 2023

VOLUNTARY ACTION CUMBRIA LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VOLUNTARY ACTION CUMBRIA LIMITED

I report to the Trustees on my examination of the financial statements of Voluntary Action Cumbria Limited (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Andrew Liddle



4 Mason Court, Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Dated: 17/10/23

VOLUNTARY ACTION CUMBRIA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	10	23,205	23,215	590	-	590
Charitable activities	4	83,271	262,644	345,915	138,311	52,765	191,076
Other trading activities	5	295	-	295	2,410	-	2,410
Investments	6	2,276	-	2,276	1,758	-	1,758
Total income		<u>85,852</u>	<u>285,849</u>	<u>371,701</u>	<u>143,069</u>	<u>52,765</u>	<u>195,834</u>
Charitable activities	7	89,652	256,618	346,270	195,632	52,765	248,397
Net income/(expenditure)		<u>(3,800)</u>	<u>29,231</u>	<u>25,431</u>	<u>(52,563)</u>	<u>-</u>	<u>(52,563)</u>
Transfers between funds	12	28,796	(28,796)	-	-	-	-
Net movement in funds		<u>24,996</u>	<u>435</u>	<u>25,431</u>	<u>(52,563)</u>	<u>-</u>	<u>(52,563)</u>
Reconciliation of funds:							
Fund balances at 1 April 2022		<u>214,292</u>	<u>-</u>	<u>214,292</u>	<u>266,855</u>	<u>-</u>	<u>266,855</u>
Fund balances at 31 March 2023		<u><u>239,288</u></u>	<u><u>435</u></u>	<u><u>239,723</u></u>	<u><u>214,292</u></u>	<u><u>-</u></u>	<u><u>214,292</u></u>

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

VOLUNTARY ACTION CUMBRIA LIMITED

BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		7,705		5,853
Current assets					
Debtors	14	35,450		36,383	
Cash at bank and in hand		402,403		271,285	
		<u>437,853</u>		<u>307,668</u>	
Creditors: amounts falling due within one year	15	<u>205,835</u>		<u>99,229</u>	
Net current assets			232,018		208,439
Total assets less current liabilities			<u>239,723</u>		<u>214,292</u>
The funds of the Charity					
Restricted income funds	17		435		-
Unrestricted funds			239,288		214,292
			<u>239,723</u>		<u>214,292</u>

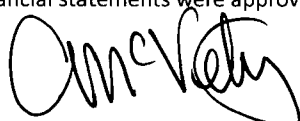
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 October 2023



Mr A McViety
Trustee

Company registration number 03957858 (England and Wales)

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Office Q, Skirsgill Business Park, Redhills, Penrith, Cumbria, CA11 0FA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

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

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

Income is deferred when either the donor specifies the grant must only be used in future periods of account or the funding relates to activities in the future accounting period.

Investment income is accounted for when received.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixtures and fittings costing less than £500 are not capitalised but written off to the income and expenditure account as incurred.

Donated computer equipment is depreciated fully in the year the equipment is donated.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Critical judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

(Continued)

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	10	-	10	590	-	590
Donated goods and services	-	23,205	23,205	-	-	-
	10	23,205	23,215	590	-	590
	10	23,205	23,215	590	-	590

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable Activities - Main						
Grant income	83,271	172,644	255,915	138,311	52,765	191,076
Charitable Activities - Arts Council						
Grant income	-	90,000	90,000	-	-	-
	83,271	262,644	345,915	138,311	52,765	191,076
	83,271	262,644	345,915	138,311	52,765	191,076

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	295	2,410
	295	2,410
	295	2,410

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,276	1,758
	<u>2,276</u>	<u>1,758</u>

7 Expenditure on charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Direct costs		
Staff costs	204,679	157,984
Direct Costs	77,650	17,465
Other establishments	612	-
	<u>282,941</u>	<u>175,449</u>
Share of support and governance costs (see note 8)		
Support	38,665	62,374
Governance	24,664	10,574
	<u>346,270</u>	<u>248,397</u>
Analysis by fund		
Unrestricted funds	89,652	195,632
Restricted funds	256,618	52,765
	<u>346,270</u>	<u>248,397</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	-	21,261
Establishment costs	22,634	26,394
Membership, training & computers	16,031	14,719
Governance costs	24,664	10,574
	<u>63,329</u>	<u>72,948</u>
Analysed between:		
Charitable Activities	<u>63,329</u>	<u>72,948</u>

9 Trustees

No trustee received any remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Expenses incurred in attending trustee meetings were reimbursed. Payments totalling £Nil were made during the year (2022 £Nil).

The company also paid for trustee indemnity insurance on behalf of the trustees.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management Staff	1	1
Administrative Staff	2	2
Project Staff	3	3
	<u>6</u>	<u>6</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	182,900	157,984
Social security costs	11,457	9,948
Other pension costs	10,322	11,313
	<u>204,679</u>	<u>179,245</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees (Continued)

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,850 (2022 - £52,661).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

11 Taxation

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

12 Transfers

The transfer of restricted funds to unrestricted relates to the following:

£4,000 of the Hadfield grant used to purchase a fixed asset addition

£24,796 from the Arts Council project to the charity for Management Fee, Hosting Fee and Insurance.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	38,346
Additions	6,278
Disposals	(6,882)
	<hr/>
At 31 March 2023	37,742
	<hr/>
Depreciation and impairment	
At 1 April 2022	32,494
Depreciation charged in the year	4,425
Eliminated in respect of disposals	(6,882)
	<hr/>
At 31 March 2023	30,037
	<hr/>
Carrying amount	
At 31 March 2023	7,705
	<hr/> <hr/>
At 31 March 2022	5,853
	<hr/> <hr/>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	31,620	33,230
Other debtors	2,500	1,520
Prepayments and accrued income	1,330	1,633
	<u>35,450</u>	<u>36,383</u>

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		5,639	3,890
Deferred income	16	165,723	74,500
Trade creditors		6,410	(1,334)
Other creditors		18,208	18,685
Accruals and deferred income		9,855	3,488
		<u>205,835</u>	<u>99,229</u>

16 Deferred income

	2023	2022
	£	£
Other deferred income	<u>165,723</u>	<u>74,500</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	<u>165,723</u>	<u>74,500</u>
Movements in the year:		
Deferred income at 1 April 2022	74,500	25,110
Released from previous periods	(42,232)	(25,110)
Resources deferred in the year	<u>133,455</u>	<u>74,500</u>
Deferred income at 31 March 2023	<u>165,723</u>	<u>74,500</u>

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
DEFRA/ACRE	-	50,165	(50,165)	-	-
ACE	-	113,205	(87,974)	(24,796)	435
Hadfield Trust	-	4,000	-	(4,000)	-
Copeland Community Fund	-	12,000	(12,000)	-	-
Community Fund - National lottery	-	61,997	(61,997)	-	-
Eden District Council	-	16,250	(16,250)	-	-
Cumbria Community Foundation	-	10,000	(10,000)	-	-
Cumbria County Council	-	3,500	(3,500)	-	-
Places to Talk	-	5,732	(5,732)	-	-
Other restricted	-	9,000	(9,000)	-	-
	-	285,849	(256,618)	(28,796)	435

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
DEFRA/ACRE	-	52,765	(52,765)	-	-

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	214,292	85,852	(89,652)	28,796	239,288

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	266,855	143,069	(195,632)	-	214,292

VOLUNTARY ACTION CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	7,705	-	7,705
Current assets/(liabilities)	231,583	435	232,018
	<u>239,288</u>	<u>435</u>	<u>239,723</u>
	<u><u>239,288</u></u>	<u><u>435</u></u>	<u><u>239,723</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	5,853	-	5,853
Current assets/(liabilities)	208,439	-	208,439
	<u>214,292</u>	<u>-</u>	<u>214,292</u>
	<u><u>214,292</u></u>	<u><u>-</u></u>	<u><u>214,292</u></u>

20 Financial commitments, guarantees and contingent liabilities

Voluntary Action Cumbria operates its Pension Scheme through The Pensions Trust. The scheme is a defined contribution scheme but there are guarantees that are linked to the scheme. The estimated amount of employer debt on withdrawal for Voluntary Action Cumbria as at 30 September 2022 has been calculated as £31,212 (30 September 2021 £57,414).

The debt could be triggered by the withdrawal of Voluntary Action Cumbria from the scheme which could be at the point of the last active member leaves the scheme, currently there is one active member in the pension scheme.

The Pensions Trust have carried out the actuarial valuation at 30 September 2020 and have decided that additional contributions will be required to be made by the company.

These payments have been charged to the statement of income and expenditure during the year as and when the payments were made to the Pensions Trust.

Following a review of the overall scheme liabilities by the Pensions Trust the amount of the deficit payment required for future periods will be £1,901.95 per annum from the 1st of April 2020 this will not increase. A separate amount of £2,125 per annum will be due in relation to the scheme expenses which will start from 1 April 2022 and will increase by 3% per annum.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

VOLUNTARY ACTION CUMBRIA

England & Wales - Charity number 1080875

Accounts

COMPANY REGISTRATION NUMBER: 03957858
CHARITY REGISTRATION NUMBER: 1080875

Voluntary Action Cumbria
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

SAINT AND CO
Chartered accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Voluntary Action Cumbria
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

ACHIEVEMENTS AND PERFORMANCE

Our annual Review can be accessed on our website here:
<https://www.cumbriaaction.org.uk/resources/annual-reviews>

ACT's Mission

ACTion with communities in Cumbria champions community and rural issues. We help people and communities achieve their aspirations and make their areas better places to live. We're particularly active in rural areas and among communities affected by economic, social or physical disadvantage. We support communities by: " Providing practical advice and support" Delivering workshops, events and case studies for community groups and social enterprises" Linking together local people and the agencies and authorities that impact on their daily lives" Representing the interests of communities locally and nationally and raising awareness of local needs.

If you want to support rural communities, keep you up to date with our work or benefit from our services, please become an ACT Supporter. <https://www.cumbriaaction.org.uk/about/join-us>

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

FINANCIAL REVIEW

Financial position

This has been a challenging year for many, ourselves included, and we have made a loss. A significant loss was predicted, but this was reduced through the year with tight management. Our reserves are still strong and with some new opportunities we know the coming year will be somewhat better.

We continue to hold to our principles of not taking on work that others in the county are better placed to do, or taking from funders who are focussed more on funding front line work.

As the pandemic continues, the need for our support services has continued to increase. We are in a stable financial position to carry on meeting those needs, with the support of our many funders and partners.

Reserves policy

VAC's reserves should be maintained at a level which ensures that the VAC core activities could continue during a period of unforeseen difficulty. At this time the Trust has agreed to maintain the Reserves at the equivalent of a minimum of 6 months operational costs. The calculation of the required level of reserves is an integral part of the annual planning, budget and forecast cycle. A proportion of the reserves will be maintained in cash on deposit or another readily realisable form. The level of reserves and proportions will be agreed by the Board who will also take account of risks associated with each income stream and expenditure being different from that budgeted, planned activity levels and organisational commitments

VAC also notes that it must justify the levels of reserves held and that it may be asked for justification by the Charity Commission and those supplying Funds

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

FINANCIAL REVIEW *(continued)*

Investment policy and objectives

The Board recognises that there may be occasions where VAC has surplus funds not needed for immediate charitable activities. This policy statement sets out the Charity's policy on the investment of these funds.

When investing charitable funds Voluntary Action Cumbria will ensure a balance between the two objectives of:

- Providing an income for the Charity to carry out its activities and purpose effectively in the short term; and

- Maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Trust to carry out its purpose in the longer term.

The Trust would expect that investments will be limited to the financial reserves that the Trust has agreed and any other funds that are held by the Trust in the short term. It is not expected that the funds available for investment will be of such a level that the Trust must have a complex investment portfolio. However should the occasion arise, then the Board will ensure that they seek proper and professional advice on investment of these funds and that this will be undertaken in line with the guidance and requirements of the Charities Act. In agreeing where any funds are invested the Company will take account of:

- The suitability of the investment in relation to the charities needs

- The levels of risk and security related to the investment

- Access to the invested funds

- Return on the investment

The investment of any funds will be considered in the first instance by the Finance Committee and any recommendations will be made for full Board consideration and approval.

Our Funders in 2021/2022 were:

Defra

Action with Communities in Rural England

Community Fund

Eden District Council

Cumbria County Council

Copeland Borough Council

South Lakeland District Council

Allerdale Borough Council

Electricity North West

Lake District National Park

Well Whitehaven

Natural England

Ministry of Housing, Communities and Local Government

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Summary of the objects

The objects of the charity are as follows:

" To promote any charitable purposes for the benefit of the community in the county of Cumbria (the area of benefit) and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

" To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit."

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide many benefits and continue to look after the welfare of those who partake of the services provided.

Aims of the charity

We believe that our key strength is our ability to reach communities and work alongside local people to enable them to develop solutions that address community needs. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting community engagement.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES *(continued)*

Main objectives for the year

Our main organisational objectives, are set out in the ACT Strategic Plan 2020. The key objectives described are to:

- Target resources to communities with most need.
- Create partnerships to meet the needs of Cumbrian communities.
- Generate income from a diverse range of sources.
- Strengthen the ACT brand and reputation through more effective marketing and PR.

The activities that we have undertaken in order to achieve these objectives are summarised in the review of achievements and performance for the year. This shows significant progress against our objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Voluntary Action Cumbria (VAC) is a charitable company limited by guarantee, incorporated on the 23 March 2000 and registered as a charity governed by its Memorandum and Articles of Association. Since October 2008, VAC has operated using the working name ACT - Action with Communities in Cumbria.

Methods adopted for the recruitment and appointment of new trustees

A Board of Trustees of up to 12 members manages Voluntary Action Cumbria. Under the Articles of Association trustees must retire in 3-year rotations at Annual General Meetings but are eligible for re-election. Trustees are appointed in accordance with the process laid out in the Articles of Association. Every trustee and paying member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the Charity while the contributor was a member.

The members of the Board of Trustees are its directors for the purpose of company law and trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Policies and procedures adopted for the induction and training of trustees

New trustees, on appointment, meet with the Chief Executive to be informed of methods of working, current issues, attendance at meetings, etc and have the opportunity to meet other staff and ask further questions. They are also provided with an information pack comprising guidance on trustee responsibilities, meeting dates, most recent annual report and accounts and other documentation concerning business plans and current activity.

Organisational structure of the charity

All key strategic decisions, including the adoption of new project activity, are taken by the Board, which meets bi-monthly. The Trustees maintain scrutiny of the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced so that the necessary steps can be taken to manage these risks.

To facilitate day-to-day management relevant areas of responsibility are delegated to lead Trustees responsible for Personnel, Health and Safety and Finance. The Board delegates to the Chief Executive responsibility for operational and financial decisions falling within approved guidelines.

Beneath the Board and Committee structures, a staff team delivers the work of the organisation

Pay Policy for Senior Staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Relationship between the charity and other entities

Voluntary Action Cumbria maintains the following legal relationships with other legal entities:

ACT and Action with communities in Cumbria are working names of VAC that have been registered with the Charity Commission

Action with communities in rural England - member

Cumbria Association of Councils for Voluntary Service - member

Cumbria Youth alliance - member

Cumbria Third Sector Consortium - member

Cumbria Social Enterprise Partnership - member

Lake District National Park Partnership - member

Zero Caron Cumbria - member

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Voluntary Action Cumbria
Charity registration number 1080875
Company registration number 03957858
Principal office and registered office Offices Q
Skirsgill Business Park
Redhills
Penrith
Cumbria
CA11 0FA

THE TRUSTEES

Mr A McViety
Mrs E Clegg
Mr R Munby MBE
Ms S Castle Clarke
Mr F J P Webster
Mrs J Tate
Ms S Bramwell
Mr C Ecroyd

COMPANY SECRETARY Lorraine Smyth

INDEPENDENT EXAMINER Andrew Liddle, Chartered Accountant, for and on behalf of Saint & Co
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on^{21/10/22}..... and signed on behalf of the board of trustees by:

Mr A McViety



Voluntary Action Cumbria

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Voluntary Action Cumbria

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Voluntary Action Cumbria ('the charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Voluntary Action Cumbria

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Voluntary Action Cumbria *(continued)*

Year ended 31 March 2022

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.

Andrew Liddle, Chartered Accountant, for and on behalf of Saint & Co
Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR



Voluntary Action Cumbria
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2022

		2022	2021		
	Unrestricted funds	Restricted funds	Total funds		
Note	£	£	£		
Income and endowments					
Donations and legacies	5	590	–	590	170
Charitable activities	6	138,311	52,765	191,076	239,064
Investment income	7	1,758	–	1,758	1,745
Other income	8	2,410	–	2,410	22,021
Total income		<u>143,069</u>	<u>52,765</u>	<u>195,834</u>	<u>263,000</u>
Expenditure					
Expenditure on charitable activities	9,10	195,632	52,765	248,397	265,466
Total expenditure		<u>195,632</u>	<u>52,765</u>	<u>248,397</u>	<u>265,466</u>
Net expenditure and net movement in funds					
		<u>(52,563)</u>	<u>–</u>	<u>(52,563)</u>	<u>(2,466)</u>
Reconciliation of funds					
Total funds brought forward		<u>266,855</u>	<u>–</u>	<u>266,855</u>	<u>269,321</u>
Total funds carried forward		<u>214,292</u>	<u>–</u>	<u>214,292</u>	<u>266,855</u>

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

The notes on pages 15 to 25 form part of these financial statements.

Voluntary Action Cumbria
Company Limited by Guarantee
Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
FIXED ASSETS				
Tangible fixed assets	14		5,852	10,501
CURRENT ASSETS				
Debtors	15	36,383		32,865
Cash at bank and in hand		<u>271,285</u>		<u>289,707</u>
		307,668		322,572
CREDITORS: amounts falling due within one year	16	<u>99,228</u>		<u>66,218</u>
NET CURRENT ASSETS			<u>208,440</u>	<u>256,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>214,292</u>	<u>266,855</u>
NET ASSETS			<u>214,292</u>	<u>266,855</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>214,292</u>	<u>266,855</u>
Total charity funds	19		<u>214,292</u>	<u>266,855</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 15 to 25 form part of these financial statements.

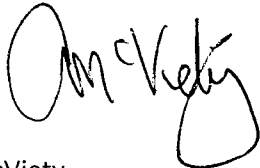
Voluntary Action Cumbria

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on
21/10/22, and are signed on behalf of the board by:



Mr A McViety
Trustee

Company Registration Number 03957858

The notes on pages 15 to 25 form part of these financial statements.

Voluntary Action Cumbria
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Offices O - Q, Skirsgill Business Park, Redhills, Penrith, Cumbria, CA11 0FA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Debtors

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

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- None

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- None

Cash at bank and in hand

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 (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated for the objects of the charity without further specified purpose and are available as general funds. Service level agreements are regarded as unrestricted.

Restricted funds

Restricted funds are those 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 raised for particular restricted purposes.

Incoming resources

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

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

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised when a liability is incurred. They include attributable VAT which cannot be recovered.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure undertaken directly for the activities of the charity and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements of the charity.

Support costs include central functions that have been allocated to activity cost categories. The method of apportionment is to split overheads in the same proportion as activities undertaken directly. Activity categories are adjusted within restricted funds if the allocation of support costs leads to a deficit on the individual activity category.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% straight line

Fixtures and fittings costing less than £500 are not capitalised but written off to the income and expenditure account as incurred.

Donated computer equipment is depreciated fully in the year the equipment is donated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and does not have share capital.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Other donations	590	590	170	170

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Defra -ACRE	–	52,765	52,765
Other	138,311	–	138,311
	<u>138,311</u>	<u>52,765</u>	<u>191,076</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Defra -ACRE	–	51,069	51,069
Other	187,995	–	187,995
	<u>187,995</u>	<u>51,069</u>	<u>239,064</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	1,758	1,758	1,745	1,745

8. OTHER INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	2,410	2,410	22,021	22,021

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Defra - Acre	–	44,713	44,713
Other Grants	130,735	–	130,735
Support costs	64,897	8,052	72,949
	<u>195,632</u>	<u>52,765</u>	<u>248,397</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Defra - Acre	–	42,526	42,526
Other Grants	145,548	–	145,548
Support costs	68,849	8,543	77,392
	<u>214,397</u>	<u>51,069</u>	<u>265,466</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken		Total funds	Total fund
	directly	Support costs	2022	2021
	£	£	£	£
Defra - Acre	44,713	8,052	52,765	51,069
Other Grants	130,735	54,323	185,058	202,572
Governance costs	–	10,574	10,574	11,825
	<u>175,448</u>	<u>72,948</u>	<u>248,397</u>	<u>265,466</u>

11. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>4,649</u>	<u>4,814</u>

12. STAFF COSTS

The average head count of employees during the year was 6 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of project staff	3	4
Number of administrative staff	2	1
Number of management staff	1	1
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £52,661.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. ANALYSIS OF SUPPORT COSTS

Support costs are allocated to the various charitable activities, by the use of timesheets for salaries and detailed cost allocations for other overheads.

ANALYSIS OF DIRECT AND SUPPORT COSTS

	Direct Costs	Support costs	Total 2022
		£	£
Staff costs	158,120	21,324	179,444
Premises	–	17,999	17,999
Office and general	–	8,262	8,262
Printing, postage and stationery	–	267	267
Membership	–	5,400	5,400
Computer support	–	9,319	9,319
Telephone	–	417	417
Other Office	-	--	-
Other Direct	17,328	-	17,328
Legal and Professional Fees	–	5,926	5,926
Travel and Subsistence	–	4,035	4,035
	<u>175,448</u>	<u>72,949</u>	<u>248,397</u>

	Direct Costs	Support costs	Total 2021
	£	£	£
Staff costs	171,423	22,240	193,664
Premises	-	15,854	15,585
Office and general	-	6,493	6,492
Printing, postage and stationery	-	1,059	1,059
Membership	-	5,544	5,544
Computer support	-	14,027	14,027
Telephone	-	685	685
Other office	-	-	-
Other Direct	16,651	-	-
Legal and Professional Fees	-	7,009	7,009
Travel and Subsistence	-	4,481	10,237
	<u>188,074</u>	<u>77,392</u>	<u>265,666</u>

14. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Expenses incurred in attending trustee meetings were reimbursed. Payments totalling £Nil were made during the year (2021 £Nil).

The company also paid for trustee indemnity insurance on behalf of the trustees.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Total £
Cost		
At 1 April 2021 and 31 March 2022	<u>38,346</u>	<u>38,346</u>
Depreciation		
At 1 April 2021	27,845	27,845
Charge for the year	<u>4,649</u>	<u>4,649</u>
At 31 March 2022	<u>32,494</u>	<u>32,494</u>
Carrying amount		
At 31 March 2022	<u>5,852</u>	<u>5,852</u>
At 31 March 2021	<u>10,501</u>	<u>10,501</u>

16. DEBTORS

	2022 £	2021 £
Trade debtors	33,230	23,854
Prepayments and accrued income	1,633	3,161
Other debtors	1,520	5,850
	<u>36,383</u>	<u>32,865</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	(1,336)	5,220
Accruals and deferred income	77,988	28,150
Social security and other taxes	3,890	3,862
Pension control account	1,541	3,169
Other creditors	17,145	25,817
	<u>99,228</u>	<u>66,218</u>

18. DEFERRED INCOME

	2022	2021
	£	£
At 1 April 2021	20,600	20,600
Amount released to income	–	(20,600)
Amount deferred in year	53,900	25,110
At 31 March 2022	<u>74,500</u>	<u>25,110</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £11,314 (2021: £11,402).

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>266,855</u>	<u>143,069</u>	<u>(195,632)</u>	<u>214,292</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>269,321</u>	<u>211,931</u>	<u>(214,397)</u>	<u>266,855</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
ACRE	<u>–</u>	<u>52,765</u>	<u>(52,765)</u>	<u>–</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
ACRE	<u>–</u>	<u>51,069</u>	<u>(51,069)</u>	<u>–</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	5,852	5,852
Current assets	307,668	307,668
Creditors less than 1 year	(99,228)	(99,228)
Net assets	214,292	214,292

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	10,501	10,501
Current assets	330,072	330,072
Creditors less than 1 year	(66,218)	(66,218)
Net assets	274,355	274,355

22. CONTINGENCIES

Voluntary Action Cumbria operates its Pension Scheme through The Pensions Trust. The scheme is a defined contribution scheme but there are guarantees that are linked to the scheme. The estimated amount of employer debt on withdrawal for Voluntary Action Cumbria as at 30 September 2021 has been calculated as £57,414 (30 September 2020 £86,971).

The debt could be triggered by the withdrawal of Voluntary Action Cumbria from the scheme which could be at the point of the last active member leaves the scheme, currently there is one active member in the pension scheme.

The Pensions Trust have carried out the actuarial valuation at 30 September 2020 and have decided that additional contributions will be required to be made by the company.

These payments have been charged to the statement of income and expenditure during the year as and when the payments were made to the Pensions Trust.

Following a review of the overall scheme liabilities by the Pensions Trust the amount of the deficit payment required for future periods will be £1901.95 per annum from the 1st of April 2020 this will not increase. A separate amount of £2,125 per annum will be due in relation to the scheme expenses which will start from 1 April 2022 and will increase by 3% per annum.

VOLUNTARY ACTION CUMBRIA

England & Wales - Charity number 1080875

Accounts

COMPANY REGISTRATION NUMBER: 03957858
CHARITY REGISTRATION NUMBER: 1080875

Voluntary Action Cumbria
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2020

SAINT AND CO
Chartered accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Voluntary Action Cumbria
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2020

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Independent examiner's report to the trustees	8 to 9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11 to 12
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Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2020

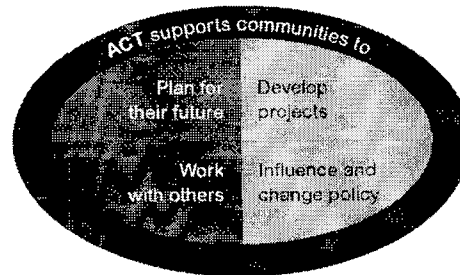
The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

ACHIEVEMENTS AND PERFORMANCE

ACT's Mission

ACTion with communities in Cumbria champions community and rural issues. We help people and communities achieve their aspirations and make their areas better places to live. We're particularly active in rural areas and among communities affected by economic, social or physical disadvantage. We support communities by: " Providing practical advice and support" Delivering workshops, events and case studies for community groups and social enterprises" Linking together local people and the agencies and authorities that impact on their daily lives" Representing the interests of communities locally and nationally and raising awareness of local needs.

ACTion with communities in cumbria
champions community and rural issues



If you want to support rural communities, keep up to date with our work or benefit from our services, please become an ACT Supporter.

For our full online Annual Review please visit the ACT website here:
<https://www.cumbriaaction.org.uk/resources/annual-reviews>

FINANCIAL REVIEW

Financial position – Statement from our Treasurer, Alan McViety.

Continuing tight management means we have achieved another small surplus this year, alongside delivering a broad range of support across Cumbria. Funding challenges have increased, particularly for our core costs. This looks likely to continue given the challenges of Covid recovery. The year ahead, and beyond, will be challenging. We will continue to review all our costs while delivering and to sustaining our services as effectively and efficiently as possible.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

FINANCIAL REVIEW *(continued)*

Reserves policy

VAC's policy is that reserves should be maintained at a level which ensures that the VAC core activities could continue during a period of unforeseen difficulty. At this time the Trust has agreed to maintain the Reserves at the equivalent of a minimum of 6 months operational costs. The calculation of the required level of reserves is an integral part of the annual planning, budget and forecast cycle. A proportion of the reserves will be maintained in cash on deposit or another readily realisable form. The level of reserves and proportions will be agreed by the Board who will also take account of

- Risks associated with each income stream and expenditure being different from that budgeted
- Planned activity levels and
- Organisational commitments

VAC also notes that it must justify the levels of reserves held and that it may be asked for justification by the Charity Commission and those supplying Funds.

The Charity has £269,321 held in unrestricted reserves at the year end (2019: £257,507).

Investment policy and objectives

The Board recognises that there may be occasions where VAC has surplus funds not needed for immediate charitable activities. This policy statement sets out the Charity's policy on the investment of these funds.

When investing charitable funds Voluntary Action Cumbria will ensure a balance between the two objectives of:

- Providing an income for the Charity to carry out its activities and purpose effectively in the short term; and
- Maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Trust to carry out its purpose in the longer term.

The Trust would expect that investments will be limited to the financial reserves that the Trust has agreed and any other funds that are held by the Trust in the short term. It is not expected that the funds available for investment will be of such a level that the Trust must have a complex investment portfolio. However, should the occasion arise, then the Board will ensure that they seek proper and professional advice on investment of these funds and that this will be undertaken in line with the guidance and requirements of the Charities Act. In agreeing where any funds are invested the Company will take account of:

- The suitability of the investment in relation to the charities needs
- The levels of risk and security related to the investment
- Access to the invested funds
- Return on the investment

The investment of any funds will be considered in the first instance by the Finance Committee and any recommendations will be made for full Board consideration and approval.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

FINANCIAL REVIEW *(continued)*

Each year, our list of funders shows lots of consistency with a few changes. We were delighted to receive funding from all four rural local district councils in Cumbria and Cumbria County Council. The continued support from the local authorities, especially when they themselves are under huge funding pressures, is crucial to our continued work and we also appreciate their practical support, advice and partnership.

Thanks go to:

DEFRA

ACRE

Cumbria County Council

Allerdale Borough Council

Copeland Borough Council

Eden District Council

South Lakeland District Council

Cumbria CVS – Lottery, Community Fund

National Lottery - Community Fund

Well Whitehaven

Whitehaven Town Council

Hadfield Trust

Cumbria Social Enterprise Partnership

OBJECTIVES AND ACTIVITIES

Summary of the objects

The objects of the charity are as follows:

" To promote any charitable purposes for the benefit of the community in the county of Cumbria (the area of benefit) and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

" To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit."

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

OBJECTIVES AND ACTIVITIES *(continued)*

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide many benefits and continue to look after the welfare of those who partake of the services provided.

Aims of the charity

We believe that our key strength is our ability to reach communities and work alongside local people to empower them to develop solutions that address community needs and meet their broader strategic priorities. As an independent and apolitical charity, we are uniquely placed to act as an effective communication bridge between communities and public bodies and as a broker to enable linkages and dialogue. Our core business is delivering and supporting 'Community Engagement.

ACT works with the people and communities of Cumbria to realise their potential. We achieve this through the delivery of a range of services relevant to the needs of our clients. These services include: community solutions that unlock the potential of people and communities to address their problems and meet their needs; we act as an impartial broker between public bodies, service providers and local communities; we work to make sure that the problems and needs of Cumbria's communities are widely considered and effectively addressed and we collaborate with partners to maximise community and small business success.

Main objectives for the year

Our main organisational objectives, are set out in the ACT Strategic Plan 2018. The key objectives described are to:

- Target resources to communities with most need.
- Create partnerships to meet the needs of Cumbrian communities.
- Generate income from a diverse range of sources.
- Strengthen the ACT brand and reputation through more effective marketing and PR.

The activities that we have undertaken in order to achieve these objectives are summarised in the review of achievements and performance for the year. This shows significant progress against our objectives.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Voluntary Action Cumbria (VAC) is a charitable company limited by guarantee, incorporated on the 23 March 2000 and registered as a charity governed by its Memorandum and Articles of Association. Since October 2008, VAC has operated using the working name ACT - Action with Communities in Cumbria.

Methods adopted for the recruitment and appointment of new trustees

A Board of Trustees of up to 12 members manages Voluntary Action Cumbria. Under the Articles of Association all trustees must retire at each Annual General Meeting but are eligible for re-election. Trustees are appointed in accordance with the process laid out in the Articles of Association. Every trustee promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the Charity while the contributor was a member.

The members of the Board of Trustees are its directors for the purpose of company law and trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees

New trustees, on appointment, meet with the Chief Executive to be informed of methods of working, current issues, attendance at meetings, etc and have the opportunity to meet other staff and ask further questions. They are also provided with an information pack comprising guidance on trustee responsibilities, meeting dates, most recent annual report and accounts and other documentation concerning business plans and current activity.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Organisational structure of the charity

All key strategic decisions, including the adoption of new project activity, are taken by the Board, which meets bi-monthly. The Trustees maintain scrutiny of the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced so that the necessary steps can be taken to manage these risks.

To facilitate day-to-day management relevant areas of responsibility are delegated to lead Trustees responsible for Personnel, Finance and specific projects. The Board delegates to the Chief Executive responsibility for operational and financial decisions falling within approved guidelines.

Beneath the Board and Committee structures, a staff team delivers the work of the organisation

Pay Policy for Senior Staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Relationship between the charity and other entities

Voluntary Action Cumbria maintains the following legal relationships with other legal entities:

ACT and Action with communities in Cumbria are working names of VAC that have been registered with the Charity Commission

Action with communities in rural England – member

Cumbria Association of Councils for Voluntary Service - member

Cumbria Youth alliance - member

Cumbria Third Sector Consortium - member

Cumbria Social Enterprise Partnership – member

Lake District National Park Partnership - member

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Voluntary Action Cumbria

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Voluntary Action Cumbria
Charity registration number 1080875
Company registration number 03957858
Principal office and registered office Offices O - Q
Skirsgill Business Park
Redhills
Penrith
Cumbria
CA11 0FA

THE TRUSTEES

Mr A McViety
Mrs E Clegg
Mr R Munby MBE
Ms S Castle Clarke
Mr F J P Webster
Mrs J Tate
Ms S Bramwell
Mr C Ecroyd

COMPANY SECRETARY Lorraine Smyth

INDEPENDENT EXAMINER Andrew Liddle, Chartered Accountant,
for and on behalf of Saint & Co
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 September 2020 and signed on behalf of the board of trustees by:



Voluntary Action Cumbria

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Voluntary Action Cumbria

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of Voluntary Action Cumbria ('the charity') for the year ended 31 March 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Voluntary Action Cumbria

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Voluntary Action Cumbria *(continued)*

Year ended 31 March 2020

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.

Andrew Liddle, Chartered Accountant, for and on behalf of Saint & Co
Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

D.A. Liddle
1/12/20

Voluntary Action Cumbria
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2020

		2020	2019		
	Unrestricted funds	Restricted funds	Total funds		
Note	£	£	£		
Income and endowments					
Donations and legacies	5	205	–	205	412
Charitable activities	6	243,872	63,243	307,115	260,578
Investment income	7	1,939	–	1,939	3,981
Other income	8	–	–	–	1,109
Total income		<u>246,016</u>	<u>63,243</u>	<u>309,259</u>	<u>266,080</u>
Expenditure					
Expenditure on charitable activities	9,10	234,202	63,243	297,445	254,912
Total expenditure		<u>234,202</u>	<u>63,243</u>	<u>297,445</u>	<u>254,912</u>
Net income and net movement in funds		<u>11,814</u>	<u>–</u>	<u>11,814</u>	<u>11,168</u>
Reconciliation of funds					
Total funds brought forward		257,507	–	257,507	246,339
Total funds carried forward		<u>269,321</u>	<u>–</u>	<u>269,321</u>	<u>257,507</u>

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

The notes on pages 13 to 25 form part of these financial statements.

Voluntary Action Cumbria
Company Limited by Guarantee
Statement of Financial Position
31 March 2020

	Note	2020 £	£	2019 £
FIXED ASSETS				
Tangible fixed assets	15		15,315	3,127
CURRENT ASSETS				
Debtors	16	18,764		84,034
Cash at bank and in hand		299,733		277,142
		<u>318,497</u>		361,176
CREDITORS: amounts falling due within one year	17	<u>64,491</u>		106,796
NET CURRENT ASSETS			<u>254,006</u>	254,380
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>269,321</u>	257,507
NET ASSETS			<u>269,321</u>	<u>257,507</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>269,321</u>	257,507
Total charity funds	20		<u>269,321</u>	<u>257,507</u>

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 13 to 25 form part of these financial statements.

Voluntary Action Cumbria

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of trustees and authorised for issue on 25 September 2020, and are signed on behalf of the board by:



Mr A McViety
Trustee

Company Registration Number 03957858

The notes on pages 13 to 25 form part of these financial statements.

Voluntary Action Cumbria
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Offices O - Q, Skirsgill Business Park, Redhills, Penrith, Cumbria, CA11 0FA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Debtors

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

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- None

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- None

Cash at bank and in hand

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 (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated for the objects of the charity without further specified purpose and are available as general funds. Service level agreements are regarded as unrestricted.

Restricted funds

Restricted funds are those 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 raised for particular restricted purposes.

Incoming resources

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

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

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised when a liability is incurred. They include attributable VAT which cannot be recovered.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure undertaken directly for the activities of the charity and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements of the charity.

Support costs include central functions that have been allocated to activity cost categories. The method of apportionment is to split overheads in the same proportion as activities undertaken directly. Activity categories are adjusted within restricted funds if the allocation of support costs leads to a deficit on the individual activity category.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% straight line

Fixtures and fittings costing less than £500 are not capitalised but written off to the income and expenditure account as incurred.

Donated computer equipment is depreciated fully in the year the equipment is donated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and does not have share capital.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
DONATIONS				
Other donations	205	205	412	412

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Defra -ACRE	–	63,243	63,243
Other	243,872	–	243,872
	<u>243,872</u>	<u>63,243</u>	<u>307,115</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Defra -ACRE	–	69,530	69,530
Other	191,048	–	191,048
	<u>191,048</u>	<u>69,530</u>	<u>260,578</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

7. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>1,939</u>	<u>1,939</u>	<u>3,981</u>	<u>3,981</u>

8. OTHER INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Other income	<u>–</u>	<u>–</u>	<u>1,109</u>	<u>1,109</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Defra - Acre	9,287	45,075	54,362
Other Grants	165,421	–	165,421
Support costs	<u>59,494</u>	<u>18,168</u>	<u>77,662</u>
	<u>234,202</u>	<u>63,243</u>	<u>297,445</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Defra - Acre	–	47,341	47,341
Other Grants	137,118	–	137,118
Support costs	<u>48,264</u>	<u>22,189</u>	<u>70,453</u>
	<u>185,382</u>	<u>69,530</u>	<u>254,912</u>

Voluntary Action Cumbria

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken		Total funds	Total fund
	directly	Support costs	2020	2019
	£	£	£	£
Defra - Acre	54,362	18,168	72,530	69,530
Other Grants	165,421	48,776	214,197	176,298
Governance costs	–	10,718	10,718	9,084
	<u>219,783</u>	<u>77,662</u>	<u>297,445</u>	<u>254,912</u>

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Year ended 31 March 2020

11. ANALYSIS OF SUPPORT COSTS

Support costs are allocated to the various charitable activities, by the use of timesheets for salaries and detailed cost allocations for other overheads.

ANALYSIS OF DIRECT AND SUPPORT COSTS

	Direct Costs	Support costs	Total 2020
	£	£	£
Staff costs	159,935	21,382	181,317
Premises	–	17,938	17,938
Office and general	–	8,151	8,151
Printing, postage and stationery	–	3,704	3,704
Membership	–	4,835	4,835
Computer support	–	5,231	5,231
Telephone	–	690	690
Other office	–	3,445	3,445
Other Direct	59,848	–	59,848
Legal and Professional Fees	–	6,675	6,675
Travel and Subsistence	–	5,611	5,611
	<u>219,783</u>	<u>77,662</u>	<u>297,445</u>

	Direct Costs	Support costs	Total 2019
	£	£	£
Staff costs	140,867	20,101	160,968
Premises	-	16,595	16,595
Office and general	-	9,051	9,051
Printing, postage and stationery	-	2,854	2,854
Membership	-	4,552	4,552
Computer support	-	4,008	4,008
Telephone	-	666	666
Other office	-	766	766
Other Direct	38,126	–	38,126
Legal and Professional Fees	-	7,089	7,089
Travel and Subsistence	5,466	4,771	10,237
	<u>184,459</u>	<u>70,453</u>	<u>254,912</u>

Voluntary Action Cumbria

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

12. NET INCOME

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>3,235</u>	<u>681</u>

13. INDEPENDENT EXAMINATION FEES

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,950</u>	<u>1,950</u>

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	199,601	140,867
Social security costs	10,711	9,927
Employer contributions to pension plans	10,821	10,173
	<u>221,133</u>	<u>160,967</u>

The average head count of employees during the year was 6 (2019: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of project staff	4	4
Number of administrative staff	1	1
Number of management staff	1	1
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £49,639 (2019: £50,981).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

14. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Expenses incurred in attending trustee meetings were reimbursed. Payments totalling £808 were made during the year (2019 £1,312).

The company also paid for trustee indemnity insurance on behalf of the trustees.

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Total £
Cost		
At 1 April 2019	22,923	22,923
Additions	15,423	15,423
At 31 March 2020	38,346	38,346
Depreciation		
At 1 April 2019	19,796	19,796
Charge for the year	3,235	3,235
At 31 March 2020	23,031	23,031
Carrying amount		
At 31 March 2020	15,315	15,315
At 31 March 2019	3,127	3,127

16. DEBTORS

	2020 £	2019 £
Trade debtors	10,972	45,704
Prepayments and accrued income	5,272	6,833
Other debtors	2,520	31,497
	18,764	84,034

Voluntary Action Cumbria

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

17. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,557	5,353
Accruals and deferred income	31,456	66,934
Social security and other taxes	3,686	6,830
Pension control account	1,947	1,319
Other creditors	25,845	26,360
	<u>64,491</u>	<u>106,796</u>

18. DEFERRED INCOME

	2020	2019
	£	£
At 1 April 2019	63,398	5,625
Amount released to income	(63,398)	(3,125)
Amount deferred in year	20,600	60,898
At 31 March 2020	<u>20,600</u>	<u>63,398</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,821 (2019: £10,173).

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At 31 March
	1 April 2019	Income	Expenditure	2020
	£	£	£	£
General funds	<u>257,507</u>	<u>246,016</u>	<u>(234,202)</u>	<u>269,321</u>

	At			At 31 March
	1 April 2018	Income	Expenditure	2019
	£	£	£	£
General funds	<u>246,339</u>	<u>196,550</u>	<u>(185,382)</u>	<u>257,507</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
ACRE	–	63,243	(63,243)	–
	<u>–</u>	<u>63,243</u>	<u>(63,243)</u>	<u>–</u>

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
ACRE	–	69,530	(69,530)	–
	<u>–</u>	<u>69,530</u>	<u>(69,530)</u>	<u>–</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	16,525	16,525
Current assets	317,569	317,569
Creditors less than 1 year	(45,298)	(45,298)
Net assets	<u>288,796</u>	<u>288,796</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	3,127	3,127
Current assets	361,176	361,176
Creditors less than 1 year	(106,796)	(106,796)
Net assets	<u>257,507</u>	<u>257,507</u>

Voluntary Action Cumbria

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

22. CONTINGENCIES

Voluntary Action Cumbria operates its Pension Scheme through The Pensions Trust. The scheme is a defined contribution scheme but there are guarantees that are linked to the scheme. The estimated amount of employer debt on withdrawal for Voluntary Action Cumbria as at 30 September 2019 has been calculated as £78,059 (30 September 2018 £95,717).

The debt could be triggered by the withdrawal of Voluntary Action Cumbria from the scheme which could be at the point of the last active member leaves the scheme, currently there is one active member in the pension scheme.

The Pensions Trust have carried out the actuarial valuation at 30 September 2017 and have decided that additional contributions will be required to be made by the company.

These payments have been charged to the statement of income and expenditure during the year as and when the payments were made to the Pensions Trust.

Following a review of the overall scheme liabilities by the Pensions Trust the amount of the deficit payment required for future periods will increase to £4,514 from £3,420 per annum from 1 April 2019. These contributions will be subject to a 3% per annum inflationary increase and will run to January 2025.

