

REGISTERED COMPANY NUMBER: 04164949
REGISTERED CHARITY NUMBER: 1085867

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

FOR

MERTON VOLUNTARY SERVICE COUNCIL



MERTON VOLUNTARY SERVICE COUNCIL

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MERTON VOLUNTARY SERVICE COUNCIL

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04164949 (England and Wales)

Registered Charity number
1085867

Trading Name
Merton Connected

Registered office
The Vestry Hall
London Road
Mitcham
Surrey
CR4 3UD

Auditor
Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
KT6 7AL

Bankers
Unity Trust Bank
Nine Brindley Place
4 Oozells Square
Birmingham
B1 2HB

Investments
CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Solicitors
Russell-Cooke
3 Putney High Street
Putney
London
SW15 6AB

MERTON VOLUNTARY SERVICE COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act 2006) are pleased to present their annual Trustees' Report for Merton Voluntary Service Council (MVSC), together with the audited financial statements for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) and UK Generally Accepted Accounting Practice.

MERTON VOLUNTARY SERVICE COUNCIL's (MVSC) MISSION

MVSC's mission is to inspire and develop an excellent voluntary and community sector in the London Borough of Merton (LBM).

MVSC's Charitable Objects are:

1. To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of the London Borough of Merton (LBM), particularly the advancement of education, the furtherance of health, and the relief of poverty, distress, and sickness.
2. To build the capacity of third sector organisations and provide them with the necessary support, information, and services to enable them to pursue or contribute to any charitable purpose.
3. To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

PRINCIPAL ACTIVITY

The charitable company's principal activity for the year, which is ultimately the objects set out in the Articles of Association of MVSC was to provide practical support to voluntary and community organisations, liaison and advocacy, community engagement, development, standard setting, strategic partnership working and fund management. The charitable objects in the Articles of Association The social prescribing service promotes health (in line with Article 1) and partnership working between the NHS and third sector (in line with Article 3).

PUBLIC BENEFIT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this and seek to demonstrate this within this report. Our objects and funding limit the services we provide to those detailed in our charitable objectives.

A review of the Charity's activities is set out further in this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

MVSC is a registered charity and company limited by guarantee. MVSC has pursued effective governance throughout the year, following provisions and procedures in its Memorandum and Articles of Association. MVSC also trades under the name Merton Connected (MC). Membership of MVSC is as set out in the Articles of Association.

MVSC is reviewing its Articles in 2024/5 to ensure they are aligned with the way of operating and are relevant for the future. Following COVID, and changes of personnel and to data management, we recognised the Articles need to be reviewed and updated.

MERTON VOLUNTARY SERVICE COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

The Trustee Board is made up of not less than five and no more than fifteen persons. New Trustees are provided with an induction programme led by the Chief Executive Officer and are also provided with a copy of the Memorandum and Articles of Association and the latest Annual Report and Financial Statements. The induction programme includes a briefing on their obligations under company and charity law, the decision-making processes within MVSC, the Business and Strategic Plans, and information relating to operational and financial management. Trustees can meet staff. Trustees are also encouraged to participate in appropriate external training events which can facilitate the undertaking of their role.

The Board of Trustees governs the Charity. The Board meets four to five times a year, with a Finance Committee, meeting and occasional task and finish groups to look at specific issues and report back. All task and finish groups have clear terms of reference, which are agreed by the Board before they are established.

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 11 and 13 to the accounts.

Trustee	Changes in year
Brian Dillon	Chair and Secretary (from 1 October 2022) retired 19 February 2024
Kate Wignall	Retired 19 February 2024
Emma Wiley	Appointed 19 February 2024
Jennifer Goddard	
Wendy Jane Pridmore	
Asha Newsum	
Judith Brodie	Chair - Appointed 19 February 2024
Nigel Lawson	Treasurer - Appointed 19 February 2024

Management of MVSC

The Trustees provide policy and strategic leadership and guidance to the organisation. Day to day management and decision making of the Charity is delegated to the Chief Executive Officer (CEO) who works closely with senior and other staff to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The CEO reports to the Chair and the Board.

Senior Management Team

Tony Molloy	Chief Executive Officer
Adwoa Fadahunsi	Head of Development and Volunteering
Dave Curtis	Head of Healthwatch Merton
Ben Halschka	Head of Social Prescribing
Amy Gee	Office Manager appointed 4 October 2023
Andrea Kibble	Interim Head of Finance until 30 April 2023.
Genieve Jones	Interim Head of Finance appointed 5 May 2023

Pay policy for the Senior Management Team

The pay of the senior staff is reviewed annually and normally increased in line with a rate set by the Board of Trustees, considering available funding. In view of the nature of the Charity, the Trustees benchmark against pay levels in other voluntary organisations, other voluntary sector infrastructure organisations across London as well as with the public sector.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or a senior manager of the Charity with a supplier, funder, or charitable organisation in the London Borough of Merton (LBM) is disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. Further details of any related party transactions can be found in Note 11 and 13 of the accounts.

Use of volunteers

One of the aims of the Charity is to match expressions of interest in volunteering to volunteer opportunities offered, with a focus on providing additional capacity to local voluntary and community organisations. MVSC continues to provide Home Visit Libraries volunteers under contract to the London Borough of Merton (LBM) and is grateful for the support of the many volunteers who support local organisations and MVSC itself.

OBJECTIVES AND ACTIVITIES

High levels of demand have been created by the increased cost-of-living crisis, and pressures on the health service have meant there is greater requirement on services within the voluntary sector. MVSC has continued to inspire, support, and develop the voluntary and community sector in the LBM to enrich the lives of residents of the borough.

Our key objectives for the year were to modify as necessary and continue existing key objectives, including to:

- Continue to provide support to existing organisations and help create new voluntary sector organisations to strengthen and build capacity in LBM's voluntary, community and faith sectors for the benefit of the residents they serve.
- Create models of partnership working such as Motivate Merton a partnership of ten organisations working to deliver mentoring opportunities to young people funded by GLA /Propel funding.
- Continue to work with the Integrated Care Systems (ICS) structure at borough and Southwest London (SWL) level. Work with and deliver pilot / longer term health projects such as the Community Health and Wellbeing project, Ethnic Minorities Improvement Project (EMHIP) and Core Connectors.
- Continue successful delivery of Social Prescribing in line with the Social Prescribing contract, supporting all GP practices across all six Primary Care Networks (PCNs) in the borough.
- Ensure Healthwatch Merton remains a relevant consumer health champion, identifying good practice, opportunities, and challenges within LBM.
- Work with the Merton Chamber of Commerce, partners and donors including Wimbledon Foundation, LBM, Integrated Care Systems (ICS), City Bridge Foundation (CBF) to administer funds through Merton Giving (MG).
- Support the Wellbeing Hub at the Wilson Hospital following its successful launch April 2023, in partnership with the Steering Group, the CCG and Public Health team at LBM.

ACHIEVEMENTS AND PERFORMANCE

This section provides highlights from the annual review of MVSC's work and forms part of the annual financial statement.

Some key highlights for the year are as follows:

Trustee Board

During the latter part of the financial year 2023/24 the Chair and Secretary resigned along with a further dedicated trustee. We have recruited a new Chair, Treasurer, and trustee to strengthen our Board of Trustees.

Wilson Wellbeing Initiative

Funding has been secured by the Integrated Care Board (ICB) to support the active development of wellbeing activities through to the end of 2024. Merton Giving has provided additional gap funding until June 2025 when the ICS will fund the initiative going forward. This presents additional support for residents and voluntary groups to deliver activities within the Mitcham area and has established itself to be an increasing impactful resource.

Social Prescribing

MVSC were successful in being awarded a year 3 contract in October 2021 for the team of ten Social Prescribers supporting all GP surgeries in the borough. The dedicated team has grown and continues to exceed the targets and requirements of the contract. In addition, this year has seen MVSC extend the service with an innovative pilot programme providing a Social Prescribing service to High Intensity Users (HIU).

Merton Giving Fund

There has been one successful round of grant giving since April 2023 to support Merton residents with the cost-of-living pressures.

Motivate Merton fund by the GLA Propel Fund

MVSC was awarded a grant to deliver a partnership mentoring program to 420 young people over a two-year period by bringing a partnership of voluntary groups together to jointly deliver the mentoring through a mix of voluntary and paid mentors.

Providing support to voluntary, community, faith, and social enterprise organisations

MVSC continues to provide significant support to other organisations, including:

- We're committed to keeping the voluntary and community sector informed with essential news, funding, and volunteering opportunities. We also held a successful skill-sharing marketing workshop with 12 attendees.
- With our recently consolidated Facebook pages we have 894 followers, we have established a new Instagram presence with 347 followers, and integration with the Next-door App. Our newsletter subscription has grown to 886 from 640 a year ago. This refresh, shaped by stakeholder feedback, makes our platforms more accessible and relevant to our community's evolving needs
- MVSC continues to deliver one-to-one support sessions to local voluntary, community, and faith sector organisations on a variety of topics including, governance, safeguarding, income generation, and help and advice.
- MVSC supported organisations to achieve funding from a range of funders, bringing additional services and income into the borough. MVSC through the GLA Propel scheme was awarded a grant of £590,117 over 2-years (from 2023/24 and 2024/25) benefiting 10 organisations within the borough. This has proved successful. MVSC also supported organisations with applications to the borough's holiday activities and food clubs (HAF Funding).
- Volunteering support with over 500 residents registering an interest in volunteering by signing up to a newly launched volunteering database Simply Connect. We sought to keep existing and potential volunteers

informed by producing regular bulletins, as well as utilising our social media channels and outreach events to recruit to specific roles.

Create models of partnership working, including with the Integrated Care Systems (ICS) to deliver pilot/long-term projects

Evolving the services we provide to respond to the needs of organisations and the wider operating environment. Examples include:

- Working with LBM and health colleagues from the ICS to support several initiatives to engage even more successfully with communities and individuals to improve understanding and engagement with proactive health initiatives. These include Core 20 Connectors, Ethnicity and Mental Health Improvement Project (EMHIP).
- Motivate Merton is a young person's mentoring scheme funded by GLA through their Propel Funding where young people aged between 11 and 24 are mentored by 10 organisations within the London Borough of Merton and MVSC is the lead co-ordinating organisation. The project will provide mentoring opportunities for at least 420 young people over a 2-year period.
- Contributing and influencing policy at regional, sub-regional and borough level, across the wider health and social care agenda, representing the views and amplifying the voice of the sector, by senior team member presence on key local and regional boards, such as; Care Together Board, Safer Merton Partnership, Children Trust and Merton Safeguarding Children Partnership, Health and Wellbeing Board, Safer Neighbourhood Board, Merton Safeguarding Adult Board and VAWAG Board.

Promote, support, and develop liaison, advocacy, joint working, and strategic partnership between sectors, being a strong advocate of partnership working and the power of collaboration. Examples include:

- The CEO is a member of the SWL VCSE Alliance Leadership Group which has grown from the VSCE transition team for the ICS. The group works sub-regionally with the five other CVS organisations across the London Boroughs of Croydon, Sutton, Kingston, Wandsworth, and Richmond in South West London (SWL). The group highlights health inequalities and promotes the idea of co-production (between the voluntary and statutory sectors) as an effective mechanism for addressing these societal issues, sub-regionally, as well as at Borough and neighbourhood level.
- Supporting partnership and collaborative working between voluntary and public sector organisations.

Contracted Home Visits Library Service

MVSC continue to run a home visits library service throughout LBM where volunteers select and deliver library books to those who are unable to visit the library.

11 volunteers have supported 102 housebound residents (an increase of 19 households), investing over 792 estimated volunteer hours (an increase of 112 hours) with 1,444 deliveries (an increase 448 deliveries) including bulk deliveries to local care homes, to ensure their residents are also able to continue to access a library service

Continue successful delivery of social prescribing services

MVSC has been delivering and developing the Social Prescribing (SP) model since 2017. Highlights include:

ONS Wellbeing Tool

The Social Prescribing team has been using the wellbeing tool of the Office for National Statistics (ONS) since January 2020. The ONS Wellbeing outcomes for Social Prescribing patients are as follows.

ONS Wellbeing outcomes, Apr 2023 – Mar 2024

81% of patients have experienced positive changes
8 % of patients have experiences no changes
11% of patients have experienced negative changes

Appointments Delivered

The main KPI for our contract delivery is KPI 1.4 "Working with Primary Care to achieve 80% service utilisation rate". The team has been overperforming since April 2020 and all KPIs have consistently been met far beyond the contractual expectations.

Apr 2023 73%	Jul 2023 81%	Oct 2023 102%	Jan 2024 95%
May 2023 87%	Aug 2023 101%	Nov 2023 90%	Feb 2024 96%
Jun 2023 103%	Sep 2023 93%	Dec 2023 69%	Mar 2024 78.28%

The annual average utilisation rate for last financial year is 89%.

Number of New Referrals Received

The Social Prescribing team has received 3,572 new referrals between April 2023 and March 2023. In comparison, the team received 2,615 new referrals during previous financial year. The main reasons for referrals during the last financial year have been for Mental Health, Loneliness and Isolation, Housing and Financial Advice and Support for Carers.

Data Collection

The Merton Social Prescribing team uses Elemental software to collect and store data safely. Elemental has been interfaced with EMIS; the software used within Primary Care in LBM. Our team has been clinically evaluated by Oxford University in 2022 and we are one of the most digitally mature Social Prescribing services in the UK. Our data is shared monthly with the ICB and PCN and quarterly with the ICS.

Ensure Healthwatch Merton remains a relevant consumer health champion

Healthwatch Merton has continued to deliver on its mission of ensuring local people have a voice in shaping local health and care services. Despite a challenging year, they have made significant strides in both community outreach and influencing change across local, regional, and national health and care strategies.

1. Community Outreach and Engagement

From April 2023 to March 2024, Healthwatch Merton engaged with over 800 residents across various outreach events and activities. These efforts helped gather essential feedback on local health and social care services, ensuring that the voices of those most affected by service provision were heard and considered in future planning.

Notable outreach activities included:

- Blossom Hill Special Needs School: Engaged with 40 young people about their health and future aspirations.
- Fusion Multicultural Group, Colliers Wood: Hosted a health talk on hypertension, engaging 30 BAME women in discussions about their health.
- Canons House Grounds Outreach: Engaged with 20 parents' post-school, discussing health services and emerging family needs.
- Mitcham Carnival, Commonside East: Gathered feedback from 35 public participants on health services and local needs.
- Phipps Bridge Community Funday: Involved 40 Phipps Bridge residents of various ages in providing feedback on health services.
- Discovery Heritage Day, Civic Centre Engaged 17 residents, gathering input on health service provision.
- Merton College Freshers Fair: Spoke with 20 young people, gaining insights into their health concerns and aspirations.
- Ukrainian Refugees Help, Wimbledon: Consulted with 12 Ukrainian refugees on health services and access to information.

- Women Arise Ministries, Pollards Hill: Engaged with 12 parents to understand health care needs for their families.

Additionally, 33 Merton residents approached Healthwatch Merton for clear guidance on mental health, the cost-of-living crisis, and other urgent health-related topics.

2. Influencing Change and Advocacy

Healthwatch Merton has used feedback to advocate for improvement in local health and key areas of influence:

- Virtual Wards: Healthwatch Merton contributed to the extension of the virtual wards program across SWL and conducted outreach to gather local opinions and contributed to a joint report with Healthwatch Croydon and Wandsworth, which helped secure the program's continuation. This program enables patients to receive care at home, reducing unnecessary hospital admissions.
- Veteran Aware Accreditation for GP Practices: Healthwatch Merton continued to advocate for better recognition and support for the needs of veterans in the borough. These efforts resulted in an increase in accredited Veteran Friendly GP practices from 2 to 8 during the year. Healthwatch Merton aims to see all GP practices in the borough attain this accreditation by the end of 2024/2025.
- London Ambulance Service (LAS) Strategy: In partnership with 19 other Healthwatch organisations in London, we helped shape the LAS 2023-2028 strategy, providing feedback on emergency and urgent care services. This strategy aims to improve access to urgent care for residents across London.
- Accessible Dentistry: Healthwatch Merton worked closely with dental providers, NHS management, and public health stakeholders to address access issues in local dental care services, ensuring that people who struggle to access these services are supported with better preventative care options.
- Digital Inclusion: As part of the SWL ICS, Healthwatch Merton advocated for digital inclusion to ensure that people with limited access to digital devices, technology skills, or language proficiency are not excluded from new digital health services being introduced across the region.

3. Communication and Public Engagement

Throughout the year, Healthwatch Merton distributed 12 e-bulletins to keep the public informed about health and care services in the borough. These bulletins shared important updates, local opportunities, and invited residents to engage with ongoing consultations.

Sustain and develop Merton Giving in partnership with Merton Chamber of Commerce

MVSC continues to be the lead partner for place-based giving initiatives in collaboration with Merton Chamber of Commerce, with MVSC taking the lead role with both grant distribution and fundraising. During October 2023 the Merton Giving Civic Pride Small Grants fund was launched which saw 23 successful applicants to the fund being awarded £54,209. Of the successful applicants, seven were new groups to Merton Giving. 13 of the successful applications mentioned worked throughout the borough, the remaining ten specifically worked within the east of the borough.

CURRENT PERFORMANCE PRIORITIES

- Continued support of the growth and resilience of the local Voluntary, Community and Faith sectors.
 - Further close working with the LBM and ICS teams to fully recognise and utilise the strength, insight, and commitment of the voluntary sector to support communities and local residents.
 - Taking a strong lead on behalf of the Voluntary, Community and Faith sector. To organise communications and forums to inform and listen to sector concerns and promote opportunities, including working in tandem with Healthwatch Merton.
 - To further develop Healthwatch Merton impact in helping to promote user voices in tackling health inequalities in the borough.
 - Continue to be a leading Social Prescribing organisation, not just in the borough, but as a national exemplar
-

of innovation and Good Practice and to share such practice and expertise with colleagues, both nationally and regionally. To look to further opportunities such as the Community Health and Wellbeing service.

4. PLANS FOR 2024/2025

MVSC (Merton Connected) continues to have a key role in the London Borough of Merton, supporting communities through its key role strengthening and developing the Voluntary, Community and Faith sectors in the borough.

In 2024/5, we will be working on a new long-term strategy to take us forward from 2025/6, and ensuring our Articles of Association are updated to support us to deliver the new strategy.

While the past year was challenging, MVSC continued help set up and support new organisations and provide a range of assistance to existing organisations, including helping them to produce successful applications to regional and national funding bodies.

MVSC's ambition remains to commission local services, which will also deliver embedded partnerships working in collaboration amongst and across our local VCSE sector. An example is the Motivate Merton partnership which in partnership lead by MVSC with 11 voluntary groups to deliver mentoring services to young people, this project is funded via the GLA's Propel funding stream.

Core Services

Having completed and evaluated the pilot Step-Up programme, we have been funded for a further 3 years to deliver this program to local grassroots organisations, we have created a Step-Up Quality Assurance programme. This localised Quality Assurance framework, provides intensive support to local small and micro-organisations with the knowledge, skills and understanding (through a variety of mechanisms: 1-2-1 support, training workshops, action learning sets) to develop their practice and governance and evidence that they meet basic standards of quality in both the organisations' governance structures and service delivery.

The Core Services Team will continue to invest time in an asset-based model of community development, looking at what assets already exist within communities/neighbourhoods and building upon them to improve the health, wellbeing, and resilience of local residents.

Our work funded through the Core20Connectors programme has developed with a model of positive community development and engagement, utilising core individuals within the community to engage with residents and spread important health messages, whilst at the same time gaining a greater understanding of residents lived experiences and needs. We currently employ 2 part-time employees who are embedded within the community addressing mental health and prostate cancer awareness amongst black men and female health issues for BAME women.

The Community Health and Wellbeing service is an innovative pilot scheme where MVSC employ 2 Community Health and Wellbeing Officers in Phipps Bridge and Pollards Hill funded by the ICB. This project will take time to establish but is progressing well with community events and engagement.

Healthwatch Merton

Health and care services are currently facing unprecedented challenges. Healthwatch Merton has several areas of focus identified going into 24/25 (below), however, we actively identify new areas of work throughout the year that we add to our work programme in response to National, Regional and local requirements.

- Work to identify and raise the profile for eastern European residents within Merton.
- Continue to focus on strengthening the Voice within service design and improvement locally for Armed Forces Veterans.
- In partnership with our five Southwest London Healthwatches to conduct joint community engagement research that aims to improve compliance with the Accessible Information Standard in GP practices in Southwest London.

Social Prescribing

MERTON VOLUNTARY SERVICE COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

MVSC remains committed to the development, enhancement and improvement of the Social Prescribing service with ongoing support from the borough's 21 GP practices. In late 2024 MVSC successfully recruited a new Head of Service internally thus retaining the knowledge and experience built since the service's inception.

Whilst the pilot Social Prescriber Link Worker in the Pain Clinic ceased, a new pilot for a Social Prescriber for a High Intensity Users at St George's is under way and a Sickle Cell Health Coach / Social Prescriber position is being recruited to. Our Social Prescribing team will also continue to promote the success of the LBM model to other boroughs in the sub-region, region and nationally, and remain a key contributor to the continuing growth and knowledge of social prescribing services nationally. MVSC anticipate in line with the NHS Ten Year Plan, that the ICS will develop more locally commissioned health-based services which will look to increase prevention, with a greater focus on local community delivery.

Over time MVSC expect the ICS to include an increasing number of local third sector organisations supporting the direct delivery of front-line health and care services. This approach will not only further address and remedy health inequalities but will also build on the successful involvement of local organisations and volunteers who, for example, successfully supported the Covid-19 vaccination programme. This service remains an area of business MVSC remains committed to.

Merton Giving

Merton Chamber of Commerce has reviewed its involvement within the Merton Giving partnership, this has resulted in a change in the second half of 2024/25. MVSC will take more of a lead role with both grant distribution and fundraising for Merton Giving and Merton Chamber of Commerce will provide business liaison opportunities. To achieve this MVSC will undertake a fundraising review,

Central Staff Services

To achieve the above outputs and outcomes MVSC has invested internally to strengthen and future proof the organisation. This has included expanding the staff team and investing in their individual and collective training and development and wellbeing, including introduction of a staff survey which will be conducted annually and providing the opportunity to create tailored workplace action plans, as well as improving and strengthening the recruitment and induction process. We continue to develop our digital and communication resources and systems, including providing a conferencing facility, making the change to a cloud-based phone service, incorporating more effective utilisation of Microsoft Office 365 apps such as SharePoint and Teams, creating and establishing an intranet, and sending a regular internal newsletter to improve communication across the service.

FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 19 with a more detailed analysis of income and expenditure within the notes to the financial statements. Total incoming resources for the year increased to £1,737,292 (2023: £1,456,705). Grants and contract income for this year was £1,681,686 (2023: £1,395,656) this is split between £592,426 (2023: £830,770) unrestricted funding, £1,089,260 (2023: £564,878) restricted funding and a range of grant funds which MVSC manages on behalf of the public sector, including holding and distributing funds.

The total of these grants for distribution to third parties is recognised as restricted income, however it is worthwhile noting that these funds are not used in direct charitable expenditure rather given to organisations as grants. During this year the total of this income was £154,852 (2022/23: £218,000). Full details are shown in Note 5.

Donations this year have decreased compared to last year £2,822 (2023: £4,877).

The total expenditure for the year was £1,363,543 (2023: £1,478,071) a slight decrease from the previous year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The net effect of the above has led to an overall operating surplus of £373,749 a considerable increase from last year (£21,366).

Balance Sheet

Overall reserves are £1,403,021 (2023: £1,029,580) with unrestricted reserves being £363,488 (2023: £340,118) after providing for the defined benefit pension liability of £3,734 (2023: £7,994).

Unrestricted reserves: £363,488 (2023: £340,118)

Unrestricted reserves are available to spend on activities that further any of the purposes of the Charity. Such costs can include programmes, fund-raising, management, and administration as well as the cost of meeting any future shortfalls in restricted fund activities. These funds are the accumulated balances arising from cost savings and income generation relating to the core functions of MVSC. They also include sums budgeted by the Board of Trustees to be set aside to meet known future cost threats.

The Board of Trustees considers that the total of accumulated unrestricted reserves needs to be sufficient to ensure:

- The full funding of adverse changes in income and unavoidable increases in costs which otherwise would result in an overall in-year deficit.
- That the core of the organisation can be sustained for up to 6 months should all funding from projects be lost and that it has sufficient resources to cease operations in an orderly and efficient manner should this be required.
- The funding of the Pension Deficit repayment that would need to be met in the event of the organisation closing.

Restricted Reserves: £1,039,533 (2023: £689,462)

These funds represent grants and contract sums provided to MVSC to fund specific expenditure in agreed areas of work. They are the outstanding amounts waiting to be spent. They cannot be used for any other purpose without the agreement of the grantor or contracting commissioner.

Reserves Policy

The Board of Trustees reviews the reserves policy annually and seeks to maintain a minimum balance of unrestricted reserves equivalent to six months of budgeted core net operating costs (including the uncovered pension deficit under FRS102). This equals £194,000 for this financial year.

Currently unrestricted reserves at the year-end are £367,223, less £3,734 set aside for the future pension liability repayments and £16,103 representing fixed assets, giving a net unrestricted free reserves figure of £347,386 a surplus of £153,386 over the minimum target unrestricted reserves figure of £194,000.

This substantial balance of unrestricted reserves will enable MVSC to manage future financial and operational risk in its growing programme of support and guidance to the third sector community within the LBM.

Unrestricted funds also need to be set aside for future major investment (e.g., systems and equipment and other infrastructure assets). There are no plans for making such investments at the date of this Trustees' Report. A designated fund of £26,000 has been received as management fees for the administration of Merton Giving.

To ensure the minimum impact on Reserves MVSC adopts the following principles in relation to ongoing project funding:

- Firstly, all annual Budgets only include estimates for grant income, whether for unrestricted or restricted purposes, if they are supported at minimum by a draft agreement with the funder.
 - When specific project funding ends the associated staffing expenditure and direct overheads incurred in running the project will also cease. There will be no call on unrestricted reserves.
 - In exceptional circumstances where Trustees expressly wish that activity is to continue and have a
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reasonable expectation that new funds will be received, unrestricted reserves may be used to sustain posts for a limited period.

- An allowance for redundancy costs for all project staff are included in project funding budgets to avoid the need to fund redundancy costs from general reserves.

MVSC does not consider its fixed assets to be freely convertible and does not include the value of fixed assets in its calculation of working capital.

The Board of Trustees will continue to monitor the effectiveness of its Reserves Policy so that it remains relevant to its current and future position. However, because the Charity operates in a constantly changing environment the Trustees throughout the year regularly review the Charity's balances of reserves, together with cash flow levels to ensure prudent management of its funds.

Details of the various reserves and their movements are set out in more detail in Note 23, 24 and 25 on pages 33 to 36.

Cash Management

The Board of Trustees seeks to retain a prudent sum of cash in the Bank Current Account sufficient to cover two months gross income on unrestricted activities and one month's income on restricted activities. For 2023/24 this required an average balance £166,400. The excess over this sum was placed in a short-term investment account, which offered more security than a current account and a better rate of interest. Current account cash is managed to ensure availability to meet the short-term net budgeted expenditure needs and grant giving requirements.

Currently these excess funds are placed with Charity Offices Investment Fund (COIF) under their Charities Deposit Fund scheme. COIF is registered with the Financial Conduct Authority under the Financial Services and Markets Act 2000 (FSMA) and is an ethical investor. Aside from retaining a prudent amount in reserves each year, as a result of the increase in interest rates introduced by the Bank of England through 2022 and 2023, MVSC has received a significant amount of interest income which has been added to our unrestricted funds.

Grant making The Charity makes grants to a wide range of organisations who are either based in the LBM and neighbouring or adjoining areas or have strong relationships in these areas with a proven track record of benefitting residents. We are particularly keen to help grassroots community groups and small-to-medium-sized voluntary organisations. We would always consider a proposal that has the potential to achieve substantial impact in our community and furthers our charitable objectives.

All grant programmes are administered primarily through Merton Giving.

Trustee Responsibilities

The Trustees (who are also the directors of Merton Voluntary Service Council for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Company law requires the Charity's Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied, they give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the Charity SORP 2019 (FRS102);
 - make judgments and estimates that are reasonable and prudent;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
-

MERTON VOLUNTARY SERVICE COUNCIL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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

Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

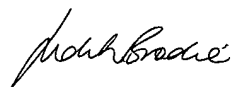
Auditor

Kingston Burrowes Audit Ltd was re-appointed as the charitable company's auditor during the year and have expressed their willingness to continue in that capacity.

Small Companies

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

Approved on behalf of the Board of Trustees on 17th December 2024



Judith Brodie, Chair



Nigel Lawson (Dec 18, 2024 05:47 GMT)

Nigel Lawson, Treasurer

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MERTON VOLUNTARY SERVICE COUNCIL**

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Merton Voluntary Service Council (the 'charitable company') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MERTON VOLUNTARY SERVICE COUNCIL**

FOR THE YEAR ENDED 31 MARCH 2024

company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
 - Reviewing minutes of meetings of those charged with governance.
 - Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
-

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MERTON VOLUNTARY SERVICE COUNCIL**

FOR THE YEAR ENDED 31 MARCH 2024

Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: <https://shorturl.at/4UQzV>. This description forms part of our auditor's report.

Use of our report

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

K C Fisher

K C Fisher (Dec 18, 2024 10:24 GMT)

18/12/2024

Kevin Fisher BA FCA CTA (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
KT6 7AL

MERTON VOLUNTARY SERVICE COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	<i>note</i>	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
		£	£	£	£
Donations	2	744	2,078	2,822	4,877
Income from charitable activities	5	592,426	1,089,260	1,681,686	1,395,656
Grants and Contracts					
Other Trading activities					
Other Income	4	8,652	0	8,652	39,409
Investments	3	44,132	0	44,132	16,763
TOTAL INCOME		645,954	1,091,338	1,737,292	1,456,705
EXPENDITURE					
Expenditure on Charitable Activities	7	752,129	611,414	1,363,543	1,478,071
TOTAL RESOURCES EXPENDED		752,129	611,414	1,363,543	1,478,071
NET INCOME/EXPENDITURE		(106,175)	479,924	373,749	(21,366)
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes	14	(308)		(308)	(23)
Transfer and repayment of funds	24	129,853	(129,853)	0	0
NET MOVEMENT IN FUNDS		23,370	350,071	373,441	(21,389)
FUND BALANCES BROUGHT FORWARD AT 1 APRIL 2023		340,118	689,462	1,029,580	1,050,969
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2024		363,488	1,039,533	1,403,021	1,029,580

All income and expenditure is derived from continuing activities.

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

The notes on pages 22 – 38 form part of these financial statements.

MERTON VOLUNTARY SERVICE COUNCIL

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	note	2024	2023
		£	£
FIXED ASSETS			
Intangible assets	16	11,298	12,912
Tangible assets	17	4,805	-
CURRENT ASSETS			
Debtors	18	329,242	152,491
Cash at bank and in hand		1,179,619	1,410,494
		<u>1,508,861</u>	<u>1,562,985</u>
LIABILITIES			
CREDITORS - Amounts falling due within one year	19	(121,943)	(542,891)
NET CURRENT ASSETS		<u>1,386,918</u>	<u>1,020,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,403,021</u>	<u>1,033,006</u>
CREDITORS – Amounts falling due after more than one year			
PENSION LIABILITY	20	-	(3,426)
NET ASSETS		<u><u>1,403,021</u></u>	<u><u>1,029,580</u></u>
TOTAL FUNDS OF THE CHARITY			
Unrestricted Funds:	24	368,488	340,118
Restricted Funds	24	1,039,533	889,462
Total Funds		<u><u>1,403,021</u></u>	<u><u>1,029,580</u></u>

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 22 – 38 form part of these financial statements

Approved by the Board of Trustees on 17th December 2024 and signed on its behalf by:



Judith Brodie, Chair



Nigel Lawson (Dec 18, 2024 05:47 GMT)

Nigel Lawson, Treasurer

MERTON VOLUNTARY SERVICE COUNCIL

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

Cash Flow	<i>note</i>	2024 £	2023 £
Net cash provided by/(used in) operating activities		<u>(270,171)</u>	<u>308,070</u>
Cash flows from investing activities			
Interest from Investments	3	44,132	16,763
Purchase of intangible assets		<u>(4,836)</u>	-
Net cash provided by/(used in) investing activities		<u>(230,875)</u>	<u>324,833</u>
Change in cash and cash equivalent			
Cash and cash equivalent at the start of the year		1,410,494	1,085,661
Cash and cash equivalent at the end of the year		1,179,619	1,410,494
Reconciliation of net movement in funds to net cash flow from operating activities			-
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		373,441	(21,389)
Adjustments for:			
Add back depreciation charge	16/17	1,645	1,614
Interest from investments	3	(44,132)	(16,763)
Decrease (increase) in debtors		(176,751)	202,107
(Decrease)/Increase in creditors		(424,374)	(4,545)
Net cash used in operating activities		<u>(270,171)</u>	<u>308,070</u>
Analysis of cash and cash equivalents	<i>note</i>	2024 £	2023 £
Bank and cash in hand		1,179,619	1,410,494
Total cash and cash equivalents		<u>1,179,619</u>	<u>1,410,494</u>

The notes on pages 22 – 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Company status

Merton Voluntary Service Council is a charitable company limited by guarantee and registered in England and Wales. The registered office and company registration number are detailed on page 3.

Basis of preparation

Merton Voluntary Service Council meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling, which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The Trustees have made this assessment considering the Charity's unrestricted free reserves, secured funding going forward and current and planned activities.

Income

All income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income received in advance of a project or other specified service is deferred until the criteria for income recognition are met (see Note 21.).

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of engaging professionals to support with preparation of funding bids.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP 2019 (FRS 102), the general volunteer time contributed is not recognised and refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other expenditure represents those items not falling into any other heading.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES *continued*

Allocation of support costs

Expenditure includes those costs of a direct nature, which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are apportioned on the basis of staff time.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll, and governance costs which support MVSC's charitable activities.

Pension costs and other post-retirement benefits

The Charity contributes 5% to a defined contribution pension scheme for all of its employees. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Please refer to Note 14 for further details on Pension arrangements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

The unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the Charity, which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations and grants, which the donor has specified, are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity or funds, which are raised for particular restricted purposes.

Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Intangible fixed assets

Intangible fixed assets include the development of a new website and database. The estimated useful years and amortisation method of the intangible assets are calculated on a straight-line basis as follows:

Asset Category	Annual Rate
Website	10% on cost
Database	10% on cost

Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual Rate
Computer and office equipment	33% on cost

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.

Cash at bank 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES *continued***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.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Operating leases

The Charity classifies the lease of the offices in Vestry Hall as operating leases; rental charges are charged on a straight-line basis over the term of the lease.

2. INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>2,822</u>	<u>4,877</u>

Income from donations was £2,822 (2023: £4,877) of which £744 was unrestricted (2023: £495) and £2,078 was restricted (2023: £4,382).

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>44,132</u>	<u>16,763</u>

All of the Charity's investment income arises from money held in interest bearing deposit accounts and is unrestricted.

4. INCOME EARNED FROM OTHER ACTIVITIES

	2024	2023
	£	£
Service Income	3,430	33,042
Other income	<u>5,222</u>	<u>6,367</u>
	<u>8,652</u>	<u>39,409</u>

Income earned from other activities was £8,652(2023: £39,409) all being unrestricted income.

MERTON VOLUNTARY SERVICE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

Grants and contracts received are as follows:

	2024	2023
	£	£
Unrestricted		
Comm Hub Jigsaw Model Research Project	-	6,708
Community Links Bromley	-	9,382
Croydon Voluntary Action	-	10,000
Healthwatch Sutton	-	3,000
LBM (Transactional Services Team)	-	7,986
City Bridge Trust	-	5,726
Canon House	15,234	-
LBM - Notional Rent	37,949	37,949
LBM - Strategic Partner Fund Contract	-	175,000
LBM - Volunteering in Libraries Contract	17,500	17,500
LBM - Lunch club	-	24,800
LBM - Vaccine Champions fund	-	50,000
London Ambulance Service Engagement	-	5,000
Merton Clinical Commissioning Group – Social Prescribing Contract	518,323	475,378
Others	3,420	2,349
	<u>592,426</u>	<u>830,778</u>
Restricted – Project based		
Core20 Plus Connector's Programme	-	-
City Bridge Trust Merton Giving Grant	61,100	56,500
GLA – Young Londoners Fund Local Networks Grant	-	30,900
LBM - Community Accountancy and Merton Giving Support	24,775	74,325
LBM – Healthwatch Grant	130,500	125,000
LBM – Transforming Communities	37,500	-
Wimbledon Foundation Grant	20,500	-
LBM – Civic Pride	207,113	-
LBM - Community Hub Jigsaw	6,708	33,538
Propel – Motivate Merton	383,576	-
CCG Capacity Building Fund	62,637	26,615
	<u>934,409</u>	<u>346,878</u>
Restricted - Grants for third parties		
Clarion Futures	-	17,000
LBM – Merton Partnership Community Giving Grants	135,130	121,000
Moat Homes Limited	-	5,000
Wimbledon Foundation	0	25,000
LBM - Inequalities	19,722	50,000
	<u>154,852</u>	<u>218,000</u>
Total Restricted	<u>1,089,261</u>	<u>564,878</u>
Total Income from Charitable Activities	<u><u>1,681,687</u></u>	<u><u>1,395,656</u></u>

MERTON VOLUNTARY SERVICE COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. INCOME FROM CHARITABLE ACTIVITIES *continued*

MVSC manages a range of grant funds on behalf of the public sector, including holding and distributing funds. The total of these grant funds is recognised in restricted income, shown above, however it is worthwhile noting that these funds are not used in direct charitable expenditure rather given to organisations as grants. During this year the total of this income was £154,852 (2023 £218,000).

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Charitable Expenditure	Support Costs	Total Charitable Expenditure	Total
	2024	2024	2024	2023
	£	£	£	£
General Activities	585,633	166,496	752,129	780,811
City Bridge Trust - Merton Giving	85,331	-	85,331	54,318
CCG Capacity Building Fund	5,000	-	5,000	26,615
Comm Hub Jigsaw Model Research Year Project	-	-	-	8,333
Greater London Authority - Young Londoners	49	-	49	38,537
LBM - Civic Pride	145,864	-	145,864	-
LBM - Community Accountancy Support	327	-	327	23,709
LBM - Healthwatch	105,913	-	105,913	123,722
LBM - Transforming communities capacity funding	-	-	-	7,369
Motivate Merton	192,434	-	192,434	-
Merton EMHIP Inequalities Project	1,591	-	1,591	507
Social Prescribing Contract	-	-	-	7,455
Sutton and Merton CCGs' Charitable Funds	-	-	-	236,361
Big Lottery	-	-	-	-
Merton Giving Grant Distribution Fund	66,856	-	66,856	170,334
Wimbledon Foundation - Step Up	8,048	-	8,048	-
	1,197,046	166,496	1,363,542	1,478,071

7. DIRECT CHARITABLE EXPENDITURE

	2024	2023
	£	£
Grants given (Note 7.1)	267,270	433,017
Staff and related costs	710,649	699,502
Direct Project costs	108,340	100,860
Premises and hall hire costs	38,093	42,610
Office costs	61,794	55,787
Professional fees and other costs	10,901	47,440
	1,197,047	1,349,216

MERTON VOLUNTARY SERVICE COUNCIL**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****7.1 GRANTS GIVEN**

The following institutions were given cumulative grants in the year:

Grants Given	2024	2023
	£	£
Accoutre Centre for Learning CIC	2,500	-
AFC Wimbledon Foundation	37,055	-
Age UK Merton	-	10,000
Ashdon Jazz Academy	12,300	-
Association for the Polish Family	-	12,000
ATS Creative Academy CIC	8,943	10,000
Attic Theatre Company (London) Limited	2,500	-
Bame Voice	-	78,000
Bgs of Taste Ltd	-	10,000
CARAS	-	9,877
Carers Support Merton	-	10,000
Combination Dance	-	9,522
Commonside	-	7,096
Commonside Community Development Trust	2,500	9,454
Community Drugs & Alcohol Recovery Services	-	9,853
CroydonPlus Credit Union	-	10,000
Duffus Cancer Foundation (DCF)	-	10,000
Ethnic Minority Centre.	4,994	7,015
Fayre n Square CIC	2,500	-
Filmanthropy CIC	12,300	-
Five Aside Theatre	2,500	7,980
Focus 4 1	2,514	6,788
Free2B Alliance CIC	-	-
FROG Learning CIC	2,500	7,370
Ghanaian Parents Association CIC	2,500	-
Graphite & Diamond Ltd	2,500	12,275
Hestia Housing and Support	-	10,000
InCommon Foundation	-	10,000
Inner Strength Network CIC	23,000	-
Jigsaw4U (g)	-	10,000
Lantern Arts Centre	-	10,000
Learn English Together in Merton CIO	1,910	-
Learning Keys CIC	1,905	-
London Borough of Merton	6,480	-
Maggies at the Royal Marsden	-	10,000
Maroon Solis CIC	2,800	10,000

MERTON VOLUNTARY SERVICE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

May Projects Garden CIC	-	10,000
Merton Centre for Independent Living.	-	9,650
Merton Community Transport	-	10,000
Merton Goan Senior Citizens Association	2,500	-
Merton Mencap	2,500	-
Merton Somali Community (MESCO)	-	9,945
Mitcham Arts Collective CIC	2,482	
Mitcham Town Community Trust	28,700	-
Somali Community CIC	2,500	
Sherwood Park Hall CIC	2,500	-
South London Tamil Welfare Group		10,000
South Mitcham Community Association		9,840
South West Law Centre		7,744
South West London Law Centres	5,000	20,000
South West Runs	2,500	
Studio Upstairs		5,000
Sustainable Merton	2,500	17,021
Sutton African and Caribbean Cultural Organisation		4,984
The Nerve of my Multiple Sclerosis	2,500	
Tooting and Mitcham Community Sports Club Ltd	49,255	
Unique Talent CIC	20,267	8,143
Ukrainian Refugee Help CIO	2,365	
Veterans Community Choir CIC	2,500	
Wimbledon Guild	2,500	3,460
Women Arise Ministries	2,500	10,000
	267,270	433,017

8. SUPPORT COSTS

	2024	2023
	£	£
Staff and related costs	105,954	66,012
Premises and hall hire costs	15,091	6,173
Office costs	18,775	41,498
Professional fees and other costs	10,476	10,808
Governance costs (Note 9)	16,200	4,364
	166,496	128,855

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**9. GOVERNANCE COSTS**

	2024	2023
	£	£
Audit fees	5,000	4,261
Committee & Strategic Planning costs	11,200	102
	<u>16,200</u>	<u>4,364</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2024	2023
	£	£
Audit fees	5,000	4,261
Operating lease rentals	17,440	41,857
Amortisation and depreciation	1,645	1,614

11. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	628,083	615,068
Social security costs	55,460	55,128
Pension costs	36,530	30,596
	<u>720,073</u>	<u>700,792</u>

One employee had total employee benefits (excluding employer pension costs) (2023 nil) in excess of £75,000. Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2023 £nil) neither were they reimbursed expenses during the year (2023: £nil). No Charity trustee received payment for professional or other services supplied to the Charity (2023: £nil).

The key management personnel of the Charity are detailed on page 5 of the accounts.

The total employee remuneration of the key management personnel (Trustees and CEO) of the Charity was £82,945 (2023: £46,375. Under FRS 102, total employee benefits include gross pay, benefits in kind, employer's national insurance contributions and employers pension costs.

12. STAFF NUMBERS

The average monthly number of employees (including casual and part time staff) during the year was as follows:

	2024	2023
	Numbers	Numbers
Senior Management Team	5	4
Other Direct Charitable Staff	17	18
	<u>22</u>	<u>22</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**
13. TRANSACTIONS AND RELATED PARTIES

There were no related party transactions during the year or the previous year, other than the remuneration of key management personnel set out in Note 11.

14. PENSION COSTS

The charitable company has a defined contribution pension scheme, which all employees are entitled to join. Previously, the charitable company operated a defined benefit scheme, which is now closed to new members. This is a multi-employer scheme operated by TPT Retirement Solutions and, whilst it is not possible to estimate the share of the assets and liabilities of the scheme attributable to Merton Voluntary Service Council, TPT Retirement Solutions has estimated that the employers' debt on withdrawal liability at the most recent annual funding update of 30 September 2023 would have been £44,126 (30 September 2022: £60,260).

Please note a full actuarial valuation for the scheme was carried out on 30 September 2020. This valuation showed asset of £800.3m, liabilities of £831.9m and a deficit of £31.6M.

The Trustees of TPT Retirement Solutions, following advice from the Actuary, have now implemented a recovery plan. Under the new plan, the total deficit contributions due from employers will reduce from 1 April 2022 and each employer's share of the new amount will continue to be based on its own percentage share of the Plan's liabilities. The deficit contributions will be £3.312m per annum from 1 April 2022. No annual increase will be applied to these contributions and the recovery plan will remain unchanged, with an end date of 31 January 2025.

The Charity's Trustees consider that it is unlikely that any liability will crystallise in relation to this in the foreseeable future. Under FRS102, provision is required for the net present value of any agreed deficit recovery plan contributions relating to the Plan.

During the year ended 31 March 2024 payments have continued to be made in accordance with this plan and the provision for the net present value of deficit contributions was £3,734 (2023 £7,994)

The amounts recognised in the statement of financial activities are as follows:

	2024	2023
	£	£
Net interest from net defined asset/liability	305	237
	<u>305</u>	<u>237</u>

Changes in the present value of the defined benefit obligation are as follows:

	2024	2023
	£	£
Defined benefit obligation	(7,994)	(12,539)
Contribution by scheme participants	4,568	4,568
Interest Cost	(305)	(237)
Re-measurement from changes in financial assumptions	(3)	214
Re-measurement from amendments to the contribution scheme	-	-
	<u>(3,734)</u>	<u>(7,994)</u>

MERTON VOLUNTARY SERVICE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. PENSION COSTS *continued*

The amounts recognised in other recognised gains and losses are as follows:

	2024	2023
	£	£
Actuarial /(losses)/gains from changes in financial assumptions	(308)	(23)
	<u>(308)</u>	<u>(23)</u>
	2024	2023
	£	£
Discount rate	5.31%	5.52%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

15. CORPORATION TAX

As a registered charity MVSC is exempt from Corporation Tax in respect of its investment and charitable income and in respect of capital gains.

16. INTANGIBLE FIXED ASSETS

	Website 2024	Database 2024	Total 2024
	£	£	£
COST			
At 1 April 2023	10,200	5,940	16,140
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>10,200</u>	<u>5,940</u>	<u>16,140</u>
AMORTISATION			
At 1 April 2023	2,040	1,188	3,228
Charge for year	<u>1,020</u>	<u>594</u>	<u>1,614</u>
At 31 March 2024	<u>3,060</u>	<u>1,782</u>	<u>4,842</u>
NET BOOK VALUE			
At 31 March 2024	<u>7,140</u>	<u>4,150</u>	<u>11,298</u>
At 31 March 2023	<u>8,160</u>	<u>4,752</u>	<u>12,912</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. TANGIBLE FIXED ASSETS

	Computer and Office Equipment 2024	Total 2024
COST	£	£
At 1 April 2023	27,700	27,700
Additions	4,836	4,836
Disposal	-	-
At 31 March 2024	<u>32,536</u>	<u>32,536</u>
ACCUMULATED DEPRECIATION		
At 01 April 2023	27,700	27,700
Charge for the year	31	31
Disposal	-	-
At 31 March 2024	<u>27,731</u>	<u>27,731</u>
NET BOOK VALUE		
At 31 March 2024	<u>4,805</u>	<u>4,805</u>
At 31 March 2023	<u>-</u>	<u>-</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	123,256	80,946
Other Debtors	2,133	-
Accrued Income	128,672	45,267
Prepayments	75,181	26,278
	<u>329,242</u>	<u>152,491</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	56,213	150,771
Funds held on behalf of other organisations	18,826	75,934
Other creditors	602	1,112
Accrued expenses	2,969	39,001
Deferred income	-	255,865
Pension Contributions	9,577	-
Credit Union	300	-
Grant Holding Account	12,538	-
Pensions	3,734	4,568
Taxation and social security	17,184	15,640
	<u>121,943</u>	<u>542,891</u>

MERTON VOLUNTARY SERVICE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024	2023
	£	£
Pension liabilities	-	3,426

21. DEFERRED INCOME

	Balance Brought Forward	Amounts released from previous year	Income deferred in the current year	Balance Carried Forward
	£	£	£	£
Deferred Income	255,865	(255,865)	-	255,865

22. OPERATING LEASE COMMITMENTS

Total future minimum lease payments for non-cancellable operating leases are as follows:

	2024	2023
	£	£
Expiring:		
Within one year	17,440	41,857
Between one and five years		17,440
More than five years	-	-
	17,440	59,297

The above commitments include service charges as well as rent.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year information for the net assets between funds:

	Unrestricted Funds			Restricted funds	2024
	General Funds	Designated Funds	Pension Funds		Total Funds
	£	£	£	£	£
Fixed assets	16,103	-	-	-	16,103
Current assets		26,000	-		26,000
Current liabilities	-	-	-		
Pension liability < 1 year	-	-	3,734	-	3,734
Pension liability > 1 year	-	-		-	
	16,103	26,000	3,734		45,837

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 202423. ANALYSIS OF NET ASSETS BETWEEN FUNDS *continued*

Comparative year information for the net assets between funds:

	Unrestricted funds			Restricted funds	2023
	General Funds	Designated Funds	Pension Funds		Total Funds
	£	£	£	£	£
Fixed assets	12,912	-	-	-	12,912
Current assets	696,455	26,000	-	840,534	1,562,985
Current liabilities	(387,255)	-	-	(151,068)	(538,323)
Pension liability < 1 year	-	-	(4,568)	-	(4,568)
Pension liability ≥ 1 year	-	-	(3,426)	-	(3,426)
	322,112	26,000	(7,994)	689,462	1,029,580

24. MOVEMENT IN FUNDS

Unrestricted Funds	Balance at 01/04/2023	Incoming Resources	Outgoing Resources	Transfers between funds	Gains & losses	Balance at 31/03/2024
	£	£	£	£	£	£
General Fund	322,112	645,954	(752,129)	125,285	-	341,222
Designated Fund	26,000	-	-	-	-	26,000
Pension Fund	(7,994)	-	-	4,568	(308)	(3,734)
Total Unrestricted Funds	340,118	645,954	(752,129)	129,853	(308)	363,488
Restricted Funds						
City Bridge Trust - Merton Giving	4,244	61,100	(85,331)	19,987	-	-
CCG Capacity Building Fund	-	62,637	(5,000)	-	-	57,637
Comm Hub Jigsaw Model Research Year Project	25,205	6,708	-	-	-	31,913
Greater London Authority - Young Londoners	-	-	-	-	-	-
LBM - Community Accountancy Support	55,049	24,775	(327)	-	-	79,497
LBM - Healthwatch	12,873	130,500	(105,913)	-	-	37,460
LBM - Transforming communities capacity funding	-	37,500	-	-	-	37,500
Merton EMHIP Inequalities Project	-	19,722	(1,591)	(13,131)	-	5,000
Propel	-	383,576	(192,434)	(64,010)	-	127,132
Sutton and Merton CCGs' Charitable Funds	488,306	-	-	-	-	488,366
LBM Civic Pride	-	207,113	(145,864)	(52,712)	-	8,537
Young Londoner's Fund	-	-	(49)	-	-	(49)
Core Connectors	-	-	-	-	-	-
Merton Giving Grant Distribution Fund	98,644	137,208	(66,856)	(19,987)	-	149,009
Wimbledon Foundation – Merton Start Up	5,141	20,500	(8,048)	-	-	17,593
	689,462	1,091,339	(611,413)	(129,853)	-	1,039,535
TOTAL FUNDS	1,029,580	1,737,293	(1,363,542)	-	(308)	1,403,023

MERTON VOLUNTARY SERVICE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

24. MOVEMENT IN FUNDS *continued*

Comparative year information for movement in funds:

Unrestricted Funds	Balance at 01/04/2022	Incoming Resources	Outgoing Resources	Transfers between funds	Gains & losses	Balance at 31/03/2023
	£	£	£	£	£	£
General Fund	255,396	885,971	(780,811)	(38,444)	-	322,112
Designated Fund	-	-	-	26,000	-	26,000
Pension Fund	(12,539)	-	-	4,568	(23)	(7,994)
Total Unrestricted Funds	242,857	885,971	(780,811)	(7,876)	(23)	340,118
Restricted Funds						
City Bridge Trust - Merton Giving	2,062	56,500	(54,318)	-	-	4,244
CCG Capacity Building Fund	-	26,615	(26,615)	-	-	-
Comm Hub Jigsaw Model Research Year Project	-	33,538	(8,333)	-	-	25,205
Greater London Authority - Young Londoners	7,637	30,900	(38,537)	-	-	-
LBM - Community Accountancy Support	4,433	74,325	(23,709)	-	-	55,049
LBM - Healthwatch	10,616	125,979	(123,722)	-	-	12,873
LBM - Transforming communities capacity funding	-	-	(7,369)	7,369	-	-
Merton EMHIP Inequalities Project	-	-	(507)	507	-	-
Social Prescribing Contract	7,455	-	(7,455)	-	-	-
Sutton and Merton CCGs' Charitable Funds	724,667	-	(236,361)	-	-	488,306
Merton Giving Grant Distribution Fund	46,101	222,877	(170,334)	-	-	98,644
Wimbledon Foundation – Merton Start Up	5,141	-	-	-	-	5,141
	808,112	570,734	(697,260)	7,876	-	689,462
TOTAL FUNDS	1,050,969	1,456,705	1,478,071	-	(23)	1,029,580

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

25. FUNDS**RESTRICTED FUNDS**

The surpluses/deficits on restricted funds arise because of timing differences where funding has been received in advance of expenditure and will be utilised over the duration of the relevant projects. The restricted funds recognised in these accounts were provided for the following purposes:

Name of restricted fund	Description, nature, and purposes of the fund
Capacity Building – Trust for London	To enhance the knowledge and skills of local BAME organisations with regards to housing, planning and regeneration issues, enabling them to better support their members and BAME residents to present and campaign on the issues that affect them. The underspend on this fund was used to continue the project work which was delayed by the pandemic.
City Bridge Trust – Merton Giving	This element of the City Bridge Trust funding provides funding to both MVSC and Merton Chamber of Commerce to jointly generate income and arrange subsequent grant funding rounds through the Merton Giving Fund. The funding targets and outcomes have been over-achieved as a result of the continued activity of the Merton Giving Coronavirus Fund and its successors.
Greater London Authority – Young Londoner Network Project	YLF Network project is a three-year programme supported by the Mayor of Londoners fund, aimed at building the capacity and quality of Voluntary Sector youth provision across the South West London sub-region. Through training, peer support, partnership, and collaboration the programme seeks to ensure Young People across the sub-region have a variety of good quality activities and projects to participate in that will help them to achieve and develop into well balanced, civically active, adults. This project has been extended to 31 December 2022 by the funder.
LBM – Community Accounting Support	As part of the work done within the Merton Giving team, we have also supported organisations with community accountancy during the application process.
LBM - Healthwatch	Healthwatch is the consumer champion for health and social care services in LBM.
LBM – Your Merton Engagement	The London Borough of Merton undertook an extensive programme of engagement with citizens, partners, businesses, and local VCS organisations to help develop a new long-term vision for the borough. Part of this programme was to ask VCS organisations to undertake engagement with their users, members, and volunteers. Small grants were made available for VCS organisations who will be facilitating Your Merton engagement, and this was managed by MVSC.

MERTON VOLUNTARY SERVICE COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25. FUNDS *continued*

LBM – Transforming Capacity
Funding

Merton EMHIP Inequality Project

Merton Giving Grant Distribution
Fund

Current year grant funding was received from LBM and The National Lottery Community Fund, along with donations from other charitable trusts, public donations, and fundraising events. This funding was then used to support local organisations in the borough in the way of grants through the Merton Giving scheme.

Social Prescribing Project

Merton Council and Merton CCG provided MVSC with funding to run a project, which connected patients at three East Merton GP practices with services in the community provided by voluntary organisations. Grant funding ended in September 2019 and a new expanded social prescribing contract was negotiated with the CCG from October 2019. The remaining balance on the 2019 fund will be used for future work within Social Prescribing in the borough.

Sutton and Merton CCG - MVSC
2025 fund

These funds were transferred to MVSC in February and March 2020 from an 'umbrella' charity managed by the Sutton and Merton CCGs. The transferred funds will be managed by MVSC and channelled through Merton Giving as grants to voluntary organisations and other not-for-profit bodies within the Borough of Merton to provide services with a focus on supporting residents and patients accessing local health and wellbeing services. MVSC will be promoting the development of social prescribing services throughout the borough and undertaking other activities, taking advice from the local PCN.

Wimbledon Foundation – Merton
Step-Up

The Merton Step-up programme was conceived as a natural progression to the Merton Skill-up project (a capacity building project funded by Wimbledon Foundation for a three-year period). Its aim is to provide a coherent and structured framework to support organisations evolution and ratify that they have met at least a foundation level of quality in terms of organisational governance and service delivery. The pilot programme has been used to respond to inequalities exposed by the pandemic, engaging with small local organisations who have either themselves been disproportionately affected by the pandemic and/or whose beneficiaries have been so (these include three local community centres, two of who are new and the third is undertaking a fundamental review of their organisation).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

27. CONTINGENT ASSETS

Total grant funding awarded as at 31 March 2024 but not yet received and recognised as income due to the recognition criteria not being met amounts to £0 (2023: £290,997).

Funds

	2024	2023
	£	£
Cornerstone	-	
City Bridge Trust		92,000
Wimbledon Guild of Social Welfare	-	
Wimbledon Foundation Grant		100,000
	<u>-</u>	<u>192,000</u>

28. LEGAL STATUS OF THE CHARITY

Merton Voluntary Service Council is a registered charity (charity number 1085867) and private company (Company No: 04164949) incorporated in Great Britain and registered in England and Wales. The company is limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Legal and Administrative Information on page 3.