

**Charity registration number 1123402**

**Company registration number 06531268 (England and Wales)**

**WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### REFERENCE and ADMINISTRATIVE DETAILS

<b>Charity Name</b>	Warwickshire Community and Voluntary Action (WCAVA)	
<b>Company number</b>	06531268 (England and Wales)	
<b>Charity number</b>	1123402	
<b>Registered office</b>	4-6 Clemens Street, Leamington Spa, CV31 2DL	
<b>Company Secretary</b>	K Winchcombe	
<b>Directors</b>	The Directors, who have served through the financial year and to the date of signing this report, except where stated, were:  Andrew Gabbittas S Hammond P Robson S C Rawbone C Spiers J A Wildig J McKenzie (Appointed 31 October 2023) G A Other (Resigned 31 March 2024)	
<b>Auditor</b>	Burgis & Bullock 23-25 Waterloo Place, Leamington Spa, CV32 5LA	
<b>Solicitors</b>	Lodders Solicitors LLP Arden Street, Stratford-Upon-Avon, CV37 6PA	
<b>Bankers</b>	HSBC Bank PLC 126 Parade, Leamington Spa, CV32 4AJ	
<b>Investment advisors</b>	Towergate Insurance Trading name of Towergate Underwriting Group Limited., Eclipse Park, Sittingbourne Road, Maidstone, ME14 3EN	

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# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

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# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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The Directors (who are the Trustees of the Charity) have pleasure in submitting their Annual Report together with the audited financial statements for the year ended 31 March 2024.

### **STRUCTURE, GOVERNANCE and MANAGEMENT**

#### **Governing Document**

WCAVA is a charitable company limited by guarantee, incorporated on 11 March 2008 and registered as a charity on 1 April 2008.

The charitable company was established under a Memorandum of Association, which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors are responsible for the overall governance of the charitable company.

#### **Significant Changes**

There were no Governance/constitution changes.

The Board agreed to the appointment of one Trustee and accepted the retirement of an existing Trustee.

At the AGM, Phil Robson stood down as Vice Chair and Clare Spiers was voted into the role of Vice Chair.

The number of members that can be registered is unlimited and membership is open to any individual or organisation that is interested in promoting the aims and objectives of WCAVA. There has been a focus on membership recruitment during the year with positive results.

The Board is required to have at least 8 Members and there is no maximum, unless determined by ordinary resolution. Annually one third of the Board retires by rotation, but these directors are eligible for re-election. The Board have the power to co-opt additional directors. No director can serve for more than nine consecutive years.

The members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are listed on page one.

Directors may be nominated by the membership in accordance with the memorandum, to reflect the range of voluntary and community groups as well as for their knowledge of the area and the work of the charity. The Board endeavours to ensure there is a balance of skills and expertise. Co-opted directors are recruited from a range of sources: specialist advertising mediums, introduction by existing members and direct applications 'through word of mouth'. Prospective members are required to complete application forms, which are duly assessed against the 'Skills Needs Analysis' to ensure that there is a balance of skills and expertise at any one time.

There is a comprehensive induction programme for new Board members, which comprises a session on their roles and responsibilities and on the key operational policies and procedures that shape the delivery of the day to day services. This is supplemented by training and development using the Charity Commission guidance and resources.



# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Organisation**

The Trustees met as a Full Board 7 times during 2023 and 2024.

A Lead Trustee continues to work with both the Full Board and the Operational Senior Management Team to update the Risk Register.

The day-to-day running of the charity is delegated to the Chief Executive with support from the Senior Management Team.

### **Senior Staff**

Chief Executive	Karen Winchcombe
Area Manager - North	Alison Thompson
Area Manager - Solihull	Jane Holdsworth
Area Manager - South/Mid	Tracy Southam
Finance Manager	Ruby Sarkaria

The Directors consider that the Board of Directors and the Chief Executive comprise the key management personnel of the directing and controlling, running and operating the charity on a day to day basis. No director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts. In view of the nature of the charity, the directors benchmark the Chief Executive remuneration as the average paid for the role in similar sized charities.

### **Risk Management**

A risk register has been established by the Board. Risks are regularly reviewed and updated by the sub committees and the Board. The Directors are satisfied that they have considered the major risks to which the charity is exposed, that they have taken action to mitigate or to manage those risks and that there are systems in place to monitor any changes in those risks.

## **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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#### **Projects**

CAVA continued as the Local Infrastructure Organisation for the Big Local Projects in Arley and Ansley and Hilltop and Caldwell working with two local resident led partnerships to achieve their local plans for the areas.

Coventry and Warwickshire ICS extended WCAVA's contract to provide support to recruit and manage volunteers for a number of the Covid vaccination sites across South and North Warwickshire. The funding for this work was successfully transitioned from CCG to the Integrated Care System (ICS).

Stratford-on-Avon District Social Inclusion Partnership (SIP) Development officer continued in post to enhance and support the VCSE sector in the district with a focus on work that addresses the priorities of SIP.

Birmingham and Solihull ICS supported work in Solihull to engage with the wider VCSE to inform priorities around health inequalities.

The Community Builder for Bishopton and Clopton continued in post, working with the communities identified as part of the SIP

Our work in Warwick District was supported with some Uk Shared Prosperity funding enabling us to support our volunteering programme across the area.

The South Warwickshire Place partnership commissioned some bespoke engagement with VCSE groups around their priorities aligned to health and wellbeing. A range of engagement sessions have been delivered. The SWP also commissioned a coordinator post to support the engagement with the VCSE for the Tribe Pilot, exploring a digital solution "Tribe" to support local needs for support and volunteering pathways to address these

CAVA has been providing support to the ICS Research Engagement Network. CAVA's role is to provide a link between Researchers and the VCFSE so that communities can offer ideas and highlight priorities for research.

#### **CHARITABLE OBJECTIVES**

The Charitable objectives of WCAVA are detailed within the Memorandum of Association as:

To promote all or any charitable purposes for the benefit of the community within the Area of Benefit and in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness;

Without limitation to the generality of the forgoing to provide resources to include not by way of limitation advice, guidance, mentoring, training, supervision and support to organisations with similar charitable objectives in order to assist these organisations with their charitable work; and

To promote and organise co-operation in the advancement of these purposes and to bring together in council representatives of the voluntary organisations, statutory authorities and individuals within the Area of Benefit.

To protect and preserve the environment for the benefit of the public.

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# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **PUBLIC BENEFIT**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims, objectives and in planning our future activities. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

#### **How our activities deliver public benefit:**

All of our offices, e-communications and our website provide a vital service as a point of essential information and advice not just for our member organisations and groups but also for the general public and partner agencies. Our ability to signpost the general public to organisations and groups that can assist them with a whole range of issues from debt advice to counselling and youth work to domestic abuse ensures that those who need support can access it.

All groups and organisations supported will have a specific remit in themselves to support their local community or to support a specific area of interest often focussing upon the most disadvantaged or disengaged sections of our society. For many of our member organisations the support we provide enables them to more effectively deliver support to vulnerable individuals. Furthermore the groups and organisations that we support enables them to carry out their aims or charitable objectives more efficiently whether through securing funding, developing more robust procedures or quality assurance processes all provide direct benefit to the citizens of Warwickshire and Solihull through their enhanced front-line service delivery.

Our Volunteering Coordinators enable those who wish to contribute their skills, knowledge, time and energy to support others to do so for the benefit of organisations, groups and individuals within Warwickshire and Solihull. We also support those who work within the private sector to support charities and communities through our skilled volunteering programmes and corporate social responsibility (CSR) offer.

### **STATEMENT OF PURPOSE**

#### **OUR VISION**

A thriving and well-resourced voluntary and community sector throughout Warwickshire that meets community needs and provides an excellent experience for all.

#### **OUR MISSION**

Warwickshire CAVA promotes, develops and supports a vibrant voluntary and community sector to enable local people to shape and influence their communities.

Warwickshire CAVA's strategic plan has six broad objectives set out to support the Third Sector to make a difference to the communities of Warwickshire and Solihull:

- **Membership**
- **Volunteering Access**
- **Fundraising**
- **Partnerships**
- **Marketing**
- **Communications**

# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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CAVA is a member of the National Association of Voluntary and Community Action which supports these six broad principles as well as providing leaders to CAVA on strategic matters of voice, representation and sector policy and development.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Core Infrastructure Support Work**

WCAVA's core activity is to provide Infrastructure support that assists voluntary, community and social enterprise organisations and groups in Warwickshire and Solihull to form, develop and thrive by accessing the resources they require to meet their charitable objectives and evidenced community need.

#### **Warwickshire**

WCAVA teams provided support to 1,189 groups and organisations working in partnership across all Boroughs and Districts, providing 2,056 incidents of support. Funding continued to be a challenge for many groups and WCAVA assisted with funding applications with 372 applications supported amounting to £7,947,416.82 of which £1,470,452.86 came into Warwickshire within the financial year through funding applications and grant panels. WCAVA teams held 220 events including webinars and workshops and contributed to 245 others, which enabled 13,324 people to contribute and for 2,392 organisations to be upskilled.

The Health and Social Care Act 2022 requires the Integrated Care System (through the ICB), to establish a 'one entry point' (VCFSE Collaborative) for the VCFSE sector. Working alongside ICB partners and Voluntary Action Coventry, CAVA has provided a key role in supporting the development of the Collaborative as part of the infrastructure role for the sector. The VCSE has a vital role and has become a valued and equal partner forming the Integrated Care System, which is based on co-production, collaborative working and commissioning in tackling health inequalities across the country in line with need. This work continues into 2024-25 and is led by the formation of the Integrated Care Strategy, formed by the Integrated Care Partnership (ICP) and governed by the Integrated Care Board (ICB). CAVA provides representation to the ICP on behalf of the VCSE in Warwickshire and is the VCSE 'Observer' to the ICB. (Also see Solihull). CAVA also provides wider representation to the Warwickshire Care Collaborative, South Warwickshire Place, Warwickshire North Place and the Rugby Place known as the Rugby Health and Wellbeing Partnership. These form part of the wider ICS structure.

Our 'Simply Connect' volunteering portal supported by our volunteering coordinators enables volunteers and volunteer involving organisations to have 24-hour access to volunteering opportunities. During 2023-24 1752 individuals interested in volunteering (Warwickshire) were supported by WCAVA's volunteering team resulting in 1211 being placed in a volunteering role of which 720 were placed within a service supporting community need. The economic value of this volunteering equates to approximately £4,053,498 per annum, this includes 148 one off ESV (Employee Skilled Volunteering) and micro volunteering opportunities undertaken.

## WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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#### **Solihull**

We have continued our delivery in Solihull, developing partnerships and increasing levels of support to VCS groups in Solihull working with 140 organisations providing funding and group development support, trustee recruitment and Corporate Social Responsibility (CSR) support and engagement with the wider community sector. 41 groups were given one-to-one support to develop fundraising skills and enable higher levels of confidence around bid writing resulting in £1,525,347 successful grant applications. 60 events and workshops were held with 3,569 attendees.

Through Corporate Social Responsibility (CSR), £5,500 was directly contributed to Solihull communities and businesses donated furniture, easter eggs and stationery to VCS organisations. CAVA facilitated employer supported volunteering and helped host 380 older people for Christmas festivities at Birmingham NEC.

The Solihull Volunteer Managers' Forum facilitated by WCAVA continued to meet regularly and be a valued resource to volunteer managers and the NSVCA (North Solihull Voluntary and Community Alliance) was also valued as a focal point for organisations working in the north of the borough.

Solihull's Volunteering Coordinator supported 109 volunteers, and 56 volunteer-involving organisations (VIO's) were given one-to-one support regarding recruitment and management of volunteers. 17 VIO's were assisted to utilise Simply Connect, the volunteer brokerage portal, and in total 97 volunteering opportunities were advertised. 116 new volunteers were also signed up to the Simply Connect portal to find volunteering placements from the available volunteering opportunities. The economic value of volunteering was estimated as £388,416.

During the year we have continued to disseminate electronic information to groups and organisations. Our e-zine and bulletin subscription levels stand at 2,629 across Warwickshire and Solihull

#### **Restricted Fund Activities**

During the year we have undertaken a wide range of project work detailed in **note 23**.

#### **FINANCIAL REVIEW**

The Directors report that:

**Unrestricted Funds** for the year show a net expenditure of £112,680 (2023: net income of £39,281)

**Designated Funds** showed a net expenditure of £24,548 (2023: nil net movement)

**Restricted Funds** showed a net income of £60,339 (2023: net income of £89,531)

**Endowment Funds** showed a net expenditure of £4,892 (2023: net expenditure of £4,743)

## **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Review of financial position at the end of the reporting period**

##### **i. Financial effect of significant events**

###### **Sale of Rugby Premises**

Following on from the Boards decision in 22/23 to approve the sale of WCAVA Rugby premises the premises were offered for sale. The sale was completed in April 2024 for £335k and the monies were received in the 2024/2025 financial year.

###### **Cost of Living Crisis**

The new Pay Policy following the pay review undertaken in 2022-23, was implemented and took effect from 01/04/23. The Board also recognised the financial impact on WCAVA staff during the year and agreed a further 3% payment to each member of staff.

###### **Big Local Arley**

This project will finish in the next financial year and temporary staff contracts will end August 2024.

##### **ii. Principal Risks; Uncertainties; summary of plans and strategies for managing those risks**

During 2022, the Clinical Commissioning Groups evolved into the Integrated Care System. CAVA received circa £65k annually from the CCG towards infrastructure support for the sector and was uncertain, due to changes in system, if this funding would continue. This risk was identified and following discussions with the commissioner this funding has been secured for 2024-25. In addition, CAVA will receive a second line of grant income to the value of £72,500 (+3% for 25/26) to host the ICS VCFSE Collaborative which will see the employment of a Programme Manager to deliver its ambitions.

The contract with Solihull Metropolitan Borough Council was due to end in March 2024 but has been extended to September 2024. WCAVA have completed a tender for the new contract and are currently awaiting the outcome. The risk includes a drop in 10% of our income and potential loss of staffing. TUPE information has been requested which helps reduce risk to job security and an exit strategy will be devised to manage, in the event of end of contract. The Board are mitigating each stage of the process and are managing this through strategy partnership working and communication with existing and new Commissioners to identify opportunities for new funding in the future.

CAVA also applied for a new chapter of funding with both Warwick and Rugby District Councils of which both were successful.

##### **iii. Factors likely to affect future financial performance or position**

Due to the current climate and significant inflation/cost of living crisis, the predicted budget pressure in 2024/25 is £5k. This risk is being managed by a review of the Warwick District physical assets; monitoring of the management accounts process and a review to explore more efficient systems and processes. New ways of working are being implemented to utilise the underspend on the Levelling up funds which is an extension to the County Contract.



## **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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The contract with Warwickshire County Council (WCC) has been awarded on a fixed cost each year for the lifetime of the contract and therefore not able to meet the challenges brought about by the unprecedented increase in inflation. Whilst budget pressure discussions and negotiations are currently being held with the Council, CAVA also recognizes the financial impact on all Councils brought about by the cost-of-living crisis and the Local and General Elections.

CAVA's initial 3-year contract with Warwickshire County Council is due to expire on 31/03/2025 however, this is likely to move into the +2 extension as part of the original contract terms. The SMT and CEO are in continuous dialogue with its Contract Manager to ensure it can receive any updates which it may need to respond to in a timely and proactive way.

The Board have identified this risk and are working to reduce through ongoing dialogue with WCC and reviewing if the current sale of fixed assets will support financial sustainability through alternative investment and growth opportunities, as well as cost savings and diversification of income, especially unrestricted.

#### **Principal Sources of Funding**

Our principal source of funding continues to be from Warwickshire County Council.

The charity did not carry out significant fundraising activities in the year.

#### **Freehold Property**

The freehold properties, after depreciation, had a net book value of £318,800 at 31 March 2024. The properties are functional assets used in the fulfilment of our charitable objects and the Directors consider the amount reflects the value in use. The Directors also consider that the value is a reasonable approximation of market value and that any fluctuation is temporary and would not materially impact on the understanding of the charitable company's financial position by the reader of the financial statements.

#### **Investment and Reserves**

We continue to be committed to maximising our income, in relation to investments, within an ethical framework, but without taking any undue risks. Our surplus funds are invested in several low risk higher yield investments with well-known financial institutions and are regularly reviewed by the Board. With regards to Reserves, we have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charitable company should equate to no less than 15% of the unrestricted funds expended. This equates to £131,192 for 2023/2024. At this level the Directors feel that they would be able to continue some of the current activities of the charity in the event of a significant drop in funding. At the year end, free reserves are in deficit of £(64,731). The free reserves are below the policy level at the year end, however the Rugby premises were sold in April 2024. This releases £335k into free reserves to use for future charitable activities and development of the organisation.

#### **Taxation**

As a charity, subject to certain restrictions, Warwickshire Community and Voluntary Action is exempt from corporation tax on income and gains. No liability arises in the year. The Charity was registered for VAT throughout the year and all resources expended include non-reclaimable VAT as appropriate.

# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Grant Making**

Grant Making is not a material element of Warwickshire Community and Voluntary Action's activities. During the year however, the Charity has facilitated the making of grants to local organisations and charities by way of supporting grant making bodies including Big Local Trust. These transactions are detailed in note 8.

### **PLANS FOR FUTURE PERIODS**

2023/24 has been a year focused on devising the new Vision and Strategic Priorities for 2023-26. Various consultations were undertaken with both internal and external stakeholders to identify both need and our opportunities for development.

The demand for our support has remained high compounded by the impact of Cost of living on VCSE sector and the significant increase in volunteer recruitment. The fact that over 2300 organisations and groups and over 1200 volunteers have been supported is testament to the hard work and dedication of our staff and volunteers. It continues to be harder and harder to secure funding and resources for the vast amount of organisations and groups that we support and going forward we are putting resource into developing relationships in the following key areas:

### **Diversifying our Funding Base**

We successfully diversified our funding base over recent years and generated a significant proportion of our income through independently earned income. However with the uncertainty of funding streams going forward and the impact of Cost of Living, this may impact on such projects going forward. We will therefore renew our efforts to strengthen our position by pursuing funding opportunities with our strategic partners, private sector and by introducing a new income generation strategy for the organisation.

### **Private Sector Partner Support**

Relationships continue to be established with private sector partners and the work we do with them around Corporate Social Responsibility (CSR), including Employee Skilled Volunteering (ESV). Going forward a new CAVA CSR working party will be established to build on our current level of partner support.

### **Board Structure Review**

Having completed and implemented the organisation restructure the Board recognised more value in meeting as a whole Board and have therefore agreed to meet as a full board on a bi-monthly basis.

### **Diversity**

It is imperative that WCAVA is representative of the communities in which services are delivered. During 2023-24 we continued our development on this area, working directly with a Lead Trustee for E&D and SMT member to improve diversity in terms of recruitment of staff, volunteers, Trustees and to address how we can improve our reach to diverse communities and groups and now have in place an organisation Equality & Diversity Action Plan.

### **Increasing Membership**

There is a general desire to increase the number of groups CAVA can support as it provides consistently high levels of support to organisations and groups who are not member organisations. Going forward WCAVA's strength can be in its membership and a two-way relationship that will bring benefit to both parties. This will provide improved understanding of our members' needs thereby providing stronger evidence for future funding bids. Moving forward, in 2024-25, the Board and SMT will consider its position as a strategic priority for the organisation and which approach it will take in line with the new strategy.



## **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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#### **Communication & Marketing**

WCAVA considered its strategic priorities and developed a marketing and comms plan which focuses work on a stronger digital presence in order to be better placed to increase the reach of our members' voices and celebrate their impact. During 2023/24, CAVA revamped the website.

#### **Property Portfolio**

In 2022-23 a significant review of the organisation's properties was undertaken to identify assets and risk in relation to need. In early 2023, the Board agreed to market the sale of the rugby office due to changing staff needs and hybrid working. The Rugby premises were sold in April 2024 for £335k.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 MARCH 2024**

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### DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that 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 and the Charities Act 2011. 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.

In so far as the Directors are aware:

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. This report was approved by the Board on 21st October 2024.

  
Andrew Gabbitts  
Chair

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

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#### Opinion

We have audited the financial statements of Warwickshire Community and Voluntary Action (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

#### Basis 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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.

# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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

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 Director's report.

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

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

# **WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**

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#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Based on our understanding of the charity and the sectors it operates in we identified that the principal risks of non-compliance with laws and regulations related to breaches of Charities Act 2011, UK Tax Legislation and UK Employment Law; Companies Act 2006; Safeguarding and GDPR regulations; and the terms of the charity's governing documents. We also evaluated management incentive and opportunities for fraudulent manipulations of the financial statements.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

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Audit procedures performed included:

- Identifying and assessing the design effectiveness of controls in management have in place to prevent and detect fraud.
- Challenging assumptions and judgments made by management in their significant accounting estimates and assessing if these indicate evidence of management bias;
- Reviewing the accounting records for large and unusual journal entries and testing any identified and in particular the rationale for any transactions outside the charity's normal course of activity;
- Reviewing the accounting records for large and unusual bank payments and testing any identified and in particular the rationale for any transactions outside the charity's normal course of activity;
- Testing a sample of debit entries in the profit and loss account to check they are bona-fide costs made for the benefit of the charity;
- Discussions with management, including consideration of known or suspected incidences of non-compliance with laws and regulation and fraud;
- Reviewing returns made to Companies House and HMRC.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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.

W A Hubbard

**Wende Hubbard FCCA (Senior Statutory Auditor)**  
**for and on behalf of Burgis & Bullock**

21st October 2024

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**Chartered Accountants**  
**Statutory Auditor**

23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

### Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	3,328	-	695	-	4,023	1,823
Charitable activities	4	627,126	-	799,649	-	1,426,775	1,425,537
Investments	5	4,243	-	-	-	4,243	583
Other income	6	104,006	-	-	-	104,006	117,087
<b>Total income</b>		<b>738,703</b>	<b>-</b>	<b>800,344</b>	<b>-</b>	<b>1,539,047</b>	<b>1,545,030</b>
<b>Expenditure on:</b>							
Charitable activities	7	874,611	1,320	740,005	4,700	1,620,636	1,420,918
<b>Total expenditure</b>		<b>874,611</b>	<b>1,320</b>	<b>740,005</b>	<b>4,700</b>	<b>1,620,636</b>	<b>1,420,918</b>
Net gains/(losses) on investments	13	-	-	-	(192)	(192)	(43)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(135,908)</b>	<b>(1,320)</b>	<b>60,339</b>	<b>(4,892)</b>	<b>(81,781)</b>	<b>124,069</b>
Gross transfers between funds		23,228	(23,228)	-	-	-	-
<b>Net movement in funds</b>		<b>(112,680)</b>	<b>(24,548)</b>	<b>60,339</b>	<b>(4,892)</b>	<b>(81,781)</b>	<b>124,069</b>
Fund balances at 1 April 2023		394,919	24,548	453,945	190,306	1,063,718	939,649
<b>Fund balances at 31 March 2024</b>		<b>282,239</b>	<b>-</b>	<b>514,284</b>	<b>185,414</b>	<b>981,937</b>	<b>1,063,718</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Endowment funds	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2023 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	1,587	-	236	-	1,823
Charitable activities	4	626,384	-	799,153	-	1,425,537
Investments	5	583	-	-	-	583
Other income	6	117,087	-	-	-	117,087
<b>Total income</b>		<b>745,641</b>	<b>-</b>	<b>799,389</b>	<b>-</b>	<b>1,545,030</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	706,360	-	709,858	4,700	1,420,918
<b>Total expenditure</b>		<b>706,360</b>	<b>-</b>	<b>709,858</b>	<b>4,700</b>	<b>1,420,918</b>
Net gains/(losses) on investments	13	-	-	-	(43)	(43)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>39,281</b>	<b>-</b>	<b>89,531</b>	<b>(4,743)</b>	<b>124,069</b>
<b>Net movement in funds</b>		<b>39,281</b>	<b>-</b>	<b>89,531</b>	<b>(4,743)</b>	<b>124,069</b>
Fund balances at 1 April 2022		355,638	24,548	364,414	195,049	939,649
<b>Fund balances at 31 March 2023</b>		<b>394,919</b>	<b>24,548</b>	<b>453,945</b>	<b>190,306</b>	<b>1,063,718</b>



# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## SUMMARY INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

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	All income funds	
	2024	2023
	£	£
Gross income	1,539,047	1,545,030
Gains/(losses) on investments	(192)	(43)
	<hr/>	<hr/>
Total income in the reporting period	1,538,855	1,544,987
	<hr/>	<hr/>
Total expenditure from income funds	1,620,636	1,420,918
	<hr/>	<hr/>
Net (expenditure)/income for the year	(81,781)	124,069
	<hr/>	<hr/>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

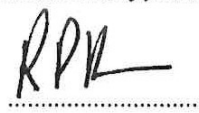
## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		518,057		520,539
Investments	15		16,214		16,406
			<u>534,271</u>		<u>536,945</u>
<b>Current assets</b>					
Debtors	17	186,110		388,071	
Cash at bank and in hand		484,038		447,314	
		<u>670,148</u>		<u>835,385</u>	
<b>Creditors: amounts falling due within one year</b>	18	(222,482)		(308,612)	
<b>Net current assets</b>			<u>447,666</u>		<u>526,773</u>
<b>Total assets less current liabilities</b>			<u>981,937</u>		<u>1,063,718</u>
<b>Net assets</b>			<u><u>981,937</u></u>		<u><u>1,063,718</u></u>
<b>The funds of the Charity</b>					
Endowment funds	21		185,414		190,306
Restricted income funds	23		514,284		453,945
Unrestricted funds - general			282,239		394,919
Unrestricted funds - designated funds	22		-		24,548
			<u>981,937</u>		<u>1,063,718</u>

The financial statements were approved by the Trustees on 21st October 2024

  
 Andrew Gabbitts  
 Trustee

  
 P Robson  
 Trustee

Company registration number 06531268 (England and Wales)

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	28		48,053		(85,044)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(15,572)		(65,640)	
Investment income received		4,243		583	
<b>Net cash used in investing activities</b>			(11,329)		(65,057)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			36,724		(150,101)
Cash and cash equivalents at beginning of year			447,314		597,415
<b>Cash and cash equivalents at end of year</b>			484,038		447,314

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting Policies**

#### **Charity Information**

Warwickshire Community and Voluntary Action is a charitable company limited by guarantee, incorporated in England & Wales on 11 March 2008 and registered in Cardiff, as a charity on 1 April 2008. The registered office is 4-6 Clemens Street, Leamington Spa, CV31 2DL.

#### **1.1 Accounting Convention**

The financial statements have been prepared in accordance with the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include fixed asset investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going Concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds that the directors have set aside for specific purposes.

Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds which are gifted and where restrictions arise when specified by the donor and capital is not used for direct expenditure.

#### **1.4 Incoming Resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting Policies

(Continued)

Grants and other income are recognised when the income is due providing terms and conditions have been met.

Rental income is recognised on a straight line basis over the contracted term.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenses are accounted for on an accruals basis. Expenditure incurred on support costs arises from project management, split as agreed by Funders, Finance and Human Resources costs allocated to projects paying for these costs, and central overheads and general management which are split on a full time equivalent employee basis. Other funders agree a percentage of salary expenditure incurred during the year. Governance costs only include the audit fee, AGM expenditure, Directors' expenses and Companies House fee.

##### *Expenditure by Activity*

Charitable expenditure is allocated to relevant activities on a direct cost basis and, in respect of any shared administration costs, as set out above under 'Resources Expended'. Activities are categorised by way of projects being undertaken and the provision of the charity's core objectives in providing Infrastructure support to the local, voluntary and community sector. The total expenditure incurred on each individual activity is disclosed in the financial statements. The Trustees also provide a further analysis of the overall expenditure incurred by the charity by cost centre. The Trustees believe this information provides the reader of the financial statements with a clearer understanding of the costs associated with delivering their charitable activities and the overall nature of those costs.

#### 1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is charged by annual instalments commencing with the date of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives as follows:

Freehold land and buildings	50 years straight line
Leasehold improvements	Over life of lease
Furniture and equipment	5 years straight line

Furniture and equipment with a monetary value of less than £2,500 is written off in full in the year of purchase.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting Policies

(Continued)

#### 1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the unrealised gain or loss arising on revaluation.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the charity becomes party to the contractual provisions of the instrument. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. All financial assets and liabilities are initially recorded at transaction price. Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

##### ***Basic financial assets***

Basic financial assets are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due and are subsequently carried at amortised cost, using the effective interest rate method. Financial assets and liabilities classified as receivable or payable within one year are not amortised.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting Policies

(Continued)

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### **1.11 Pension costs**

The charity operates a third party defined contribution scheme. The pension charge is shown in note 11 to the accounts.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Operating Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

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

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

The following judgements and estimates have had the most significant effect on amounts recognised in the accounts:

#### **Analysis of expenditure on activity basis**

The charity has used judgement to allocate expenditure to its principal activities. Expenditure on support costs is allocated to projects paying for these costs, and central overheads and general management costs are split on a full time equivalent employee basis. Other funders agree a percentage of salary expenditure incurred during the year.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,328	695	4,023	1,587	236	1,823

### 4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Grants	561,629	690,597
Supply of services	70,395	46,751
Contractual payments	824,340	687,440
Other trading income	1,361	749
Sponsorship income	5,050	-
	<u>1,426,775</u>	<u>1,425,537</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	627,126	626,384
Restricted funds	799,649	799,153
	<u>1,426,775</u>	<u>1,425,537</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	4,243	583



# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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**6 Other income**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rent receivable	104,006	117,087

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
<b>Direct costs</b>		
Staff costs	1,042,989	922,695
Depreciation and impairment	18,054	17,140
Premises Costs	76,995	65,090
Travelling expenses	19,252	10,315
Office expenses	16,888	11,108
Equipment hire and rental	10,162	4,067
Repairs and maintenance	43,287	55,917
General expenses	112,028	100,750
Irrecoverable VAT	18,052	5,507
Bank charges	1,181	1,418
Professional Fees	24,199	29,889
IT Costs	36,683	32,953
Direct costs	3,594	2,258
	<hr/>	<hr/>
	1,423,364	1,259,107
Grant funding of activities (see note 8)	188,705	154,546
<b>Share of support and governance costs (see note 9)</b>		
Governance	8,567	7,265
	<hr/>	<hr/>
	1,620,636	1,420,918
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds - general	874,611	706,360
Unrestricted funds - designated funds	1,320	-
Restricted funds	740,005	709,858
Endowment funds	4,700	4,700
	<hr/>	<hr/>
	1,620,636	1,420,918
	<hr/>	<hr/>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
BL Arley & Ansley	84,214	31,624
BL Hill Top & Caldwell	19,204	2,482
Other minor funds	1,287	3,891
LSI Carers	-	25,052
Coventry CDA	40,000	40,000
Grapevine	40,000	40,000
Ex Mining Villages Partnership	-	1,000
WCC Digital Exclusion Projects	-	10,497
National Association of Food Programme	3,000	-
Amanah Youth	1,000	-
	<u>188,705</u>	<u>154,546</u>

### 9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>8,567</u>	<u>7,265</u>
<b>Analysed between:</b>		
Charitable Expenditure	<u>8,567</u>	<u>7,265</u>
<b>Governance costs comprise:</b>	2024 £	2023 £
Audit fees	8,000	6,969
Legal and professional	400	-
Trustees expenses	167	296
	<u>8,567</u>	<u>7,265</u>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>10 Net movement in funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	8,000	6,969
Depreciation of owned tangible fixed assets	18,054	17,140
	<u>          </u>	<u>          </u>

### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. Expenses amounting to £167 were reimbursed to 3 trustees during the year (2023 - £296 reimbursed to 2 trustees).

### 12 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	42	41
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	937,635	810,170
Social security costs	72,384	67,809
Other pension costs	32,970	44,716
	<u>          </u>	<u>          </u>
	1,042,989	922,695
	<u>          </u>	<u>          </u>

The number, on the basis of full time equivalents by analysed functions, was: 15.1 WCAVA Core Activities staff (2023 15.6) and 14.6 Other Projects staff (2023 13.3).

There were no employees whose annual remuneration was more than £60,000.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(192)	(43)

### 14 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Furniture and equipment £	Total £
<b>Cost</b>				
At 1 April 2023	455,000	200,880	18,578	674,458
Additions	-	15,572	-	15,572
At 31 March 2024	455,000	216,452	18,578	690,030
<b>Depreciation and impairment</b>				
At 1 April 2023	127,100	12,014	14,805	153,919
Depreciation charged in the year	9,100	7,068	1,886	18,054
At 31 March 2024	136,200	19,082	16,691	171,973
<b>Carrying amount</b>				
At 31 March 2024	318,800	197,370	1,887	518,057
At 31 March 2023	327,900	188,866	3,773	520,539

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 15 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	8,839	7,567	16,406
Valuation changes	(192)	-	(192)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	8,647	7,567	16,214
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2024	8,647	7,567	16,214
	<hr/>	<hr/>	<hr/>
At 31 March 2023	8,839	7,567	16,406
	<hr/>	<hr/>	<hr/>

### 16 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	8,647	8,839
	<hr/>	<hr/>

### 17 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	121,621	361,395
Other debtors	2,705	2,705
Prepayments and accrued income	61,784	23,971
	<hr/>	<hr/>
	186,110	388,071
	<hr/>	<hr/>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

	Notes	2024 £	2023 £
Other taxation and social security		126,475	51,972
Deferred income	19	13,500	96,231
Trade creditors		38,082	115,957
Other creditors		31,380	21,976
Accruals and deferred income		13,045	22,476
		<u>222,482</u>	<u>308,612</u>

### 19 Deferred income

	2024 £	2023 £
Other deferred income	<u>13,500</u>	<u>96,231</u>

Deferred income related to grants and service contract income received in advance is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>13,500</u>	<u>96,231</u>
Movements in the year:		
Deferred income at 1 April 2023	96,231	126,057
Released from previous periods	(84,231)	(190,768)
Resources deferred in the year	<u>1,500</u>	<u>160,942</u>
Deferred income at 31 March 2024	<u>13,500</u>	<u>96,231</u>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	32,970	32,528

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 21 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023 £	Resources expended £	Gains and losses £	At 31 March 2024 £
<b>Permanent endowments</b>				
Morwenna Hughes Memorial Fund	16,406	-	(192)	16,214
Freehold Premises	173,900	(4,700)	-	169,200
	<u>190,306</u>	<u>(4,700)</u>	<u>(192)</u>	<u>185,414</u>

<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2023 £</b>
<b>Permanent endowments</b>				
Morwenna Hughes Memorial Fund	16,449	-	(43)	16,406
Freehold Premises	178,600	(4,700)	-	173,900
	<u>195,049</u>	<u>(4,700)</u>	<u>(43)</u>	<u>190,306</u>



# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 22 Unrestricted funds - designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Nuneaton - Newtown Centre	24,548	(1,320)	(23,228)	-
	=====	=====	=====	=====
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
Nuneaton - Newtown Centre	24,548	-	-	24,548
	=====	=====	=====	=====

Transfers of £23,228 were made from the designated fund to the unrestricted fund to cover capital and revenue expenditure in relation to the Newtown Centre.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

23	Restricted funds																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 23 Restricted funds

(Continued)

	Balance at 1 April 2022	Movement in funds		Balance at 1 April 2023	Movement in funds		Balance at 31 March 2024
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
<b>Nuneaton &amp; Bedworth</b>							
N & B Special Projects	7,491	-	(2,752)	4,739	171	(662)	4,248
N&B Youth Education	15,261	-	(2,577)	12,684	-	(1,431)	11,253
Nuneaton-HTC Opportunities Year 5 -6	10,913	-	-	10,913	-	-	10,913
Nuneaton HTC Aspirations Year 5 - 6	18,959	1,782	(18,979)	1,762	-	-	1,762
Nuneaton - HTC Poverty Year 5 - 6	4,449	-	(3,975)	474	-	-	474
Nuneaton-HTC Supporting BL Year 5- 6	1,814	26,820	(32,296)	(3,662)	1,949	50	(1,663)
Nuneaton-HTC LTO charges Year 5 - 6	5,754	1,232	(1,340)	5,646	-	-	5,646
Nuneaton - BL HTC August 2022 - January 2026	-	96,835	(58,866)	37,969	63,609	(103,916)	(2,338)
Nuneaton Leasehold improvements	-	93,000	(8,948)	84,052	-	-	84,052
<b>Rugby</b>							
ConnectWell (Social Prescribing)	42,807	1,220	(23,198)	20,829	-	(7,591)	13,238
Rugby - ConnectWell PCN	4,795	-	(4,795)	-	-	-	-
Community Transport Soroptimist	1,926	(1,926)	-	-	-	-	-
Rugby Borough Council	-	-	-	-	39,600	(39,600)	-

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 23 Restricted funds

(Continued)

	Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024	
	£	£	£	£	£	£	£	
<b>North Warwickshire</b>								
Youth Volunteering	3,031	-	-	3,031	-	-	3,031	
3 Villages Youth Project	4,114	-	(4,110)	4	-	-	4	
Ex-Mining Villages Partnership	18,224	25,095	(25,502)	17,817	25,000	(27,479)	15,338	
NW-BLI Arley & Ansley Plan	7,906	(987)	(228)	6,691	-	-	6,691	
NW Arley & Ansley Youth Club	2,341	-	-	2,341	201	-	2,542	
NW - BL Arley & Ansley Plan 2021 - 2024	9,131	144,766	(148,232)	5,665	214,079	(220,280)	(536)	
<b>Stratford</b>								
Stratford Development Worker	6,826	39,600	(32,088)	14,338	35,473	(28,869)	20,942	
<b>Solihull</b>								
Birmingham VCS	4,166	12,981	(242)	16,905	13,630	(331)	30,204	
Solihull Volunteer Coordinator MBC	17,019	143,991	(130,702)	30,308	37,304	(43,268)	24,344	
Solihull Faiths Forum	212	-	(95)	117	-	(15)	102	
South Place	-	13,151	(6,957)	6,194	-	(3,792)	2,402	
	364,414	799,389	(709,858)	453,945	800,344	(740,005)	514,284	

**WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**23 Restricted funds**

**(Continued)**

**WCAVA**

**WCAVA – Transformation**

Established to assist with the future of the organisation's staffing resources.

Targeted Testing Volunteer project

Underspend on this project approved by Warwickshire County Council for the Digital Exclusion project to assist underrepresented groups with their digital skills.

Inclusive Volunteering & IT Accessibility

Established to help the organisation transform and upgrade its volunteering and IT capacities using up-to-date technology.

Youth Leadership Development

Amalgamation of residual funds to promote a Youth Leadership.

Talent Match and Legacy

Talent Match Coventry and Warwickshire is funded by the Big Lottery Fund and designed to help people aged 18-24 from Coventry, Nuneaton and North Warwickshire who have limited or no paid work experience in the last year.

Covid Vaccination programme

WCAVA has been commissioned by the NHS to provide volunteers for various vaccination sites across North and South Warwickshire.

Inspiring Futures (Children in Need)

Delivery of a project which focuses on the social integration and improvement of employability prospects for 50 unemployed young people (18-24) from disadvantaged groups who have experienced hardship as a result of Covid-19.

Locally Socially Isolated Carers Programme

Funding from WCC, working to develop volunteers, specifically aimed at providing support to Carers who may be feeling lonely and socially isolated, particularly following the pandemic and period of lockdown.

## WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23	Restricted funds	(Continued)
	<u>Community Mental Health Transformation Programme</u> Coventry and Warwickshire Partnership have provided an innovation pot with a targeted and specific focus to address local health and life inequalities of people with severe mental health problems including BAME communities, LGBTQIA+ communities.	
	<u>Community Builder</u> Funding from Stratford upon Avon District Council as part of a programme to work with deprived communities to improve social inclusion and community cohesion and resilience.	
	<u>Ukrainian Support</u> WCC requested support from WCAVA to identify the voluntary groups and informal networks across Warwickshire who would offer support/good will to Ukrainian refugees.	
	<u>Tribe Project</u> South Warwickshire Partnership Board funded a pilot initiative called Tribe, provided through bronzelabs. The Tribe free phone app and website holds information on all kinds of local groups and activities that could help people to connect with others and find healthy living activities. The pilot worked with a cohort in Queensway Court in Leamington and another in Shipston-on-Stour.	
	<u>REN ICS ICB - Research Engagement Network</u> This project aims to increase diversity in mental health research by increasing the research capacity and capability, and engagement with communities who are underrepresented in research.	
	<u>Tackling Social Inequalities</u> Rugby Place have allocated funding from the Tackling Social Inequalities (TSI) fund of £28,164 to WCAVA to support the TSI priorities: Improving Mental Health; Access to services; Skills and Training.	

## WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

#### 23 Restricted funds

(Continued)

##### WCC Kind Food Grant

Funding received from Warwickshire County Council to support people to live healthy and independent lives and work with partners to reduce health inequalities and to tackle climate change.

##### Social Fabric Fund - Levelling up

The objective of the Fund is to invest in social infrastructure to develop and strengthen Warwickshire's most deprived communities and, in doing so, improve residents' life chances and reduce inequalities.

#### **NUNEATON & BEDWORTH**

##### N & B Special Project

Local restricted funds that aim to increase capacity within the community to enable support for vulnerable members and those in most deprived areas.

##### N&B Youth Education

Funding made available by Midlands Training, to assist and support youth with their education in the Nuneaton area.

##### Hill Top & Caldwell Big Local Area Funds

A range of funds held by WCAVA as the locally trusted organisation on behalf of the partnership for the Hill Top & Caldwell, Big Local area to deliver a local resident-led programme for improvement.

##### Nuneaton Leasehold Improvements

Funding from Heart of England for improvements to the Newtown Centre.

#### **RUGBY**

##### Connect Well (Social Prescribing)

A project to build upon the pilot tested model of 'social prescribing' and 'social referral', signposting to access services and activities delivered by the VCS and statutory partners with the aim of improving people's health and wellbeing.

## WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23	Restricted funds	(Continued)
	<u>Rugby Connect Well Primary Care Network</u>	
	Guided support is offered for those referred over 75, or those 18-75 who are either sick or/and distressed. Patients are assisted to identify what matters to them, and connected to voluntary and community opportunities to improve their health and wellbeing.	
	<u>Rugby Borough Council</u>	
	Warwickshire Community and Voluntary Action to provide support and capacity building for the Voluntary and Community Services in Rugby.	
	<b>NORTH WARWICKSHIRE</b>	
	<u>Youth Volunteering</u>	
	Funds set aside to sustain continuation of project.	
	<u>3 Villages Youth project</u>	
	Funding to support running costs of Targeted Youth Support Service.	
	<u>Ex Mining Villages Partnership</u>	
	WCC funding for the youth clubs in North Warwickshire.	
	<u>BL Arley/Ansley Plan 2018</u>	
	Funds held as locally trusted organisation on behalf of the partnership for Arley and Ansley as a Big Local area to deliver a local resident-led programme for improvement.	



## WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

#### 23 Restricted funds

(Continued)

##### **STRATFORD UPON AVON**

###### Development Worker

The provision of a Development Officer to identify and secure funding opportunities that will enhance and support the Voluntary and Community sector within the Stratford-on-Avon district. This will focus on supporting older people and empower communities to harness local resources and expertise to help themselves.

##### **SOLIHULL**

###### Volunteer Coordinator

Employ a volunteer co-ordinator to: ensure effective implementation of Volunteer Connect; support volunteer based organisations to access and manage a volunteer workforce; share volunteer management good practice with groups thereby ensuring that volunteers in Solihull have a positive and safe experience whilst volunteering; be a point of contact for groups and those wishing to volunteer and will promote volunteering across Solihull communities in conjunction with the SMBC Community Development Team.

###### Birmingham VCS

CAVA works with BVCSE to support delivery of the VCSE/ICS Integration for Birmingham and Solihull.

##### **OTHER LOCAL FUNDS**

Small funds held and distributed in the relevant locality as required by the donor.

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 24 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds designated funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
<b>At 31 March 2024:</b>					
Tangible assets	346,970	-	1,887	169,200	518,057
Investments	-	-	-	16,214	16,214
Current assets/(liabilities)	(64,731)	-	512,397	-	447,666
	<u>282,239</u>	<u>-</u>	<u>514,284</u>	<u>185,414</u>	<u>981,937</u>
	Unrestricted funds general	Unrestricted funds designated funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>At 31 March 2023:</b>					
Tangible assets	153,999	188,867	3,773	173,900	520,539
Investments	-	-	-	16,406	16,406
Current assets/(liabilities)	240,920	(164,319)	450,172	-	526,773
	<u>394,919</u>	<u>24,548</u>	<u>453,945</u>	<u>190,306</u>	<u>1,063,718</u>

### 25 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	14,396	8,161
Between two and five years	4,953	3,939
In over five years	629	679
	<u>19,978</u>	<u>12,779</u>

# WARWICKSHIRE COMMUNITY AND VOLUNTARY ACTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 26 Events after the reporting date

On 12th April 2024 the charity sold the Rugby property for £335,000 which is held in tangible fixed assets at a net book value of £149,600 at the year end.

### 27 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	63,302	66,373

### 28 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(81,781)	124,069
Adjustments for:		
Investment income recognised in statement of financial activities	(4,243)	(583)
Fair value gains and losses on investments	192	43
Depreciation and impairment of tangible fixed assets	18,054	17,140
Movements in working capital:		
Decrease/(increase) in debtors	201,961	(172,639)
(Decrease) in creditors	(3,399)	(23,248)
(Decrease) in deferred income	(82,731)	(29,826)
Cash generated from/(absorbed by) operations	48,053	(85,044)

### 29 Analysis of changes in net funds

The Charity had no material debt during the year.