

Company registration number: 04070342

Charity registration number: 1115303

Greater London Volunteering

known as

London Plus

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Greater London Volunteering

known as London Plus

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Reference and Administrative Details

Chair	Sarah Mulley
Trustees	Edward Anderton Adwoa Fadahunsi Stephanie Hann Renae Mann Sarah Mulley Dominic Pinkney
Charity Registration Number	1115303
Company Registration Number	04070342
Registered Office	The charity is incorporated in England. 9 Hare & Billet Road Blackheath SE3 0RB
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA The Co-Operative Bank Plc Central Commercial Branch P.O. Box 250 Skelmersdale WN8 6WT

Greater London Volunteering

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and Activities

Objectives

The objectives of the charity are:

- To promote the efficiency and effectiveness of voluntary and charitable sector organisations.
- To promote such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Purpose

The “Purpose” of the charity is to enable community groups and charities to make London thriving, cohesive, and resilient.

Activities

There are four key building blocks to the work of London Plus:

Networks enable London Plus to connect, provide support to, and gather information from charities and community groups across London. Some of these networks are for specific organisations, such as for local charity infrastructure groups in each London borough. Others address a particular topic - such as social prescribing, or emergency resilience and response. London Plus’s networks give credibility to its voice and influence when engaging with policy makers and funders across London.

Communications help charities and community groups in London to share information and learn from each other, and to collaborate more effectively. London Plus invests time and resources into communications that work for a large and diverse sector. This includes using social media, newsletters, and our website, as well as through our networks.

London Plus helps build connections to support the sector across London, and in particular to enable them to collaborate and engage with policymakers. It has strong links with policymakers in the Greater London Authority (GLA) and London Councils, as well as funders (our core funding comes from City Bridge Foundation as well as the GLA, and London Councils). Strong connections help build understanding, partnerships, and develop solutions.

Data is the final building block of London Plus’s work. There is less analysis of the voluntary and community sector than other parts of the economy and society, which can limit understanding of the sector’s challenges and impact. London Plus helps fill this gap by gathering data from our networks and beyond, to better understand and serve the needs of the sector.

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Trustees' Report

Values

The work of London Plus is shaped by the following values:

We are open. We welcome ideas, connections and potential collaborations. This helps us gather more useful information to help the sector, as well as to connect the right people and organisations to maximise the value of our work.

We are humble. The impact and value of our work comes through the work of others - charities and community groups on the frontline. We aim to highlight, reinforce and support their work.

We learn and we adapt continuously. We adapt our views and intelligence as we gather more information, and are open to guidance, to corrections, and to any comments as well as criticisms that help us improve.

We learn and we adapt continuously. We cannot know fixed and permanent answers or truths. We adapt our views and intelligence as we gather more information, and are open to guidance, to corrections, and to any comments as well as criticisms that help us improve.

We are ambitious for the voluntary and community sector in London. Charities and community groups in London play a vital role. We want to help them do more, helping tackle disadvantage and inequalities in the city.

Public Benefit

In forming and reviewing the charity's objectives, the trustees have given due regard to public benefit guidance published by the Charity Commission as required by section 17 of The Charities Act 2011.

Achievements and Performance 2023/24

London Communities Emergencies Partnership (LCEP) and Faith and Belief Sector Panel

2023/24 marked LCEP's first full operational year, established with support from City Bridge Foundation and the Greater London Authority.

The partnership:

- Recruited a new staff team and established an Advisory Group
- Delivered six workshops and five partnership meetings, reaching over 500 participants
- Focused on climate risk, winter preparedness and emergency planning
- Developed protocols to capture and apply learning from London emergencies
- Secured £25,000 annual funding for VCS engagement through the UK Government's 'Stronger LRF' Programme

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Trustees' Report

Notable emergency responses included:

- Sudan evacuation: connected Sudanese organisations to the GLA
- Wimbledon school crash: facilitated Victim Support links with Local Authority
- Winter 23/24 extreme weather: coordinated seven partners for Severe Weather Emergency Protocol

Infrastructure Networks

London CVS Network

The network demonstrated strong performance through:

- Successful Chair transition with maintained continuity
- Publication of a second network impact report
- Sustained focus on structural inequalities and practical support
- Development of CVS salary benchmarking and training needs analysis
- Creation of a back-office functions directory
- Regular engagement with guest speakers – including GLA, King's Fund, and London Funders
- Establishment of peer networks for VCSE Alliance Leads and Development Workers

London Volunteer Centre Network

Key achievements included:

- Development of first network impact report
- Enhanced engagement with national volunteering campaigns
- Significant contribution to London's Vision for Volunteering
- Implementation of 'Simply Volunteer London' portal improvements
- Regular showcase of innovative programmes including Croydon Community Lottery
- Active participation in quality standard developments

London's Lifelines

The initiative expanded through:

- Production of three new volunteer films during the Mayor's Community Weekend
- Addition of a comprehensive news section and mailing list
- Enhanced volunteer story content and engagement
- Delivery of smartphone content creation training for volunteers
- Continued development of the website as a key resource for London's volunteering community

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Social Prescribing Network

The network strengthened its position through:

- Enhancing voluntary sector representation in health discussions
- Introduction of monthly 'Meet the Network' online calls
- Comprehensive analysis of five ICS areas' commitments to voluntary sector
- Development of a health impact tool focusing on creative arts organisations
- Extended reach to international audiences including Canada, Australia and Japan
- Maintenance of 'SP Connected' database for cross-sector collaboration
- Active engagement with Black and minoritised community organisations

London Boroughs Faith Network

The network demonstrated strong performance through:

- Establishing a new leadership framework for the Faith and Belief Sector Panel (FBSP) to enhance engagement with London Resilience Forum.
- Delivering Community Resilience Training in Kensington and Chelsea, Tower Hamlets, Southwark, Lambeth, and Westminster, training over 100 faith leaders.
- Supporting faith groups' responses to crises, including weather-related incidents, health emergencies, and major fires.
- Partnering with LCEP to host a Summer and Winter Preparedness Webinars, improving weather related response readiness.
- Facilitating monthly Borough Faith Forum meetings to strengthen collaboration across faith communities.
- Strengthening cross-sector partnerships (with, for example, local and regional government, NHS/Public Health and Police) to enhance resilience, emergency response and greater understanding of community tensions.
- Promoting social cohesion by supporting interfaith events during Holocaust Memorial Day, Inter Faith Week, Mitzvah Day, and Remembrance/Armistice Day to foster community unity.

Research and Data

Significant developments included:

- Development of London Plus's first Research and Data Strategy (2024-2027)
- Recruitment of a dedicated Researcher and Data Analyst
- Initiation of a Wennington fire volunteer impact study
- Publication of analyses on severe weather and volunteering data
- Establishment of strong relationships with external research partners

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Communications and Engagement

Notable achievements:

- Completion of comprehensive brand review
- Launch of new website at www.londonplus.org
- Development and implementation of first Communications Strategy
- Successful delivery of Tales of Covid campaign
- Website performance: 79,811 views from 12,285 users
- Newsletter engagement: Open rates increased from 44% to 67%
- Social media growth:
 - o Twitter: 157,000 impressions
 - o LinkedIn: 42% follower increase
 - o London's Lifelines: 3,800 website users, 59 volunteer stories

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12th September 2000 and was registered as a charity in England and Wales on 13th July 2006.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under those Articles. The company replaced the existing Memorandum and Articles of Association with new Articles of Association on 6 February 2018. The legal name of the company remains Greater London Volunteering. During this period, the company continued to use the brand name London Plus.

Recruitment and Appointment of Trustees

The recruitment and appointment of trustees are set out in our Articles of Association. Trustees are elected annually at the AGM. At the third annual general meeting after a trustee's last appointment (whether by election or co-option) a trustee shall retire. They shall be eligible for re-appointment provided that no trustee may continue to serve after six years in office without a period of at least a year out of office and no trustee may serve for more than nine years in total.

For the purposes of this Article (31.1) a "year" shall mean a complete period of service between two annual general meetings.

The Board may, from time to time, appoint a member of staff as a member of the Board either to fill a casual vacancy or by way of an addition to the Board, subject to the provisions of the Articles of Association.

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Trustees' Report

Trustee Induction and Training

New trustees are provided with an induction on joining the Board and are encouraged to take up relevant training and development to fulfil their role and responsibilities to London Plus.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Edward Anderton
	Adwoa Fadahunsi
	Jocelyn James (resigned 31 January 2024)
	Stephanie Hann
	Renae Mann
	Sarah Mulley
	Dominic Pinkney
	Jacob Przeklasa (resigned 24 September 2023)
	Rahul Sinha (resigned 1 August 2023)

Chair:	Sarah Mulley
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Risk Management

The trustees review the risks to which the charity is exposed and have set up a number of policies which the trustees, employed staff and volunteers must follow. The trustees believe that there are in place adequate controls and systems to mitigate any external and internal risks the charity may face.

Organisation

Over the financial year London Plus sustained and grew its support for London's voluntary, community and faith sector. The staff team grew and strategic approaches were developed for research and data, and communications. The partnership with the Voluntary and Community Sector Emergencies Partnership to support emergency response in London was the focus of a great deal of work - building up the team, putting in place systems and processes, and workplans. London Communities Emergences Partnership (LCEP) has established itself as a critical part of the wider London resilience and response infrastructure.

London Plus continued to develop its profile, as a relatively young organisation, raising awareness of its work and drawing in more organisations to participate in the networks it hosts and leads. In challenging times for the voluntary and community sector (VCS), London Plus has become a much-valued means of knowledge exchange, support and bringing VCS issues and insights to the attention of local and national government, and other funding bodies.

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Management

Day-to-day management is delegated to a small staff team, led by a chief executive. Throughout this reporting period, the chief executive was Martin Brookes.

Financial Review

London Plus remains crucially dependent on core funding from City Bridge Foundation. This funding allows the charity to maintain our core work with networks and the wider sector as well as to respond to the needs of charities and community groups in London (including in emergencies).

Alongside new initiatives and responses to emergencies, City Bridge Foundation's funding enables us to continue to support the key infrastructure networks covering all 32 boroughs in London. This is a vital aspect of London Plus.

Our networks are independent of any policy or funding initiative. Part of their value lies in this independence. They are owned by the sector and they can be directly shaped and controlled by the sector and its needs. At the core of our approach is supporting the sector across the whole breadth of issues it faces. We are able to do this - be consistent, reliable, and valuable to the sector - because of multi-year core support from City Bridge Foundation.

London Plus is also dependent on the support of our other key funder, the GLA, which has funded key initiatives as well as a contribution to the core work of London Plus. This funding has allowed London Plus to run a social prescribing network as well as give out small grants to small local borough-based organisations.

LCEP is funded via separate restricted grants from both City Bridge Foundation and the GLA, and has also received funding from London Councils in 2022/23. LCEP funding for the entire partnership is received by London Plus, with elements of the funding then distributed to other organisations (including British Red Cross who host VCSEP). LCEP funding is also used to support the work of the London Boroughs Faith Network - under this arrangement London Plus acts as employer for one of its team, and pays for the cost of activities.

Our unrestricted reserves rose to £64,453 (2023: £62,051). Prudent running of the organization enabled us to add to our reserves despite inflationary pressures. Nonetheless, our unrestricted reserves remain below the level that would be needed to manage an unexpected interruption in funding. The nature of London Plus's work and our funding makes it difficult to build further unrestricted reserves. If we receive funding and deliver work that allows us to extend the funding we receive in grant from City Bridge Foundation and others, this remains restricted under the terms of these grants. LCEP funding is also restricted. It remains an ambition to build up unrestricted reserves. As the organisation develops and grows (e.g. due to the recruitment of the new LCEP team), this need becomes more acute.

Funding received in this period

City Bridge Trust funding

Funding from existing City Bridge Foundation grants was used for the salaries of the Chief Executive, Networks Manager, Data and Research Analyst, Communications and Engagement Manager, Communications Officer and Operations Manager. It also covered central office costs and overheads. The grant in 2023/24 was £175,000, the second of three years of funding covering 2022/23 to 25/26.

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City Bridge Foundation agreed a grant of £642,500 to support the development of LCEP. This is to be paid over the period 2022/23 to 2025/26. The payment in 2023/24 was £232,610. This sum is shared with VCS Emergencies Partnership (VCSEP), our partner in LCEP. £115,966 of the 2023/24 year grant was paid to VCSEP. In addition, a (smaller) portion of the funding will be on-granted to the London Boroughs Faiths Network (LBFN).

GLA funding

We received the last scheduled £20,000 grant from the GLA to fund our support for the London Recovery Board's "missions", specifically the mission "Building Strong Communities". London Plus has been closely involved with this mission as well as helping provide oversight of others among the nine in total.

We received funding of £50,000 from the GLA for the Greater London Volunteering Strategy in this financial year.

The GLA made a grant of £60,500 to support work on community resilience. The large majority of this (£53,724.67) was paid out in 11 small grants to local borough-based organisations. A further round of £55,000 grant funding was also committed as recorded in Note 3.

We received a grant of £33,000 to support the London Social Prescribing Network. This is the second payment in a two-year grant.

The GLA agreed a grant of £100,000 for LCEP over four years. This is to be paid over the period 2022/23-2025/26. The payment in 2023/24 was £33,000.

Reserves Policy

The charity maintains reserves sufficient to enable it to fulfil its charitable objectives. The Board of Trustees regularly reviews the charity's risk-based reserves policy.

Loss of funding is deemed the greatest risk to the organisation and loss of our primary funder could lead to the closure of the charity. The trustees are satisfied that the £64,453 held in reserves at the end of the year is sufficient to meet the costs of closure.

Statement of trustees' responsibilities

The trustees (who are also the directors of Greater London Volunteering for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

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Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 5 December 2024 and signed on its behalf by:

.....

Sarah Mulley
Chair and trustee

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Independent Examiner's Report to the trustees of Greater London Volunteering ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Greater London Volunteering ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 13 30

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Greater London Volunteering you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Greater London Volunteering are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Greater London Volunteering 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Greater London Volunteering as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

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Independent Examiner's Report to the trustees of Greater London Volunteering ('the Company')

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 10/12/24

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Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies	3	-	692,360	692,360	15,703	538,982	554,685
Charitable activities		65	-	65	-	-	-
Total income		65	692,360	692,425	15,703	538,982	554,685
Expenditure on:							
Raising funds	5	-	-	-	-	(7,815)	(7,815)
Charitable activities	6	2,391	(697,487)	(695,096)	-	(365,004)	(365,004)
Total expenditure		2,391	(697,487)	(695,096)	-	(372,819)	(372,819)
Net income/(expenditure)		2,456	(5,127)	(2,671)	15,703	166,163	181,866
Transfers between funds		(54)	54	-	-	-	-
Net movement in funds		2,402	(5,073)	(2,671)	15,703	166,163	181,866
Reconciliation of funds							
Total funds brought forward		62,051	212,108	274,159	46,348	45,945	92,293
Total funds carried forward	16	64,453	207,035	271,488	62,051	212,108	274,159

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 16.

The notes on pages 17 to 30 form an integral part of these financial statements.

Greater London Volunteering
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(Registration number: 04070342)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	3,119	-
Current assets			
Debtors	12	47,051	61,204
Cash at bank and in hand	13	<u>251,681</u>	<u>282,944</u>
		298,732	344,148
Creditors: Amounts falling due within one year	14	<u>(30,363)</u>	<u>(69,989)</u>
Net current assets		<u>268,369</u>	<u>274,159</u>
Net assets		<u><u>271,488</u></u>	<u><u>274,159</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		207,035	212,108
Unrestricted income funds			
Unrestricted funds		<u>64,453</u>	<u>62,051</u>
Total funds	16	<u><u>271,488</u></u>	<u><u>274,159</u></u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


The notes on pages 17 to 30 form an integral part of these financial statements.

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**(Registration number: 04070342)
Balance Sheet as at 31 March 2024**

The financial statements on pages 13 to 30 were approved by the trustees, and authorised for issue on 5 December 2024 and signed on their behalf by:


.....
Sarah Mulley
Chair and trustee

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Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(2,671)	181,866
Adjustments to cash flows from non-cash items			
Depreciation	5	<u>1,040</u>	<u>-</u>
		(1,631)	181,866
Working capital adjustments			
Decrease/(increase) in debtors	12	14,153	(50,267)
(Decrease)/increase in creditors	14	(35,626)	45,326
Decrease in deferred income		<u>(4,000)</u>	<u>(65,000)</u>
Net cash flows from operating activities		(27,104)	111,925
Cash flows from investing activities			
Purchase of tangible fixed assets	11	<u>(4,159)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(31,263)	111,925
Cash and cash equivalents at 1 April		<u>282,944</u>	<u>171,019</u>
Cash and cash equivalents at 31 March		<u><u>251,681</u></u>	<u><u>282,944</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 30 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

9 Hare & Billet Road
Blackheath
SE3 0RB

These financial statements were authorised for issue by the trustees on 5 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Greater London Volunteering meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	straight line over 4 years

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Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

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Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Restricted funds £	Total 2024 £	Total 2023 £
Grants, including capital grants;			
City Bridge Trust - Core	175,000	175,000	200,000
City Bridge Trust - Inflation	-	-	15,703
City Bridge Trust - LCEP	232,610	232,610	65,330
City Bridge Trust - Diversity	-	-	3,600
GLA - Social Prescribing	55,000	55,000	33,000
GLA - Grants	-	-	115,500
GLA - LCEP	33,000	33,000	17,000
GLA - London Lifelines	-	-	17,000
GLA - Matched funding	-	-	20,000
GLA - Community Resilience	112,750	112,750	-
GLA - Training	10,000	10,000	-
GLA - London Volunteering Strategy Group	70,000	70,000	-
London Council	-	-	25,000
National Academy for Social Prescribing	-	-	36,516
Other small grants	4,000	4,000	6,036
	<u>692,360</u>	<u>692,360</u>	<u>554,685</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Other income	<u>65</u>	<u>65</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total 2024 £	Total 2023 £
Fundraising costs		-	7,815

6 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Other direct costs		-	1,152
Project costs		262,658	98,921
Recruitment		27,277	7,705
Consultancy		70,291	2,453
Staff training		426	-
Equipment repairs and renewals		7	412
Computer software and maintenance		14,258	647
Subscriptions		6,145	-
Conference		3,356	2,628
Travel and subsistence		1,008	263
Staff costs	9	297,315	235,297
Support costs	7	12,355	15,526
		<u>695,096</u>	<u>365,004</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of support costs

	Total 2024 £	Total 2023 £
Rent and rates	1,739	2,830
Insurance	754	-
Office expenses	1,417	7,406
Sundries	418	-
Advertising	42	27
Accountancy	4,057	3,793
The audit of the charity's annual accounts	-	1,470
Independent examination	2,580	-
Bank charges	308	-
Depreciation of office equipment	1,040	-
	<u>12,355</u>	<u>15,526</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	263,219	224,618
Social security costs	22,639	-
Pension costs	11,457	10,679
	<u>297,315</u>	<u>235,297</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>7</u>	<u>6</u>

6 (2023 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

The chief executive officer, as the highest paid member of staff, received benefits totalling £79,826 (2023 - £78,154).

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	2,726	2,726
Additions	4,159	4,159
Disposals	<u>(2,726)</u>	<u>(2,726)</u>
At 31 March 2024	<u>4,159</u>	<u>4,159</u>
Depreciation		
At 1 April 2023	2,726	2,726
Charge for the year	1,040	1,040
Eliminated on disposals	<u>(2,726)</u>	<u>(2,726)</u>
At 31 March 2024	<u>1,040</u>	<u>1,040</u>
Net book value		
At 31 March 2024	<u>3,119</u>	<u>3,119</u>
At 31 March 2023	<u>-</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

12 Debtors

	2024	2023
	£	£
Trade debtors	-	57,750
Prepayments	551	704
Accrued income	46,500	2,750
	<u>47,051</u>	<u>61,204</u>

13 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>251,681</u>	<u>282,944</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	22,884	61,106
Other creditors	2,098	1,453
Accruals	5,381	3,430
Deferred income	-	4,000
	<u>30,363</u>	<u>69,989</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,457 (2023 - £10,679).

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Notes to the Financial Statements for the Year Ended 31 March 2024

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	62,051	65	2,391	(54)	64,453
Restricted funds					
City Bridge Trust	83,472	175,000	(242,553)	-	15,919
GLA - Social Prescribing	1,242	55,000	(38,808)	-	17,434
GLA - Small Grants	19,830	-	(19,830)	-	-
GLA - London Lifelines	6,932	-	(6,986)	54	-
NASP	8,563	-	(8,563)	-	-
LCEP	92,069	279,610	(245,247)	-	126,432
GLA - Community Resilience	-	112,750	(115,500)	-	(2,750)
GLA - London Volunteering Strategy	-	70,000	(20,000)	-	50,000
	<u>212,108</u>	<u>692,360</u>	<u>(697,487)</u>	<u>54</u>	<u>207,035</u>
Total funds	<u>274,159</u>	<u>692,425</u>	<u>(695,096)</u>	<u>-</u>	<u>271,488</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	46,348	15,703	-	62,051
Restricted funds				
City Bridge Trust	-	200,000	(116,528)	83,472
Matched Funding	-	29,636	(29,636)	-
GLA - Social Prescribing	5,646	33,000	(37,404)	1,242
GLA - Small Grants	4,000	115,500	(99,670)	19,830
GLA - London Lifelines	-	17,000	(10,068)	6,932
NASP	36,299	36,516	(64,252)	8,563
LCEP	-	107,330	(15,261)	92,069
	<u>45,945</u>	<u>538,982</u>	<u>(372,819)</u>	<u>212,108</u>
Total funds	<u><u>92,293</u></u>	<u><u>554,685</u></u>	<u><u>(372,819)</u></u>	<u><u>274,159</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

City Bridge Trust - funds for salaries and running costs.

GLA - Social Prescribing - funds from Greater London Authority towards the 'London Social Prescribing Network' project.

GLA - Small Grants - funds from Greater London Authority towards 'Building Stronger Communities' programme.

GLA - London Lifelines - funds from Greater London Authority towards 'London Lifelines' project.

NASP - funds from National Academy for Social Prescribing to support the 'NASP Thriving Communities' programme.

LCEP - funds from City Bridge Trust and Greater London Authority to support the work of the London Community Emergencies Partnership.

GLA - Community Resilience - funds from Greater London Authority towards 'Community Resilience Fund' project.

GLA - London Volunteering Strategy - funds from Greater London Authority towards 'London Volunteering Strategy group and Vision for Volunteering' project.

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Notes to the Financial Statements for the Year Ended 31 March 2024

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	3,119	-	3,119
Current assets	91,697	207,035	298,732
Current liabilities	<u>(30,363)</u>	<u>-</u>	<u>(30,363)</u>
Total net assets	<u>64,453</u>	<u>207,035</u>	<u>271,488</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	132,040	212,108	344,148
Current liabilities	<u>(69,989)</u>	<u>-</u>	<u>(69,989)</u>
Total net assets	<u>62,051</u>	<u>212,108</u>	<u>274,159</u>

18 Related party transactions

Due to GVL's status as an umbrella body for London based volunteer centres, a number of GLV trustees are involved with the governance/management of these organisations. The work of GLV is such that a number of transactions arose with some of these organisations as part of its routine charitable activity on several contracts. The trustees are satisfied that all such transactions have been carried out on an arm's length basis.