

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 McVie 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

Sellafeld 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

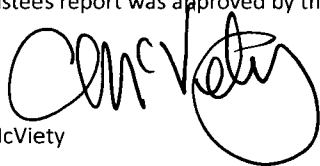
Zero Carbon Cumbria - member

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	<u>89,652</u>	<u>256,618</u>	<u>346,270</u>	<u>195,632</u>	<u>52,765</u>	<u>248,397</u>
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	<u>28,796</u>	<u>(28,796)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	
		437,853		307,668	
Creditors: amounts falling due within one year	15	205,835		99,229	
Net current assets			232,018		208,439
Total assets less current liabilities			239,723		214,292
The funds of the Charity					
Restricted income funds	17		435		-
Unrestricted funds			239,288		214,292
			239,723		214,292

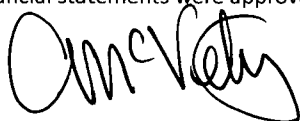
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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
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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 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	-	-	-
	<u>10</u>	<u>23,205</u>	<u>23,215</u>	<u>590</u>	<u>-</u>	<u>590</u>

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	-	90,000	90,000	-	-	-
Grant income	<u>83,271</u>	<u>262,644</u>	<u>345,915</u>	<u>138,311</u>	<u>52,765</u>	<u>191,076</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	<u>295</u>	<u>2,410</u>

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

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 Number	2022 Number
Management Staff	1	1
Administrative Staff	2	2
Project Staff	3	3
	<u>6</u>	<u>6</u>
Total	<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/>
At 31 March 2022	5,853
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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

	2023	2022
	£	£
	Notes	
Other taxation and social security	5,639	3,890
Deferred income	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>
	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>

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).

