



VOLUNTARY ACTION EPPING FOREST

(A Company Limited by Guarantee)

Charity Number: 1097376

Company Number: 4689779

TRUSTEES' REPORT AND EXAMINED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023



VOLUNTARY ACTION EPPING FOREST

CONTENTS

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 8
Report of the Independent Examiner	9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes forming part of the financial statements	13 - 19

VOLUNTARY ACTION EPPING FOREST

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME	Voluntary Action Epping Forest Also known as VAEF
CHARITY REGISTERED	1097376
COMPANY REGISTERED	4689779
REGISTERED OFFICE	Community360 Winsley's House High Street Colchester C01 1UG
TRUSTEES	Gerry Smith, Chair Sally Crone, Vice Chair Peter Crossley, Treasurer – appointed to Board - 25 May 2022 (Treasurer from 14 December 2022) Jane Adair Nigel Avey – appointed 31 July 2023 Hugh Burnage – appointed 22 September 2022 Dr Myrna Gilbert Rev Olivia Maxfield-Coote David Tetlow - appointed 25 May 2022 Margaret Emmens – resigned 22 September 2022 Anne Haigh – resigned 21 October 2022 Susannah Pitura – resigned 18 April 2023 William Ripley – resigned 24 November 2022 Sophia Smith – appointed 25 May 22 - resigned 24 November 2022 Elizabeth Went – resigned 1 July 2022 Lara Wing – resigned 7 November 2022
COMPANY SECRETARY	Jacqueline Foile
CHIEF OFFICER	Jacqueline Foile
INDEPENDENT EXAMINERS	Community360, Winsley's House High Street Colchester C01 1UG
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT

Voluntary Action Epping Forest is an independent charity known as a Council for Voluntary services or CVS affiliated to the National Association of Voluntary and Community Action (NAVCA). We assist not for profit organisations in Epping Forest by providing advice, information, development support services and volunteers. Our core work is aimed at helping local charities and community groups achieve their full potential. Services offered by VAEF help to improve people's quality of life, health and wellbeing.

Objectives and Activities

The principal objects of the Charity, as set out in the Articles of Association, are:

- a) To promote any charitable purposes for the benefit of the community in the local government district of Epping Forest and its neighbourhood and, in particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness.
- b) to promote and organise co-operation in the achievement of the above purposes and to that end to bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit.

Mission

VAEF's mission is to promote, support and develop an effective, sustainable, and visible voluntary and community sector, including the direct delivery of services in Epping Forest and neighbouring areas.

- We are dedicated to supporting those most in need within our local communities
- We provide appropriate services and solutions
- We provide a wide range of opportunities for those who are keen to volunteer and contribute to the wellbeing of their neighbourhoods

Main objectives in our District

- 1) Infrastructure support - providing advice, information and development support to voluntary and community organisations
- 2) Volunteering support - supporting and promoting volunteering
- 3) Community support – working in collaboration with others to identify and meet unmet needs

Vision

VAEF's vision is of a fair, vibrant, and open society that encourages and is supported by voluntary and community action.

Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 2003. It is constituted under Articles of Association and is a registered charity number 1097376 and company limited number 4689779. The charitable activity of the unincorporated registered charity, Epping Forest Council for Voluntary Service (Charity number 1038750) was transferred on 1 July 2003, on a going concern basis.

Method of appointment or election of Trustees

The management of VAEF is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. As set out in the Articles of Association, one third (or the number nearest one third) of the Trustees must retire every year, those longest in office retiring first and the choice between any of equal service being made by drawing lots. The Board may at any time appoint as a Trustee a person who is eligible under Article 28 and is willing to act as a Trustee provided that this does not cause the total number of Trustees to exceed the maximum number permitted. A retiring Trustee may be reappointed.

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT continued

Policies adopted for the induction and training of Trustees

New Trustees are provided with copies of the Charity's previous year's Annual Report and Accounts. There is an oral induction dealing with the philosophy, history and objectives of the charity and a meeting with the staff. They are also offered training courses on the responsibilities of Trustees and given a comprehensive induction pack.

Organisational structure and decision-making

The Charity is organised as a company limited by guarantee. VAEF is governed by an elected Board of Trustees who are the members. The Board currently consists of nine voting members and two non-voting representatives of Epping Forest District Council and meets four times a year. The Board is responsible for the overall management of the organisation, for determining strategic direction and ensuring that the Chief Officer and the management team implement policy. There are sub-committees to look at issues relating to personnel and policy, governance and finance. The Chief Officer is appointed by the Trustees to manage the day-to-day operations of VAEF.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations, General Data Protection Regulations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to these risks.

Annual review

We review our aims, objectives and services each year, looking at what we have achieved and the outcomes of our work. We look at the success of each project and assess its benefits. This process helps us to ensure our aims, objectives and projects remain focused on our stated purposes.

Our commitment to equal access for all

VAEF is committed to promoting policies of equal opportunity in all areas of its work and with all those who encounter VAEF and its employees and volunteers, including recruitment, employment training, promotion and service provision. VAEF aims to ensure that there will be no discrimination on the grounds of race, colour, nationality, ethnicity, sex, marital status, caring responsibility, sexual orientation, age, physical/sensory/mental disability or mental health, political belief or religion, union membership, class, HIV positive, employment status, or unrelated conviction.

The responsibility for following these policies lies with all employees, and volunteers at VAEF, under the guidance of the Chief Officer. Trustees are also subject to this policy.

Highlights

Voluntary Action continued to meet the needs of the local community and voluntary organisations by providing support, guidance and activities in the Epping Forest District. Staff worked hard and used creativity and initiative to develop, maintain and offer excellent services throughout the district. VAEF volunteers enabled us to enhance and provide so much more within the District.

Alongside the country continuing to recover from the Covid pandemic, the year commenced with VAEF becoming heavily involved in helping Ukraine refugees to settle in our District. The Cost of Living crisis gained momentum during the winter months and as such, VAEF stepped up its support for those most vulnerable in the District. On a brighter note, VAEF celebrated volunteering throughout the Queen's reign by holding a Jubilee event at Grange Farm in Chigwell.

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT continued

Voluntary organisations continued to seek support to find much needed funds and very much appreciated the Funding Forum event facilitated by VAEF. Presentations from the Big Lottery and Essex Community Foundation were well received.

Towards the end of the year, we were delighted to nominate a former Chair of VAEF, Gill Mann, for the Epping Forest District Council Citizen of the Year Award and even more delighted when she won the prestigious Award.

Resources

As of 31st March 2023, there were a total of 22 members of staff working with VAEF, 7 of whom were employed to support the core work of VAEF and Volunteer Centres Epping Forest and Harlow. There were 8 full time staff. The number of full time equivalent was 14.

Our Main Activities in 2022-2023

During this year, we delivered a number of services including the following:

- Ace Activities – Practical projects that develop life skills for those with learning disabilities
- Ain't No Mountain High Enough – Music making opportunities for young adults with learning difficulties (this service was unfortunately closed in summer 2022 due to lack of funding)
- Benefits Advice – Providing much needed assistance in completing applications for benefits such as Attendance Allowance, Carer's Allowance and Personal Independent Payments
- Community Clubs – A source of support and friendship for the elderly through the provision of activities, trips and outings for the elderly
- Community Handyman – A trustworthy, dependable and police checked subsidized chargeable service to complete jobs around the house
- Community Hub – Providing support to individuals along with developing initiatives to respond to short-term community challenges
- Handyman – A service for Epping Forest Council tenants who are aged over 60
- Gardening – Gardeners and volunteers helping to maintain the gardens of elderly and vulnerable Epping Forest District Council tenants
- Men's Shed – Providing activities for men to prevent loneliness and isolation
- Supported Volunteering – Assisting people with mental health needs in West Essex into volunteering and paid employment (this service was unfortunately closed in winter 2022 due to lack of funding)
- Volunteer Centre Epping Forest and Volunteer Centre Harlow – Matching volunteers with local voluntary and community groups

Details of how these services helped some of the most vulnerable groups in our community can be found in our Annual Report for 2022-2023 available on our website www.vaef.org.uk. Here we showcase our achievements, proudly present our key statistics, share our client feedback and detail how we see these vital services developing in the future.

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT continued

Community Statistics for 2022-2023

Residents were supported in various ways as follows:

- 240 new members of the public registered to use the Volunteer Centre
- 572 Ace Activity sessions
- 1116 volunteer hours at Ace Activities
- 368 people received guidance and information from the Benefits Guidance project
- 111 Council tenants received 521 gardening visits
- 360 Handyman referrals were received and completed
- 65 - 75 Community Clubs' clients attending clubs
- 87 persons / households supported, via 123 one-off task intervention referrals, as Covid legacy support
- 316 one-to-one digital support interventions provided to 142 clients
- Approximately 80 Ukrainian persons supported through 'Get Together' peer support sessions
- 145 low-income families / households financially supported via Winter Warmth energy scheme
- 120 asylum seekers supported, via clothing /children's present donations and running of family trips / activities
- 148 organised community activity sessions (61 Ukrainian Get Togethers, 47 Men's Shed sessions and 40 Warm Places drop-in sessions)

VAEF had a physical presence in the Epping Forest District Council Partnership Hub and Epping Forest Citizens Advice Bureau Hub in Waltham Abbey.

Information and Support for the Community

In order to keep in regular contact, we send weekly information bulletins to our contacts and membership groups, publishing funding opportunities and advice available. Posts were added to social media channels promoting VAEF, local services and other useful information. The VAEF website www.vaef.org.uk provides details of support available and topical information. Our services were also advertised on the West Essex Frontline referral system. We provide network events and training sessions facilitated via Zoom.

Partnerships

We continued to be involved with a number of Epping Forest partnerships including Community Safety, Health and Wellbeing, Health Inequalities, Healthy Behaviours and Socio Economic. VAEF also meets regularly with Epping Forest District Council, Hertfordshire and West Essex Integrated Care Board, Essex County Council and other Essex Council for Voluntary Services. Strong partnerships were developed with St. Mary's Church Loughton to deliver Hub services and the Epping Forest Food Bank.

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT continued

Together for Essex (T4E)

VAEF joined Together for Essex, which is a special purpose vehicle set up as a non-profit distributing company limited by guarantee with the majority of Council for Voluntary Services in Essex to focus on the delivery of Voluntary and Community Sector infrastructure services in Essex County.

West Essex Community Action Network (WECAN)

WECAN is a limited not for profit company owned equally with Rainbow Services in Harlow and Uttlesford Community Action Network (UCAN). The aim of WECAN is to build stronger links and opportunities between the voluntary and community sector, commissioners, statutory partners and businesses for the benefit of the community in West Essex. WECAN staff continue to deliver a number of services across West Essex, details of which can be found on the WECAN website www.westessexcan.org. VAEF take the lead on a number of WECAN services, including Bereavement Support, Mental Health Hospital Discharge and Suicide Prevention.

VAEF Volunteers

The charity is very grateful for the unstinting efforts of its volunteers who engaged in service provision, many of whom came forward during the pandemic period. VAEF are now back to pre-pandemic levels of volunteer support and it is estimated that 6764 volunteer hours were provided during the year. Valuing this at the National Living Wage of £10.42 per hour, this amounts to £70,481. This is of course a guesstimate as volunteers vary significantly in their skills, experience and what they offer. In particular, though, it was great to see many of our Voluntary Actioner volunteers supporting the District Warm and Social Hubs, along with packing parcels and undertaking delivery journeys for the Epping Forest Foodbank.

Financial Position

In the year under review we generated income of £572,903 which was significantly lower than the previous year's income of £700,584. Expenditure of £628,111 was in line with the previous year with the result that we recorded a net expenditure for the year of £55,208 as opposed to a net income in the previous year of £68,499.

Our funds as at 31 March 2023 fell from £523,099 to £467,891.

Cash remained positive at £516,655 at the year-end down from £622,029 at the previous year-end. Overall, this is a disappointing outcome and reflects the many challenges affecting our sector in a post pandemic world, cost of living crisis and a challenging economic environment. The consequence is that a number of our smaller specific activities are under pressure from a shortfall in funding and unfortunately, some risk closure in the near future.

We recognise that it is likely that there will be further shortfalls in our income stream, which will require increased focus on our expenditures in an environment where there will be greater demand for our services, the cost of which will have to be met from our available funds.

Reserves Policy

VAEF's Reserves Policy, which is reviewed annually by the Trustees, describes how the Reserve and Unrestricted Designated funds are to be used. Addendums to the policy are produced annually to state the level of reserves and their designation.

The use of the Reserve fund and Unrestricted Designated fund will be controlled solely at the discretion of the Trustees.

VOLUNTARY ACTION EPPING FOREST

TRUSTEES' REPORT continued

The objectives for the Reserve fund are to:

1. Protect the continuity of the work of VAEF, in spite of uncertain future funding streams.
2. Ensure that the obligations of VAEF towards its staff may be fully met in any event.
3. Provide resource for the continuation or start-up of activities to meet need in advance of receipt of income.
4. Secure funds for the replacement of assets.

The unrestricted designated funds will be available for spending on purposes other than those identified for the Reserve fund. To meet the purposes for the funds, as described above, the fund is designated into four pots

1. Redundancy Fund – to provide for the payment of all statutory redundancy payments due to staff in the event of closure of VAEF.
2. Operating Contingency Fund – to provide the resource for full operation of the core VAEF activities for up to six months.
3. Facilities Reserve Fund – to be used for several purposes, including start-up of new work, prior to receipt of funding and IT contingencies.
4. Unrestricted Designated Fund – this represents the excess unrestricted funds after the budget allocation and the allocation to the three funds above.

As at 31 March 2023, the reserves and unrestricted designated fund were £108,377 (£167,917 at 31 March 2022) which are sufficient to meet the purposes of the reserves funds outlined above.

Principal Funding

The charity is principally funded by local government and national grants.

Our Plans for the Future

We will remain flexible, adaptable and committed to meet the needs of our local communities in 2023/2024. We will:

- Deliver VAEF services that address local need and look for new opportunities to reach a wider audience
- Offer guidance, information and practical assistance to build the capacity of local voluntary and community groups
- Provide ASDAN Accredited courses to adults with learning disabilities
- Continue to recruit new VAEF volunteers and develop the skills and expertise of our existing volunteers, including the Voluntary Actioners
- Provide support to migrants and refugees residing at two hotel establishments in the District.
- Forward plan, and prepare how to best support vulnerable, low-income households, in relation to the anticipated winter fuel and cost of living crisis

VOLUNTARY ACTION EPPING FOREST

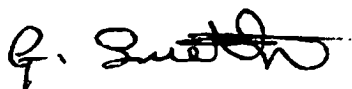
TRUSTEES' REPORT continued

- Continue to promote VAEF services and be accessible to residents in the Epping Forest District Council Partnership Hub
- Develop the Benefits Guidance and Information Foodbank service.
- Strengthen the WECAN partnership and look for further services to deliver across the West Essex locality
- Look for joint opportunities to deliver via the Together for Essex partnership

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the members on 14/12/23 and signed on their behalf

Gerry Smith
Chair



VOLUNTARY ACTION EPPING FOREST

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of Voluntary Action Epping Forest for the year ended 31 March 2023 which are set out on pages ten to nineteen.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

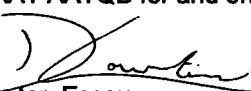
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements for:
 - proper accounting records are kept (in accordance with section 386 of the 2006 Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2006 Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Courtier FMAAT AATQB for and on behalf of:
Community360
Winsley's House
High Street, Colchester, Essex



Date: 18th December 2023

VOLUNTARY ACTION EPPING FOREST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations	4	388	13,589	13,977	7,930
Charitable activities	5	103,107	399,020	502,127	667,787
Other trading activities	5a	40,366	11,401	51,767	24,761
Investment income	6	2,004	3,028	5,032	106
Total income		145,865	427,038	572,903	700,584
Expenditure on:					
Charitable activities	7	198,822	429,289	628,111	632,085
Total expenditure		198,822	429,289	628,111	632,085
Net income/(expenditure)		(52,957)	(2,251)	(55,208)	68,499
Transfers between funds	13/14/15	44,760	(44,760)	-	-
Net movement in funds		(8,197)	(47,011)	(55,208)	68,499
Reconciliation of funds:					
Total funds brought forward at 31 March 2022		211,117	311,982	523,099	454,600
Total funds carried forward at 31 March 2023	13/14/15	202,920	264,971	467,891	523,099

The notes on pages 13 to 19 form part of these financial statements

VOLUNTARY ACTION EPPING FOREST

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	Total 2023 £	Total 2022 £
Fixed assets:			
Tangible assets	9	35,183	42,172
<i>Total fixed assets</i>		<u>35,183</u>	<u>42,172</u>
Current assets:			
Debtors	10	14,355	11,701
Cash at bank and in hand		516,655	622,029
<i>Total current assets</i>		<u>531,010</u>	<u>633,730</u>
Liabilities:			
Creditors: amounts falling due within one year	11	98,302	152,803
<i>Total liabilities</i>		<u>98,302</u>	<u>152,803</u>
Net current assets or liabilities		432,708	480,927
Total net assets or liabilities		<u><u>467,891</u></u>	<u><u>523,099</u></u>
The funds of the charity			
Unrestricted funds	13	202,920	211,117
Restricted funds	14	264,971	311,982
		<u><u>467,891</u></u>	<u><u>523,099</u></u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

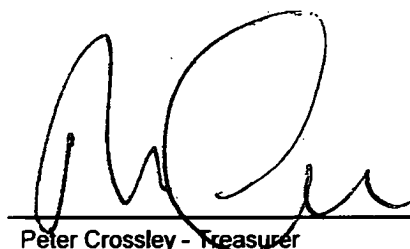
- 1) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its net income or expenditure for the financial year in accordance with the requirements of section 393 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Trustees on 12/12/2023 and are signed on their behalf by:



Sally Crone - Vice Chair



Peter Crossley - Treasurer

VOLUNTARY ACTION EPPING FOREST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Cash flows from operating activities					
<i>Net cash provided by (used in) operating activities</i>	a	(8,478)	(100,322)	(108,800)	146,170
Cash flows from investing activities					
Interest	6	2,004	3,028	5,032	106
Purchase of property, plant and equipment	9	(1,307)	(299)	(1,606)	(1,730)
<i>Net cash provided by (used in) investing activities</i>		697	2,729	3,426	(1,624)
<i>Change in cash and cash equivalents in reporting period</i>		(7,781)	(97,593)	(105,374)	144,546
Cash and cash equivalents at the beginning of the reporting period	b	263,799	358,230	622,029	477,483
Cash and cash equivalents at the end of the reporting period		256,018	260,637	516,655	622,029

(a) RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<i>Net income/(expenditure) for the reporting period (as per SOFA)</i>		(10,201)	(50,039)	(60,240)	68,393
Adjustments for non-cash items:					
Depreciation charges	7	1,473	7,122	8,595	10,327
Loss/(profit) on disposal of fixed assets	7, 9	-	-	-	69
(increase)/decrease in debtors	10	(2,342)	(312)	(2,654)	22,286
Increase/(decrease) in creditors	11	2,592	(57,093)	(54,501)	45,095
<i>Net cash provided by (used in) operating activities</i>		(8,478)	(100,322)	(108,800)	146,170

b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Cash in hand		256,018	260,637	516,655	622,029
Notice deposits (less than 3 months)		-	-	-	-
Total cash and cash equivalents		256,018	260,637	516,655	622,029

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Advantage has been taken of paragraph 3 3(3) of schedule 4 of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of this company's operation.

1.2 Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention.

The charity is considered to be a going concern based upon its reserves and the commitment of major funders for the coming year.

1.3 Incoming resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

When donors specify the donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify the donations and grants, including capital grants, are for particular restricted purposes, this income is included in the incoming resources of restricted funds when receivable.

Interest is included when received by the charity and apportioned between restricted and unrestricted funds according to the level of funds held at the point the interest is paid.

1.4 Resources expended and recognition of liabilities.

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of percentage of budget allocation, or time spent by staff on those activities.

Charitable activities

Charitable activities include all expenditure directly related to the objects of the charity including support costs (of which governance costs are a part) attributable to that expenditure.

As per the guidance in SORP (FRS102), governance costs, representing expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements, are included in support costs.

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Provision is made for depreciation on tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each assets over its expected useful life as follows:

Fixtures, fittings and office equipment	20% Reducing balance
Motor vehicles	20% Reducing balance

When assets are acquired depreciation is charged at the rate of 10% in the first year.

1.6 Fund accounting

Funds held by the charity are either:

Unrestricted general funds	These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

There are no endowment funds.

1.7 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is, therefore, included in the relevant costs in the Statement Of Financial Activities.

1.8 Operating leases

Rentals in respect of operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged to the Statement Of Financial Activities as incurred.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented shall be transferred to some other charitable body having similar objects to the charity.

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
4 Donations Income				
Donations	388	13,589	13,977	7,930
Gift Aid	-	-	-	-
<i>Total donations income</i>	<u>388</u>	<u>13,589</u>	<u>13,977</u>	<u>7,930</u>

While not included as income, the charity benefited from 6764 hours of volunteered hours which, if valued at accepted rates for the type of work, was worth £70,481

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
5 Charitable Activities Income				
<u>From Grants</u>				
Grants	93,661	316,586	410,247	577,874
Total Grant income	<u>93,661</u>	<u>316,586</u>	<u>410,247</u>	<u>577,874</u>
<u>From other sources</u>				
Activities Income	365	72,788	73,153	67,850
Miscellaneous	9,081	4,666	13,747	17,057
Transport Income	-	4,980	4,980	4,694
Membership and affiliation fees	-	-	-	312
Total income from other source	<u>9,446</u>	<u>82,434</u>	<u>91,880</u>	<u>89,913</u>
Total charitable activities income	<u>103,107</u>	<u>399,020</u>	<u>502,127</u>	<u>667,787</u>
5a Other Trading Activities Income				
Fund-raising	120	4,272	4,392	100
Office rental	-	-	-	2,799
Management fees	40,246	7,129	47,375	21,862
	<u>40,366</u>	<u>11,401</u>	<u>51,767</u>	<u>24,761</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
6 Investment income				
Interest received	<u>2,004</u>	<u>3,028</u>	<u>5,032</u>	<u>106</u>

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7 Expenditure on Charitable Activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Costs directly allocated to activities				
Wages/salaries and pensions	180,892	338,470	519,362	466,027
Staff expenses	2,955	10,214	13,169	14,552
Mobile Phone	1,456	2,002	3,458	1,362
Transport Costs	315	622	937	-
Volunteer expenses	13	1,029	1,042	1,694
Vehicle costs & fuel	2,051	14,293	16,344	31,950
Materials	-	1,173	1,173	5,022
Activities	2,446	41,109	43,555	65,248
Bought-in services	-	-	-	504
	190,128	408,912	599,040	586,359
Support Costs				
Advertising & Promotion	22	1,052	1,074	3,007
Bank Charges	38	97	135	134
Computer Costs	2,253	4,406	6,659	10,945
Professional Fees and Consultancy	583	2,833	3,417	5,465
Insurance	627	952	1,579	1,860
Printing, Postage and Stationery	248	105	353	1,397
Rent	(22)	786	764	6,130
Telephone	-	-	-	1,910
Training Costs	-	1,461	1,461	720
Recruitment	750	-	750	1,640
Subscriptions	1,952	606	2,558	600
Sundry Expense	501	201	702	642
	6,952	12,499	19,452	34,451
Support Costs - Governance				
Independent examination	94	756	850	850
Trustees expenses	174	-	174	29
(Profit)/Loss on Disposal of Fixed Assets	-	-	-	69
Depreciation	1,473	7,122	8,595	10,327
	1,741	7,878	9,619	11,275
Total charitable activities spend	198,822	429,289	628,111	632,085

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Staff costs and emoluments	Total 2023	Total 2022	
The average number of employees (full and part time) paid monthly during the period was	25	25	
The aggregate staff costs for the period were:	£	£	
Wages and salaries	476,941	424,480	
Pensions	12,138	12,184	
Social security costs	30,283	29,363	
	519,362	466,027	
No employee earned more than £60,000 per annum.			
Total remuneration paid to key management personnel (senior managers)	77,271	73,310	
The remuneration of key management personnel is decided upon and authorised by the trustees.			
None of the Trustees (or any person connected with them) were paid or reimbursed for expenses during the year.			
9 Tangible fixed assets	Fixtures, fittings & office equip £	Motor vehicles £	Total £
Cost			
As at 31 March 2022	33,659	89,067	122,726
Additions	1,606	-	1,606
As at 31 March 2023	35,265	89,067	124,332
Depreciation			
As at 31 March 2022	25,207	55,347	80,554
Charge for the year	1,690	6,744	8,434
On additions (10% of cost)	161	-	161
As at 31 March 2023	27,058	62,091	89,149
Net book value			
As at 31 March 2023	8,207	26,976	35,183
As at 31 March 2022	8,452	33,720	42,172
10 Debtors	Total 2023 £	Total 2022 £	
Other debtors	4,489	10,643	
Prepayments	8,366	1,058	
Accrued income	1,500	-	
	14,355	11,701	

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year	Total 2023 £	Total 2022 £
Other creditors and accruals	78,939	54,438
Deferred income	9,963	82,717
Taxes and social security	9,400	15,648
	<u>98,302</u>	<u>152,803</u>

12 Lease commitments	Total 2023 £	Total 2022 £
Expiring under one year	<u>-</u>	<u>-</u>

13 Unrestricted funds	Balance at 31 March 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds	211,117	145,865	(198,822)	44,760	202,920
	<u>211,117</u>	<u>145,865</u>	<u>(198,822)</u>	<u>44,760</u>	<u>202,920</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations, grants and other income raised and held on trust, and utilised for specific purposes within the project.

	Balance at 31 March 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
Ace Activities	87,996	76,805	(109,509)	(2,555)	52,737
Befriending	90,344	108,431	(99,168)	(10,667)	88,940
Benefits Advice	18,829	24,655	(19,924)	(1,930)	21,630
Health & Wellbeing	-	53,529	(46,110)	4,546	11,965
Gardening	38,411	40,314	(46,992)	(4,221)	27,512
Handyman	30,696	37,899	(37,284)	(4,221)	27,090
Home Safety	2,088	-	-	(2,088)	-
Oddjobman	13,951	6,762	(10,184)	1,235	11,764
Other	13,272	64,561	(41,892)	(23,453)	12,488
VC Harlow	16,395	14,082	(18,226)	(1,406)	10,845
	<u>311,982</u>	<u>427,038</u>	<u>(429,289)</u>	<u>(44,760)</u>	<u>264,971</u>

The transfers from restricted funds to unrestricted are for project management fees (line management, HR, finance and admin), IT support, keysafes and use of VAEF minibus.

VOLUNTARY ACTION EPPING FOREST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15 Comparative Statement of Financial Activities for year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:				
Donations		1,268	6,662	7,930
Charitable Activities		169,478	498,309	667,787
Other Trading Activities		17,231	7,530	24,761
Investment income		100	6	106
Total income		188,077	512,507	700,584
Expenditure on:				
Charitable activities		231,046	401,039	632,085
Total expenditure		231,046	401,039	632,085
Net income/(expenditure)		(42,969)	111,468	68,499
Transfers between funds		43,693	(43,693)	-
Net movement in funds		724	67,775	68,499
Reconciliation of funds:				
Total funds brought forward at 31 March 2021		210,393	244,207	454,600
Total funds carried forward at 31 March 2022		211,117	311,982	523,099

This note shows the Statement of Financial Activities as it was for the previous year for comparative reasons as a requirement of SORP 2019.