

Charity Registration No. 1131610

Company Registration No. 06922401 (England and Wales)

ADUR VOLUNTARY ACTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ADUR VOLUNTARY ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Valerie Joy Garland John Albert Edwin Hollington Charmaine Skinner John Michael Kelly Robin Ready
Charity number	1131610
Company number	06922401
Registered office	Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

ADUR VOLUNTARY ACTION

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ADUR VOLUNTARY ACTION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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 charitable company'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)".

Objectives and activities

To promote any charitable purpose for the benefit of the community in the local government district of Adur (as its boundary existed on 1 April 2009) and its neighbourhood (Hereinafter called "the area of benefit") and, in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness, and in the furtherance of the said purpose, but not further or otherwise, to promote and organise cooperation in the achievement of the same and to that end to bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit.

To provide community transport services for inhabitants of Adur and its environs who are in need of a service because of age, sickness, disability, poverty, or lack of availability of adequate and safe public passenger services.

Public benefit

The charitable company's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charitable company's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Charitable activities

AVA continues to carry out its objectives as stated above. A full review of activities is included in the 2020/2021 annual report which can be obtained upon request.

Financial review

Financial position

During the year the charitable company had net incoming resources of £5,711 (2020: net outgoing resources of £25,686) as shown on the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

The Charitable Company hold a designated fund which was set up to enable the purchase of a bus for Community Transport needs, which if necessary can be used to cover a short fall in funding. The fund has been used for this reason in the current financial year. The trustees have been working hard to secure funding from other donors in 2020/21 and endeavour to build up the designated fund again going forward.

The unrestricted reserves at the year end were £43,146 which is around 1 years expenditure, the trustees deem this to be an acceptable level of reserves.

Structure, governance and management

The charitable company is controlled by its governing document, Memorandum and Articles of Association incorporated 2nd June 2009, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2016.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Valerie Joy Garland

John Albert Edwin Hollington

Charmaine Skinner

John Michael Kelly

Robin Ready

ADUR VOLUNTARY ACTION

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

FOR THE YEAR ENDED 31 MARCH 2021

Trustee and Director Recruitment Policy

1. AVA follows Charity Commission guidance in recruiting trustees and directors (Finding New Trustees, 2012) and adheres to its own Articles of Association.
2. For the avoidance of doubt, members of the Management Committee are directors of the Company within the meaning of the Companies Act 1985 and charity trustees within the meaning of charity law.
3. The legal procedures and conditions for eligibility, nomination, election or co-option of trustee/directors are set out in the Memorandum of Association of Adur Voluntary Action Ltd.
4. AVA seeks to maintain a Board which represents the diversity of its community of members and users, and also ensures that the Board is equipped with the range of skills and experience necessary to take responsibility for control of a charitable company. To this end, the Board regularly reviews its composition and identifies gaps in skill or representativeness that it should aim to fill. It also identifies skill gaps that can be met through training or induction.
5. Members of AVA are invited to submit nominations to the Board prior to each AGM, and the Board may also co-opt members during the year to fill any identified gaps. Current priorities are younger people, and people from a wider range of ethnic communities.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charitable Company is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charitable Company has adequate reserves and committed future grants from supportive and solvent funders.

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

The trustees' report was approved by the Board of Trustees.



John Michael Kelly

Trustee

Dated: 23/11/21

ADUR VOLUNTARY ACTION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ADUR VOLUNTARY ACTION

I report to the trustees on my examination of the financial statements of Adur Voluntary Action (the charitable company) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

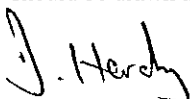
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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
- 4 the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 23/11/21

ADUR VOLUNTARY ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year						
		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and grants	3	26,329	-	3,000	29,329	4,269
<u>Charitable activities</u>						
Voluntary Action	4	3,315	-	-	3,315	9,463
Community Transport	4	1,895	-	-	1,895	7,792
Investments	5	15	-	-	15	66
Other income	6	218	-	-	218	954
Total income		31,772	-	3,000	34,772	22,544
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Voluntary Action	7	25,517	-	3,000	28,517	32,050
Community Transport	7	544	-	-	544	9,574
Sompting Big Local	7	-	-	-	-	6,606
Total charitable expenditure		26,061	-	3,000	29,061	48,230
Net incoming/(outgoing) resources before transfers		5,711	-	-	5,711	(25,686)
Gross transfers between funds		(475)	5,000	(4,525)	-	-
Net income/(expenditure) for the year/ Net movement in funds		5,236	5,000	(4,525)	5,711	(25,686)
Fund balances at 1 April 2020		37,910	-	4,525	42,435	68,121
Fund balances at 31 March 2021		43,146	5,000	-	48,146	42,435

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ADUR VOLUNTARY ACTION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and grants	3	4,269	-	-	4,269
<u>Charitable activities</u>					
Voluntary Action	4	9,463	-	-	9,463
Community Transport	4	7,792	-	-	7,792
Investments	5	66	-	-	66
Other income	6	954	-	-	954
Total income		22,544	-	-	22,544
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Voluntary Action	7	28,481	-	3,569	32,050
Community Transport	7	9,574	-	-	9,574
Sompting Big Local	7	-	-	6,606	6,606
Total charitable expenditure		38,055	-	10,175	48,230
Net incoming/(outgoing) resources before transfers		(15,511)	-	(10,175)	(25,686)
Gross transfers between funds		30,000	(30,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		14,489	(30,000)	(10,175)	(25,686)
Fund balances at 1 April 2019		23,421	30,000	14,700	68,121
Fund balances at 31 March 2020		37,910	-	4,525	42,435

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ADUR VOLUNTARY ACTION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	1,279		4,495	
Cash at bank and in hand		50,470		40,525	
		<u>51,749</u>		<u>45,020</u>	
Creditors: amounts falling due within one year	12	(3,603)		(2,585)	
Net current assets			48,146		42,435
Income funds					
Restricted funds	13		-		4,525
<u>Unrestricted funds</u>					
Designated funds	14	5,000		-	
General unrestricted funds		<u>43,146</u>		<u>37,910</u>	
			48,146		37,910
			<u>48,146</u>		<u>42,435</u>

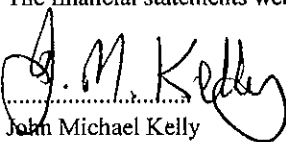
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23/11/21


John Michael Kelly
Trustee

Company Registration No. 06922401

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Adur Voluntary Action is a private company limited by guarantee incorporated in England and Wales. The registered office is Ground Floor, 1 - 7 Station Road, Crawley, West Sussex, RH10 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company'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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 charitable company 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 comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company 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.

Investment income, which includes interest receivable is included in the Statement of Financial Activities in the year in which it is receivable.

Incoming resources from charitable activities, which is made up from meeting room hire, photocopying charges, ACT Vehicle Hire and is recognised in the accounts in the year in which it is receivable.

Other incoming resources includes office and desk lettings, internal management charges and miscellaneous income is shown in the Statement of Financial Activities when the charitable company becomes entitled to the resource.

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

All costs directly attributed to particular charitable activities are allocated to that activity. Support costs include management and IT costs which support the main charitable activities but are not directly attributable to a particular activity.

Charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the independent examination fees, accountancy fees and other legal and professional costs.

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

Allocation and apportionment of costs

Support costs are allocated to charitable activities based on what activity they relate to, each of the activities is run and accounted for separately so as costs are incurred they are allocated.

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 recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight line over 3 years
Motor vehicles	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

It has been decided by the Trustees that only items of a value of £1,000 and over will be capitalised.

1.7 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Taxation

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

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Debtors

Other debtors are recognised at the settlement amount due.

1.12 Creditors

Creditors are recognised where the charitable company 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 discounts due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

There were no significant judgement and accounting estimates included in the accounts during the financial year.

3 Donations and grants

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £
Grants	26,329	3,000	29,329	4,269
Grants receivable for core activities				
Big Local Trust funded by the Big Lottery Fund	213	-	213	4,269
Sussex Community Foundation	19,080	-	19,080	-
Loss of Income Covid Funding - Big Lottery Fund	4,553	-	4,553	-
NAVCA LIN Grant	-	3,000	3,000	-
HMRC JRS Grant	2,483	-	2,483	-
	26,329	3,000	29,329	4,269

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Voluntary Action 2021 £	Community Transport 2021 £	Total 2021 £	Voluntary Action 2020 £	Community Transport 2020 £	Total 2020 £
Meeting room use	616	-	616	2,654	-	2,654
Office and desk space use	2,699	-	2,699	5,934	-	5,934
Photocopying	-	-	-	500	-	500
ACT Vehicle hire	-	1,895	1,895	375	7,792	8,167
	<u>3,315</u>	<u>1,895</u>	<u>5,210</u>	<u>9,463</u>	<u>7,792</u>	<u>17,255</u>

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	<u>15</u>	<u>66</u>

6 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Management fee	-	906
Miscellaneous income	<u>218</u>	<u>48</u>
	<u>218</u>	<u>954</u>

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Voluntary Action 2021 £	Community Transport 2021 £	Total 2021 £	Voluntary Action 2020 £	Community Transport 2020 £	Sompting Big Local 2020 £	Total 2020 £
Staff costs	17,669	-	17,669	13,212	-	-	13,212
Insurance	1,158	-	1,158	1,210	-	-	1,210
Vehicle running costs	168	424	592	97	8,922	-	9,019
Training courses	-	-	-	5	-	-	5
Volunteers expenses	156	-	156	58	650	-	708
Hospitality	107	-	107	217	-	-	217
Subscriptions	236	120	356	-	-	-	-
Legal and professional	576	-	576	96	-	-	96
Agency costs	-	-	-	3,569	-	-	3,569
Loss on sale of tangible fixed assets	-	-	-	3,260	-	6,606	9,866
	<u>20,070</u>	<u>544</u>	<u>20,614</u>	<u>21,724</u>	<u>9,572</u>	<u>6,606</u>	<u>37,902</u>
Share of support costs (see note 8)	4,038	-	4,038	6,911	2	-	6,913
Share of governance costs (see note 8)	4,409	-	4,409	3,415	-	-	3,415
	<u>28,517</u>	<u>544</u>	<u>29,061</u>	<u>32,050</u>	<u>9,574</u>	<u>6,606</u>	<u>48,230</u>
Analysis by fund							
Unrestricted funds - general	25,517	544	26,061	28,481	9,574	-	38,055
Restricted funds	3,000	-	3,000	3,569	-	6,606	10,175
	<u>28,517</u>	<u>544</u>	<u>29,061</u>	<u>32,050</u>	<u>9,574</u>	<u>6,606</u>	<u>48,230</u>

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
IT and office equipment	372	-	372	179	-	179
Rates and water	449	-	449	1,546	-	1,546
Light and heat	1,528	-	1,528	2,282	-	2,282
Telephone	558	-	558	2,011	-	2,011
Postage and stationery	601	-	601	339	-	339
Repairs and maintenance	530	-	530	556	-	556
Independent examination fees	-	4,340	4,340	-	3,360	3,360
Bank interest	-	69	69	-	55	55
	<u>4,038</u>	<u>4,409</u>	<u>8,447</u>	<u>6,913</u>	<u>3,415</u>	<u>10,328</u>
Analysed between Charitable activities	<u>4,038</u>	<u>4,409</u>	<u>8,447</u>	<u>6,913</u>	<u>3,415</u>	<u>10,328</u>

Governance costs includes payments to the Independent Examiner of £3,840 (2020- £3,360).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Permanent staff members	<u>2</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	<u>17,669</u>	<u>13,212</u>

Key management personnel

The trustees consider one member of staff to be key management personnel. The total employment benefits of key management personnel were £5,100 (2020: £5,348).

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

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees (Continued)

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	4,269
Prepayments and accrued income	1,279	226
	<u>1,279</u>	<u>4,495</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	165	-
Other creditors	438	85
Accruals	3,000	2,500
	<u>3,603</u>	<u>2,585</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Resources expended	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	£	£	Incoming resources	Resources expended	Transfers	£
Agency	8,094	(3,569)	4,525	-	-	(4,525)	-
Sompting Big Local	6,606	(6,606)	-	-	-	-	-
NAVCA LIN Grant	-	-	-	3,000	(3,000)	-	-
	<u>14,700</u>	<u>(10,175)</u>	<u>4,525</u>	<u>3,000</u>	<u>(3,000)</u>	<u>(4,525)</u>	<u>-</u>

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

(Continued)

Adur Voluntary Action have been nominated as the trusted local organisation by Sompting Big Local and The Big Local Trust to administer the Sompting Big Local accounts and employ project staff. The Sompting Big Local Grant is provided by the Big Lottery Fund for the following purposes:

- identify local needs and take action in response to those needs;
- making a difference to the needs of the community; and
- making the community a better place for people to live

The Agency fund represents money held on behalf of other local charities and voluntary groups which is kept securely and paid out at their request.

The NAVCA LIN Grant represents funds for staff costs to carry out a weekly/fortnightly pulse survey report on the local VCS during the pandemic.

14 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:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£	£	£
ACT Fund	30,000	(30,000)	-	-	-
Contingency Fund	-	-	-	5,000	5,000
	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>

ACT Fund represents funds to support community transport activities and bus replacement.

The designated 'Contingency Fund' has been set aside to cover independent examiner and staff redundancy costs in the event of Adur Voluntary Action winding up.

ADUR VOLUNTARY ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Current assets/(liabilities)	43,146	5,000	-	48,146
	<u>43,146</u>	<u>5,000</u>	<u>-</u>	<u>48,146</u>

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2020 are represented by:				
Current assets/(liabilities)	37,910	-	4,525	42,435
	<u>37,910</u>	<u>-</u>	<u>4,525</u>	<u>42,435</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 COVID-19

At the reporting date COVID-19 caused widespread lockdown measures to be imposed in the UK and worldwide. This has resulted in a reduction in both supply and demand in the economy. It is not currently possible to estimate the impact this will have on the future financial results of the charitable company. Management have assessed the impact of COVID-19 on the results reported for the financial year ended 31 March 2021 and consider that all COVID-19 related costs and effects have been reflected in the accounts.