

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

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Trustees	Ms S J Bramwell	
	Ms S J Castle-Clarke	
	Mrs E Clegg	
	Mr C E Ecroyd	
	Mr A McVie	
	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	

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# VOLUNTARY ACTION CUMBRIA LIMITED

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**VOLUNTARY ACTION CUMBRIA LIMITED**

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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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

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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**

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### 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**

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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 McViey

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**

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### 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.

.....

Mr A McViety

**Trustee**

Date: .....



**VOLUNTARY ACTION CUMBRIA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF VOLUNTARY ACTION CUMBRIA LIMITED**

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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						
<b>Income from:</b>							
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
<b>Total income</b>		135,824	778,620	914,444	65,152	728,621	793,773
<b>Expenditure on:</b>							
Charitable activities	7	52,071	697,630	749,701	62,866	577,128	639,994
<b>Total expenditure</b>		52,071	697,630	749,701	62,866	577,128	639,994
<b>Net income</b>		83,753	80,990	164,743	2,286	151,493	153,779
Transfers between funds	13	42,600	(42,600)	-	48,163	(48,163)	-
<b>Net movement in funds</b>	9	126,353	38,390	164,743	50,449	103,330	153,779
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		289,737	103,765	393,502	239,288	435	239,723
<b>Fund balances at 31 March 2025</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	14		19,986		16,269
<b>Current assets</b>					
Debtors	15	24,316		32,971	
Cash at bank and in hand		637,680		585,864	
		661,996		618,835	
<b>Creditors: amounts falling due within one year</b>	16	(123,737)		(241,602)	
<b>Net current assets</b>			538,259		377,233
<b>Total assets less current liabilities</b>			558,245		393,502
<b>The funds of the Charity</b>					
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 .....

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

# VOLUNTARY ACTION CUMBRIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 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**

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### **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**

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**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 £
<b>Charitable Activities - Main</b>						
Other income	114,860	329,830	444,690	53,246	308,440	361,686
<b>Charitable Activities - Arts Council</b>						
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, Esme 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 2025 £	Unrestricted funds 2024 £
Interest receivable	20,602	11,232

### 7 Expenditure on charitable activities

	Main 2025 £	Arts Council 2025 £	Total 2025 £	Main 2024 £	Arts Council 2024 £	Total 2024 £
<b>Direct costs</b>						
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>
<b>Share of support and governance costs (see note 8)</b>						
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>
<b>Analysis by fund</b>						
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>
<b>Analysed between:</b>		
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 Number	2024 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

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<b>11</b>	<b>Employees</b>	<b>(Continued)</b>	
	<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	254,725	242,529
	Social security costs	21,157	19,024
	Other pension costs	11,185	10,543
		<hr/>	<hr/>
		287,067	272,096
		<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 £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 £
<b>Cost</b>	
At 1 April 2024	43,624
Additions	9,711
Disposals	(5,665)
	<hr/>
At 31 March 2025	47,670
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2024	27,355
Depreciation charged in the year	5,994
Eliminated in respect of disposals	(5,665)
	<hr/>
At 31 March 2025	27,684
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	19,986
	<hr/> <hr/>
At 31 March 2024	16,269
	<hr/> <hr/>

### 15 Debtors

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

### 16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
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
		<hr/>	<hr/>
		123,737	241,602
		<hr/> <hr/>	<hr/> <hr/>

# 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

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	79,663	150,837
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
Deferred income at 31 March 2025	79,663	150,837

Deferred income relates to funding received for the next financial period

#### 18 Retirement benefit schemes

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

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

#### 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Operating reserve	-	-	-	369,000	369,000
General funds	289,737	135,824	(52,071)	(326,400)	47,090
	<u>289,737</u>	<u>135,824</u>	<u>(52,071)</u>	<u>42,600</u>	<u>416,090</u>
	<u>289,737</u>	<u>135,824</u>	<u>(52,071)</u>	<u>42,600</u>	<u>416,090</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
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>

#### 21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	19,986	-	19,986
Current assets/(liabilities)	396,104	142,155	538,259
	<u>416,090</u>	<u>142,155</u>	<u>558,245</u>
	<u>416,090</u>	<u>142,155</u>	<u>558,245</u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
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>

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

### 25 Analysis of changes in net funds

The Charity had no material debt during the year.