

**REGISTERED COMPANY NUMBER: 05105604 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1105259**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025  
FOR  
VOLUNTARY SECTOR CENTRES**

## **VOLUNTARY SECTOR CENTRES**

### **CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Report of the Independent Auditors</b>	<b>4 to 7</b>
<b>Consolidated Statement of Financial Activities</b>	<b>8</b>
<b>Consolidated Balance Sheet</b>	<b>9</b>
<b>Charity Balance Sheet</b>	<b>10</b>
<b>Consolidated Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Consolidated Cash Flow Statement</b>	<b>12</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>13 to 25</b>
<b>Detailed Consolidated Statement of Financial Activities</b>	<b>26 to 27</b>

**VOLUNTARY SECTOR CENTRES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and the group for the year ended 30 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Charity does not make any formal grants.

The company is registered as a charitable company, limited by guarantee and was set up by Memorandum of Association on 19 April 2004 and commenced activities on that day.

The principle object of the company is to :-

- 1) To improve the effectiveness, efficiency and economy of the administration of charities and in particular but without prejudicing the generality of the foregoing to provide office space with integrated services to such charities.
- 2) To support such charity or charities or such charitable purposes as the trustees in their absolute discretion think fit.

**Public Benefit**

The public benefit is represented by serving the Charity sector as per the primary objects clause above and by having regard to the Charities Commissions public benefit guidance.

**STRATEGIC REPORT**

**Achievement and performance**

**Review of activities**

VSC has been running Charity Centres since 2004 as their primary vehicle for delivering the principle objective of the Charity set out above. Readers of this report can do so in conjunction with the VSC web site at [www.vscuk.org](http://www.vscuk.org)

On the company web site readers of this report will see VSC is operating two charity centres with a third to become operational in 2025/26. A Media Charity Centre at 226 Church Road, Willesden, London NW10 9NR and the Life Campus Charity Centre at Whitfield, Dover. ( There is also a Previous Properties section on the web site where VSC used to operate charity centres prior to the freehold owners redeveloping their buildings ).

**The Media Charity Centre** is leased and operated on behalf of the freehold owner, and not for profit corporation, known as Trinity Broadcasting Network based in the USA. The centre is a 32,000 sq ft programme production studios, broadcasting centre, and church complex incorporating sub leases to two charities, and also providing opportunity for a number of charities to hire the studios for days at a time to make programmes in the building. VSC works closely with each tenant and each short hire charity to improve their effectiveness, efficiency and economy, while providing them with the resources of the Media Charity Centre building. In July 2024, Trinity Broadcasting Network gave notice to VSC that they are seeking to be replaced as landlord.

**The Life Campus Charity Centre**, is part leased from freehold owner, Dover Port Authority and part leased from freehold owner Mansion Garden Estates Limited. The combined area extends to nearly six acres in total. In addition VSC owns 45.71% of the Mansion Garden Estates Limited and has a seat on the Board. Full planning permission has been granted by Dover District Council for the development of this Freehold Site.

VSC Trustees see Life Campus as an innovative and creative charity centre of the future and expect it to drive long term income streams and asset growth for VSC.

VSC are committed to support those who have viable business or social enterprise ideas to bring their economic activity to fruition - through integrated training, mentoring, networking, financing and the provision of office space.

VSC UK are actively looking for new buildings and facilities to own, lease and manage in line with the current strategy of working in partnership with Long Term Landlords to house particular charities that provide opportunity to VSC working alongside them to improve effectiveness, efficiency and economy of the administration of those charities.

**VOLUNTARY SECTOR CENTRES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

Voluntary Sector Centres will use funds as they become available to further the charity's objectives. The Trustees have agreed a reserves policy that requires reserves to be maintained at a level that will allow the charity to continue to fund ongoing activities should there be a significant drop in rental income. This will be reviewed on an annual basis to ensure the level of reserves remains appropriate.

The monies for the Reserves Policy have been built up from surplus income and are not grant funded or restricted and total £2,341,839 (2024 - £2,305,348) at the year end.

**Trustee's liability**

The Trustee's of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Method of appointment or election of Trustees and organisational structure**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association and are responsible for all key decisions and the strategic direction.

**Induction and training of new trustees**

The induction and training of new Trustees involves making Trustees aware of all current Charities Commission guidance sheets for Trustees and the best practice they should follow as Trustees, together with providing a copy of the Charity governing document containing the primary objects clause, whilst also providing a run down of the charity history to provide historical context.

**Remuneration Policy**

The Trustees decide on the remuneration levels of the Key Management Personal, taking into consideration factors such as market rate to attract the best personnel, budgets and affordability within the Charity sector and consideration of the Charity's own financial position and future expectations.

**Risk Management**

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

**Related Parties**

The related party relationships and transactions are detailed in note 19 of the financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05105604 (England and Wales)

**Registered Charity number**

1105259

**Registered office**

9 Mansion Gardens  
Willingdon Road  
Whitfield  
Kent  
CT16 2HH

**VOLUNTARY SECTOR CENTRES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

S D Mallison-Jones  
K Tripp (resigned 2.7.24)  
G Ormiston (appointed 23.7.24)  
A Rhone (appointed 27.11.24)

**Auditors**

McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Charlton House  
Dour Street  
Dover  
Kent  
CT16 1BL

**Bankers**

HSBC  
Medway Street  
Chatham  
Kent  
ME4 4DN

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Voluntary Sector Centres for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group 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;
- make judgements 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 and the group will continue in business.

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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....20/11/25..... and signed on the board's behalf by:

  
.....  
S D Mallison-Jones - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
VOLUNTARY SECTOR CENTRES  
FOR THE YEAR ENDED 30 APRIL 2025**

**Opinion**

We have audited the financial statements of Voluntary Sector Centres (the 'charitable company') and its subsidiary (the "group") for the year ended 30 April 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and consolidated 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 April 2025 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 for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and the group 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 trustees are responsible for the other information. The other information comprises the information included in the group Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
VOLUNTARY SECTOR CENTRES  
FOR THE YEAR ENDED 30 APRIL 2025**

**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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 group's and 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
VOLUNTARY SECTOR CENTRES  
FOR THE YEAR ENDED 30 APRIL 2025**

**Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we developed and maintained our understanding of these laws and regulations through mandatory professional education, focussing on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity, including the Companies Act 2006, the Charities Act 2011, SORP (FRS102), the Common Reporting Standard; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's and the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We reviewed the Charity's procedures not only for ensuring it remains within the law, but also how it seeks to prevent becoming a victim of internal and external irregularities including fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
VOLUNTARY SECTOR CENTRES  
FOR THE YEAR ENDED 30 APRIL 2025**

**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 auditors' 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.

John Sheather BSc FCA (Senior Statutory Auditor)  
for and on behalf of McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Charlton House  
Dour Street  
Dover  
Kent  
CT16 1BL



Date: 24 NOVEMBER 2025

# **VOLUNTARY SECTOR CENTRES**

## **CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025**

		2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Charity Centre - Life Campus		83,803	63,871
Charity Centre - Media		1,635,793	2,402,050
Investment income	2	28,338	47,670
<b>Total</b>		<u>1,747,934</u>	<u>2,513,591</u>
<b>EXPENDITURE ON</b>			
<b>Share of associated company net (profit) loss</b>		(11,742)	17,235
<b>Charitable activities</b>	4		
Support costs for grants & activities		-	-
Donation		21,000	33,332
Charity Centre - Life Campus		190,855	460,094
Charity Centre – Media		1,467,724	1,983,341
Charity Centre - Derby		43,606	7,055
<b>Total</b>		<u>1,711,443</u>	<u>2,501,057</u>
<b>NET INCOME</b>		36,491	12,534
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,305,348	2,292,814
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,341,839</u>	<u>2,305,348</u>

The notes form part of these financial statements

**VOLUNTARY SECTOR CENTRES**  
**CONSOLIDATED BALANCE SHEET**  
**30 APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	66,756	76,720
Investments	12	<u>1,065,601</u>	<u>801,654</u>
		1,132,357	878,374
<b>CURRENT ASSETS</b>			
Debtors	13	118,772	440,195
Cash at bank		<u>1,221,112</u>	<u>1,572,450</u>
		1,339,884	2,012,645
<b>CREDITORS</b>			
Amounts falling due within one year	14	(130,402)	(420,248)
		<u>1,209,482</u>	<u>1,592,397</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,209,482</u>	<u>1,592,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,341,839	2,470,771
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	-	(165,423)
		<u>2,341,839</u>	<u>2,305,348</u>
<b>NET ASSETS</b>			
		<u>2,341,839</u>	<u>2,305,348</u>
<b>FUNDS</b>			
Unrestricted funds	18	2,341,839	2,305,348
		<u>2,341,839</u>	<u>2,305,348</u>
<b>TOTAL FUNDS</b>			
		<u>2,341,839</u>	<u>2,305,348</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/4/25  
and were signed on its behalf by:

*Steve Mallison-Jones*  
.....  
S D Mallison-Jones - Trustee

The notes form part of these financial statements

# VOLUNTARY SECTOR CENTRES

## BALANCE SHEET 30 APRIL 2025

CHARITY ONLY		2025 Unrestricted fund £	2024 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	11	66,756	76,720
Investments	12	<u>1,106,068</u>	<u>848,005</u>
		1,172,824	924,725
<b>CURRENT ASSETS</b>			
Debtors	13	117,839	440,120
Cash at bank		<u>1,208,940</u>	<u>1,567,872</u>
		1,326,779	2,007,992
<b>CREDITORS</b>			
Amounts falling due within one year	14	(128,772)	(419,588)
<b>NET CURRENT ASSETS</b>		<u>1,198,007</u>	<u>1,588,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,370,831	2,513,129
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	-	(165,423)
<b>NET ASSETS</b>		<u>2,370,831</u>	<u>2,347,706</u>
<b>FUNDS</b>	18		
Unrestricted funds		<u>2,370,831</u>	<u>2,347,706</u>
<b>TOTAL FUNDS</b>		<u>2,370,831</u>	<u>2,347,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/4/25  
and were signed on its behalf by:

*Steve Mallison-Jones*  
.....  
S D Mallison-Jones - Trustee

The notes form part of these financial statements

**VOLUNTARY SECTOR CENTRES**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	205,729	405,350
Interest paid		<u>(7,854)</u>	<u>(50,992)</u>
Net cash provided by/(used in) operating activities		<u>197,875</u>	<u>354,358</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(252,205)	-
Interest received		<u>28,338</u>	<u>47,670</u>
Net cash provided by investing activities		<u>(223,867)</u>	<u>47,670</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(325,346)</u>	<u>(141,162)</u>
Net cash used in financing activities		<u>(325,346)</u>	<u>(141,162)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(351,338)	260,866
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,572,450</u>	<u>1,311,584</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,221,112</u></u>	<u><u>1,572,450</u></u>

The notes form part of these financial statements

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2025**

### **1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	36,491	12,534
<b>Adjustments for:</b>		
Share of associated company (profit)/loss	(11,742)	17,235
Depreciation charges	9,964	11,021
Interest received	(28,338)	(47,670)
Interest paid	7,854	50,992
Decrease/(Increase) in debtors	321,423	446,918
(Decrease)/Increase in creditors	(129,923)	(85,680)
<b>Net cash (used in)/provided by operations</b>	<u>205,729</u>	<u>405,350</u>

### **2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.5.24 £	Cash flow £	At 30.4.25 £
<b>Net cash</b>			
Cash at bank	<u>1,572,450</u>	<u>(351,338)</u>	<u>1,221,112</u>
	<u>1,572,450</u>	<u>(351,338)</u>	<u>1,221,112</u>
<b>Debt</b>			
Debts falling due within 1 year	(159,923)	159,923	-
Debts falling due after 1 year	<u>(165,423)</u>	<u>165,423</u>	<u>-</u>
	<u>(325,346)</u>	<u>325,346</u>	<u>-</u>
<b>Total</b>	<u>1,247,104</u>	<u>(25,992)</u>	<u>1,221,112</u>

The notes form part of these financial statements

## **VOLUNTARY SECTOR CENTRES**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the group's and the charitable company's ability to continue as a going concern.

##### **Basis of consolidation**

The group financial statements consolidate the financial statements of the charity and its subsidiaries on a line by line basis. Uniform accounting policies are adopted across the group and inter group transactions are eliminated on consolidation.

No individual profit and loss account is included for Voluntary Sector Centres as provided for by Section 408 of the Companies Act 2006.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it will be regarded as restricted.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Costs have been allocated as deemed appropriate by the Trustee's.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the duration of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

##### **Fixed Asset Investments**

Fixed Asset Investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**VOLUNTARY SECTOR CENTRES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Redundancy and termination payments**

Redundancy and termination payments are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the Charity is demonstrably committed to either terminate the employment of an employee or a group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.



## VOLUNTARY SECTOR CENTRES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

#### 2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	25,338	47,670
Other interest	<u>3,000</u>	<u>-</u>
	<u>28,338</u>	<u>47,670</u>

#### 3. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Income as landlord	Charity Centre - Life Campus	37,628	25,000
Recharges	Charity Centre - Life Campus	45,675	38,871
Apprenticeship funding	Charity Centre - Life Campus	500	-
Income as landlord	Charity Centre - Media	130,300	120,500
Managed services income	Charity Centre - Media	397,525	659,535
Programme income	Charity Centre - Media	720,392	1,270,212
Recharges	Charity Centre - Media	<u>387,576</u>	<u>351,803</u>
		<u>1,719,596</u>	<u>2,465,921</u>

#### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Donation	-	21,000	-	21,000
Charity Centre - Derby	43,606	-	-	43,606
Charity Centre - Life Campus	175,043	-	15,812	190,855
Charity Centre - Media	<u>1,386,290</u>	<u>-</u>	<u>81,434</u>	<u>1,467,724</u>
	<u>1,604,939</u>	<u>21,000</u>	<u>97,246</u>	<u>1,723,185</u>

#### 5. GRANTS PAYABLE

	2025	2024
	£	£
Donation	<u>21,000</u>	<u>33,332</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Living Seeds	-	33,332
Kingdom Forest School	<u>21,000</u>	<u>-</u>
	<u>21,000</u>	<u>33,332</u>

## VOLUNTARY SECTOR CENTRES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

#### 6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charity Centre - Life Campus	15,812	-	15,812
Charity Centre - Media	<u>29,226</u>	<u>52,208</u>	<u>81,434</u>
	<u>45,038</u>	<u>52,208</u>	<u>97,246</u>

#### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	13,625	11,000
Accountancy	5,840	5,220
Depreciation - owned assets	<u>9,964</u>	<u>11,021</u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

##### Trustees' expenses

There were trustee's travel expenses of £nil (2024 - £nil) reimbursed during the year ended 30 April 2025.

#### 9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	724,366	983,920
Social security costs	36,722	68,176
Other pension costs	<u>11,663</u>	<u>19,297</u>
	<u>772,751</u>	<u>1,071,393</u>

Included in the wages and salaries figure above for 2025 are redundancy payments totalling £78,960, consisting of £72,977 statutory redundancy and £5,983 ex gratia payments.

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	1	3
Charity Centre Operation	1	3
Studio	<u>11</u>	<u>17</u>
	<u>13</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025**

### **10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Charity Centre - Life Campus	63,871
Charity Centre - Media	2,402,050
Investment income	<u>47,670</u>
<b>Total</b>	<u><u>2,513,591</u></u>
 <b>EXPENDITURE ON</b>	
<b>Share of associated company net loss</b>	17,235
<b>Charitable activities</b>	
Support costs for grants & activities	-
Donation	33,332
Charity Centre - Life Campus	460,094
Charity Centre - Media	1,983,341
Charity Centre - Derby	<u>7,055</u>
<b>Total</b>	<u><u>2,501,057</u></u>
 <b>NET INCOME</b>	12,534
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>2,292,814</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,305,348</u></u>

### **11. TANGIBLE FIXED ASSETS – GROUP AND CHARITY**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2024	<u>96,440</u>	<u>2,340</u>	<u>74,318</u>	<u>20,410</u>	<u>193,508</u>
At 30 April 2025	<u>96,440</u>	<u>2,340</u>	<u>74,318</u>	<u>20,410</u>	<u>193,508</u>
 <b>DEPRECIATION</b>					
At 1 May 2024	44,645	1,343	52,887	17,913	116,788
Charge for year	<u>5,675</u>	<u>249</u>	<u>3,215</u>	<u>825</u>	<u>9,964</u>
At 30 April 2025	<u>50,320</u>	<u>1,592</u>	<u>56,102</u>	<u>18,738</u>	<u>126,752</u>
 <b>NET BOOK VALUE</b>					
At 30 April 2025	<u>46,120</u>	<u>748</u>	<u>18,216</u>	<u>1,672</u>	<u>66,756</u>
At 30 April 2024	<u>51,795</u>	<u>997</u>	<u>21,431</u>	<u>2,497</u>	<u>76,720</u>

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025**

### **12. FIXED ASSET INVESTMENTS**

	2025	2024
	£	£
<b>GROUP</b>		
Shares	<u>1,065,601</u>	<u>801,654</u>
	<u>1,065,601</u>	<u>801,654</u>
		Unlisted investments £
<b>MARKET VALUE</b>		
At 1 May 2024		801,654
Addition in year		252,205
Share of associated company net loss in year		<u>11,742</u>
		1,065,601
At 30 April 2025		<u>1,065,601</u>
<b>NET BOOK VALUE</b>		
At 30 April 2025		<u>1,065,601</u>
At 30 April 2024		<u>801,654</u>

There were no investment assets outside the UK.

The groups investments at the balance sheet date in the share capital of companies include the following:

Mansion Garden Estates Limited - Initially 684 Ordinary £1 shares were purchased costing £842,000. In the current year, a further 294 newly issued shares were purchased for £252,205, increasing the shareholding from 37.13% to 45.79%.

The share of the associate company (Mansion Garden Estates Ltd) net profit/(loss) is brought into the consolidated accounts using the equity accounting treatment and is included in the above figures – £11,742, (2024 – (£17,235)).

Urban Develop Limited - 75 Ordinary £1 shares (75%) at par – removed on consolidation – Company is non trading.

## VOLUNTARY SECTOR CENTRES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

#### 12. FIXED ASSET INVESTMENTS

	2025 £	2024 £
<b>CHARITY</b>		
Shares	175	175
Loans	<u>1,105,893</u>	<u>847,830</u>
	<u>1,106,068</u>	<u>848,005</u>
		Unlisted investments £
<b>MARKET VALUE</b>		
At 1 May 2024		175
		<u>175</u>
At 30 April 2025		<u>175</u>
<b>NET BOOK VALUE</b>		
At 30 April 2025		<u>175</u>
At 30 April 2024		<u>175</u>
		Loans to group undertakings £
At 1 May 2024		847,830
New in year		258,063
		<u>1,105,893</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Voluntary Sector Centres 1 Limited (VSC 1 Ltd) - 100 Ordinary £1 shares (100%)

Urban Develop Limited - 75 Ordinary £1 shares (75%)

During the year to 30 April 2022, the original investment in Mansion Garden Estates Limited was hived off into a wholly owned subsidiary, Voluntary Sector Centres 1 Ltd and a further loan was made to the subsidiary in the year for the purpose of the acquisition of further shares in Mansion Garden Estates Ltd (MGE)(total share 37.13%), with the total loan balance at the year ended 30 April 2022 of £842,500.

In the year ended 30 April 2023, this loan amount was reclassified as a Fixed Asset Investment.

In the year ended 30 April 2025, a further £252,205 was lent to VSC 1 Ltd for the purpose of purchasing a further 294 newly issued shares in MGE to increase the overall holding to 45.79%.

In addition, a further £5,858 of intercompany loans to VSC 1 Ltd were made in the year ended 30 April 2025.

The Trustees believe this loan is fully secured and will continue towards their objectives of ultimate control over MGE and therefore the freehold of the educational charity centre.

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 30 APRIL 2025**

### **13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
<b>GROUP</b>	£	£
Tenant & trade debtors	17,535	338,097
Other debtors	43,516	16,016
Prepayments	<u>57,721</u>	<u>86,082</u>
	<u><u>118,772</u></u>	<u><u>440,195</u></u>
	2025	2024
<b>CHARITY</b>	£	£
Tenant & trade debtors	17,535	338,097
Amounts owed by Urban Develop Ltd	2,615	2,265
Other debtors	39,968	13,676
Prepayments	<u>57,721</u>	<u>86,082</u>
	<u><u>117,839</u></u>	<u><u>440,120</u></u>

### **14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
<b>GROUP</b>	£	£
Bank loans and overdrafts (see note 16)	-	159,923
Trade creditors	87,198	93,215
Social security and other taxes	11,894	13,005
VAT	2,275	59,432
Other creditors	304	23
Deferred income	-	63,200
Accrued expenses	<u>28,731</u>	<u>31,450</u>
	<u><u>130,402</u></u>	<u><u>420,248</u></u>
	2025	2024
<b>CHARITY</b>	£	£
Bank loans and overdrafts (see note 16)	-	159,923
Trade creditors	87,198	93,215
Social security and other taxes	11,894	13,005
VAT	1,245	59,432
Other creditors	304	23
Deferred income	-	63,200
Accrued expenses	<u>28,131</u>	<u>30,790</u>
	<u><u>128,772</u></u>	<u><u>419,588</u></u>

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025**

### **15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025 £	2024 £
Bank loans (see note 16)	<u>-</u>	<u>165,423</u>

### **16. LOANS**

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>159,923</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>165,423</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>-</u>

### **17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	122,847	122,127
Between one and five years	300,100	394,068
Greater than five years	<u>-</u>	<u>137,160</u>
	<u>422,947</u>	<u>653,355</u>

### **18. MOVEMENT IN FUNDS**

<b>GROUP</b>	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
<b>Unrestricted funds</b>			
General fund	2,305,348	36,491	2,341,839
	<u>2,305,348</u>	<u>36,491</u>	<u>2,341,839</u>
<b>TOTAL FUNDS</b>	<u>2,305,348</u>	<u>36,491</u>	<u>2,341,839</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,747,934	(1,711,443)	36,491
	<u>1,747,934</u>	<u>(1,711,443)</u>	<u>36,491</u>
<b>TOTAL FUNDS</b>	<u>1,747,934</u>	<u>(1,711,443)</u>	<u>36,491</u>

# VOLUNTARY SECTOR CENTRES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

### 18. MOVEMENT IN FUNDS - continued

CHARITY	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
<b>Unrestricted funds</b>			
General fund	2,347,706	23,125	2,370,831
<b>TOTAL FUNDS</b>	<u>2,347,706</u>	<u>23,125</u>	<u>2,370,831</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,738,124	(1,714,999)	23,125
<b>TOTAL FUNDS</b>	<u>1,738,124</u>	<u>(1,714,999)</u>	<u>30,525</u>

Comparatives for movement in funds

GROUP	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>			
General fund	2,292,814	12,534	2,305,348
<b>TOTAL FUNDS</b>	<u>2,292,814</u>	<u>12,534</u>	<u>2,305,348</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,513,591	(2,501,057)	12,534
<b>TOTAL FUNDS</b>	<u>2,513,591</u>	<u>(2,501,057)</u>	<u>12,534</u>



# VOLUNTARY SECTOR CENTRES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

### Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
<b>CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	2,317,181	30,525	2,347,706
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,317,181</u>	<u>30,525</u>	<u>2,347,706</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,513,591	(2,483,066)	30,525
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,513,591</u>	<u>(2,483,066)</u>	<u>30,525</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.23 £	Net movement in funds £	At 30.4.25 £
<b>GROUP</b>			
<b>Unrestricted funds</b>			
General fund	2,292,814	49,025	2,341,839
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,292,814</u>	<u>49,025</u>	<u>2,341,839</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,261,525	(4,212,500)	49,025
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,261,525</u>	<u>(4,212,500)</u>	<u>49,025</u>

# **VOLUNTARY SECTOR CENTRES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025**

A current year 12 months and prior year 12 months combined position is as follows:

<b>CHARITY</b>	<b>At 1.5.23 £</b>	<b>Net movement in funds £</b>	<b>At 30.4.25 £</b>
<b>Unrestricted funds</b>			
General fund	2,317,181	53,650	2,370,831
	<u>2,317,181</u>	<u>53,650</u>	<u>2,370,831</u>
<b>TOTAL FUNDS</b>	<u>2,317,181</u>	<u>53,650</u>	<u>2,370,831</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	4,251,715	(4,198,065)	53,650
	<u>4,251,715</u>	<u>(4,198,065)</u>	<u>53,650</u>
<b>TOTAL FUNDS</b>	<u>4,251,715</u>	<u>(4,198,065)</u>	<u>53,650</u>

## **VOLUNTARY SECTOR CENTRES**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025**

#### **19. RELATED PARTY DISCLOSURES**

The Charity is landlord to Governance Ministries Charity (1051780) - a Charity that has Trustees in common - at the London Studios. Transactions are conducted at market value.

The loan made by the Charity to Voluntary Sector Centres 1 Ltd (a wholly owned subsidiary) is disclosed in notes 13 and 14 to the accounts. The balance due to Voluntary Sector Centres at the year end is £1,105,893 (2024 - £847,830).

The Charity, via its wholly owned subsidiary, Voluntary Sector Centres 1 Ltd, has a 45.79% (2024 - 37.13%) in Mansion Garden Estates Ltd. During the year, services and recharges totalling £172,145 net (2024 - £156,742) were supplied by Mansion Garden Estates Ltd. £29 175 (gross) (2024 - £42,972) was outstanding in this regard at the year end.

#### **20. CAPITAL COMMITMENTS**

At the year end, the Charity was committed to investing a further £1m into the share capital of Mansion Garden Estates Limited (MGE) via its wholly owned subsidiary, Voluntary Sector Centres 1 Ltd. As a result of other investors acquiring new shares at the same time, the shareholding in MGE decreased after this transaction from 45.79% to 38.05%.

# **VOLUNTARY SECTOR CENTRES**

## **DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	25,338	47,670
Other interest	<u>3,000</u>	<u>-</u>
	28,338	47,670
<b>Charitable activities</b>		
Income as landlord	167,928	145,500
Managed services income	397,525	659,535
Programme income	720,392	1,270,212
Recharges	433,251	390,674
Apprenticeship funding	<u>500</u>	<u>-</u>
	<u>1,719,596</u>	<u>2,465,921</u>
<b>Total incoming resources</b>	1,747,934	2,513,591
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	724,366	983,920
Social security	36,722	68,176
Pensions	11,663	19,297
Rates	53,618	48,601
Rent & service charge	144,093	102,196
Advertising	1,424	39,594
Repairs & renewals	97,984	133,436
IT & telephone costs	36,025	33,679
Light and heat	142,230	137,327
Production costs	269,190	411,214
Consultancy	60,000	60,000
Life Campus project costs	27,624	291,065
Donations	<u>21,000</u>	<u>33,332</u>
	1,625,939	2,361,837
<b>Support costs</b>		
<b>Management</b>		
Administration	9,285	8,073
Legal fees	25,789	15,412
Improvements to property	5,675	5,675
Plant and machinery	249	333
Fixtures and fittings	3,215	3,782
Computer equipment	<u>825</u>	<u>1,231</u>
	45,038	34,506
<b>Governance costs</b>		
Accountants/Auditors remuneration	19,465	16,220
Administration	24,487	19,792
Bank charges	402	475
Bank loan interest	7,311	50,992
Other interest	<u>543</u>	<u>-</u>
	52,208	87,479

This page does not form part of the statutory financial statements

**VOLUNTARY SECTOR CENTRES**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025**

	2025	2024
	<u>£</u>	<u>£</u>
Share of associated company net (profit)/loss	1,723,185 (11,742)	2,483,822 17,235
Total resources expended	<u>1,711,443</u>	<u>2,501,057</u>
<b>Net income</b>	<u><u>36,491</u></u>	<u><u>12,534</u></u>

This page does not form part of the statutory financial statements

