

Registered Charity Number: 1141274

Company Number: 07517828

**Voluntary Action South Leicestershire
(a charitable company limited by guarantee)**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 March 2023

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report, which includes the Directors' Report required by company law, together with the Financial Statements of the charitable company ("the charity") for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The charity's formal name is Voluntary Action South Leicestershire but it is also known, and frequently referred to, as VASL.

Statutory information

Information regarding the charitable company's registration numbers, registered office, current trustees, senior manager and other advisers is set out at Page 1 to the financial statements.

Directors/Trustees and Management

The directors of the charity are also its trustees for the purpose of charity law and throughout this report and financial statements are referred to collectively as the Trustees or the Board. Those who have served in this capacity during the period covered by the financial statements are as follows: –

Chair:	Linda Jones CBE	
Treasurer:	Gail Lamb	Resigned 30 June 2023
	Howard Grant	
	Kate Godber	
	Barbara Johnson	Resigned 4 May 2023
	Suzanne Packer	
	Pritibala Joshi	Resigned 21 June 2022
	Helen Murray	Resigned 1 July 2022
	Hazel Cook	Appointed 30 January 2023

Following the end of the period the following were appointed as additional directors/trustees:

Richard Clarke	Appointed 22 May 2023
Anne Pridmore	Appointed 22 May 2023
Brian Shayanewako	Appointed 31 July 2023

The Trustees are also the members of the company.

Company Secretary: Maureen O'Malley

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects, as set out in the Articles of Association of the charitable company, are:

- to promote any charitable purposes for the benefit of the community, principally but not exclusively in the local government area of Harborough and wider Leicestershire (herein called the 'area of benefit') and, in particular, to develop services which enhance the well-being of people who are in a situation of need, hardship or distress, or who are aged or sick. Such support services include, but are not limited to, support for carers of all ages, social transport, and mental health support; and

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OBJECTIVES AND ACTIVITIES (continued)

- to provide high quality services in response to identified need, actively involving volunteers and working in partnership with third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Aims and strategies

In satisfaction of these objects our aims are to:

- develop services which enhance the wellbeing of people who are in particular need of support;
- use and value the important contribution of volunteers in all our services;
- be proactive and reactive to local needs;
- encourage and promote social inclusion; and
- continually learn, improve and innovate as an organisation.

Our mission is to improve and enrich the lives of people in our community by providing services and volunteer facilitated activities with strategic objectives of:

- meeting community needs;
- ensuring sustainable growth; and
- achieving organisational excellence

Our vision is to cement our position as the lead 3rd sector organisation in Harborough District and a major provider of services across the county.

Our success is reliant on all trustees, staff and volunteers applying our key values of:

- Respect – treating everyone with dignity and fairness
- Equality of opportunity – recognising and welcoming diversity
- Openness – in the way we work
- Responsiveness – to the needs of the community
- Collaboration – working with others to achieve joint aims

Activities and Projects

The principal projects and activities with which we have been involved in the year are detailed below.

1. Support for Carers Leicestershire

We were successful in our bid to continue to run the Support for Carers project which, in addition to organising support groups and networking events and forums with health and social care professionals, provides carers with an easy to reach telephone support line, a listening ear and professional support including signposting to specialist help where appropriate. The new contract was awarded from 1 November 2022 and runs for a further three plus one years.

Furthermore, in December 2022, Leicestershire County Council arranged a meeting with us asking if we would deliver a new short-term project, Hospital Discharge Grant for Carers, which needed to be implemented at great speed. We agreed and recruited a new worker to the team. The project was a huge success; it was up and running for 11 weeks, closing on the 31 March 2023, and was aimed at helping carers when their loved ones were being discharged from hospital. They could apply for a one-off grant of up to £500 to assist with the cost of petrol, loss of earnings, cleaning, gardening and anything that would ease their situation.

Unfortunately, our Carers Dementia Guardian project was delayed but will start from the beginning of April 2023.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES (continued)

Activities and Projects (continued)

2. Young Carers

As explained in last year's report, this project was transferred to another local charity, Harborough Young People and Childrens Charity (HCYC) in July 2022. However, VASL remains a partner, providing volunteer drivers and escorts for the young carers to attend fortnightly groups.

3. Community Champions

Community Champions is a hybrid project and offers our clients and volunteers a real range of life and online connection experiences.

Befriending through home visits, telephone calls and letter writing have continued. There have been regular learning events including a volunteer-led session on bladder health. Other topics covered include 5 Ways to Well-being, Bereavement, Safeguarding, and Self Care. Two Next Steps courses have taken place, (volunteer-led), resulting in clients going to more community events and making new connections. Two clients also launched a card playing group.

We have enjoyed bringing volunteers together again for face-to-face connection through VASL celebrations and project socials, and there have been monthly Community Gatherings for clients.

Digital support sessions have been taking place monthly at Market Harborough and Lutterworth libraries and monthly mini zooms led by volunteers are enjoyed by clients.

The Steering Group has expanded to include partners from Leicestershire County Council's Local Area Co-ordinators Team, and Harborough Community Buses.

Our inter-generational work is flourishing – Welland Academy host themed Community Gatherings, and *Human Library* sessions at Robert Smyth School have been a real success.

We have a weekly volunteer-led Breakfast Club and monthly Zoom Book Club. Monthly newsletters have been praised for keeping all stakeholders informed of project progress.

4. VASL Transport

Demand for the service increased throughout the year to reach pre-pandemic levels. Unfortunately, we were only able to offer health related journeys through most of the year, due to the number of active volunteer drivers. Driver numbers were reduced as a result of the pandemic and volunteers not being ready to resume their volunteering. We also lost a number of drivers due to ill health or family circumstances.

Towards the end of the year, a recruitment drive increased volunteer numbers and we were able to offer some social as well as health journeys. We also restarted our monthly bus trips which was welcomed by our clients.

The Transport Scheme is set to continue to thrive in the next year, under the management of Lisa Jones following the retirement, in April 2023, of Sandy Handley after 29 years of sterling service as Transport Manager .

5. My Mind Matters

Following a retendering process, the My Mind Matters service was transferred to Richmond Fellowship with effect from 1 October 2022.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES (continued)

Activities and Projects (continued)

6. Wellbeing Befriending

There has been a continuous steady flow of volunteers and referrals to the project, who reflect a diverse section of society in terms of age and ethnicity. Volunteers have remained committed to the values of the project and many have supported a variety of clients with a wide range of needs with weekly telephone befriending calls. The flexibility around the role, as well as using a recognised model like the 5 ways to Wellbeing, makes the Wellbeing Befriending Service volunteering role an attractive option for many.

Increased recorded evidence highlights that the overall wellbeing has continued to improve for those who access the service. Close partnership working with local and national resources has thrived.

Highlights include welcoming a third-year university student into the project and embracing her input and perspectives. A Wellness Day in the summer of 2022, where we invited clients and volunteers, was a huge success; spirits were high and new levels of confidence were discovered. Another key highlight was taking time to seek quantitative and qualitative data from clients and volunteers which was instrumental in the National Lottery application. Overall, it was a successful year, where the project was able to build on the solid foundations created in the first year.

7. Volunteering

As an organisation, we continue to provide quality volunteering opportunities, with excellent training and support. Volunteering in the community continues to be vital to the projects and services we provide.

VASL volunteering opportunities are publicised and promoted on a regular basis and we hold the Investing in Volunteers Accreditation, which is a recognised quality mark for volunteer involving organisations.

8. Representation and Engagement

VASL continues to sit on key forums and engagement groups throughout Harborough District and wider Leicestershire. We are regularly consulted by Health and Social Care to help identify and shape services that support our client groups and the wider community. We continue to have a close working relationship with Harborough District Council, and Leicestershire County Council.

We have developed and strengthened our relationships with Health through the newly formed Primary Care Networks.

Public Benefit

The Trustees are pleased to confirm that they have referred, and continue to refer, to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

At the beginning of the year the Trustees set the following strategic priorities for 2022/23:

Organisational

- To conduct a review into the structure of VASL, with particular consideration of the need for an additional post of Operational Manager and funding to support any proposed changes.
- To review VASL's GDPR policies and procedures and amend as required.
- To continue the work started in 2021-22, to review and develop VASL's Equality, Diversity, Equity and Inclusion in staffing, projects, communications and engagement.
- To ensure the wellbeing of VASL staff, keeping their needs under review and developing new ways of supporting them, as necessary.

Project based

- To implement the required changes to the Community Champions project following the successful National Lottery funding application for a further three years.
- To continue to develop the Wellbeing Befriending Service, evaluate its impact and, if effective, seek funding for its longer-term provision.
- To submit a bid for the renewal of the My Mind Matters contract, covering three county districts, Harborough, Oadby, Wigston and Blaby, and to ensure that plans are in place to support the smooth transfer of the contract to another provider in the event that the bid is unsuccessful.
- To seek a further contract extension for the Support for Carers project or to submit an application for funding if the contract is put out for re-tender.

VASL continued to thrive throughout 2022/23. All projects and services resumed pre Covid activities and staff, volunteers and clients benefitted from face-to-face meetings, events and activities.

To re-establish VASL as a leading local charity, a large event was held in June 2022. 'VASL Unlocked! We're back!'. We hired the Three Swans Conference centre and held a very successful event for funders, partner agencies, trustees, staff and volunteers. We came together to celebrate our work and impact in the community. It was attended by over 60 people and the event was hosted by local Radio Presenter, Dave Irving.

During the year we retendered for two Leicestershire County Council contracts:

The first one was the Mental Health and Wellbeing Recovery contract which VASL had held for 5 years covering the Harborough District Only. When the contract was reissued, the Harborough District had been combined with Oadby, Wigston and Blaby. Although we put in a robust tender, VASL was unsuccessful, and the contract was awarded to another provider. Two members of staff were eligible for TUPE, however they both found alternative employment before the transfer date. However, VASL continues to offer Mental Health and Wellbeing support in Harborough District through our Wellbeing Befriending Project. Further funding for Wellbeing Befriending was finally secured from Market Harborough and the Bowden's Charity and Lottery Community Fund, meaning the project will run until July 2025.

The second Leicestershire County Council contract that we tendered for was the long-established Support for Carers Contract. We were delighted to be successful, and the contract has been awarded for four years. The new contract commenced on the 1st November 2022.

During the year we were also successful in securing funding for a Carers Dementia project (Carers Dementia Guardian Project). This was pilot funding from Leicester, Leicestershire and Rutland NHS innovation fund. For various reasons the project was delayed and commenced in April 2023.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

In November our Transport Manager, Sandy Handley gave notice of her retirement. Sandy retired on the 30th April 2023 after 29 years' service. VASL appointed a new Transport Manager, Lisa Jones.

VASL renewed our Investing in Volunteers Quality Accreditation. This is a nationally recognised quality mark for Charitable Organisations that involve and support volunteers in their work.

The Board of Trustees, led by Linda Jones, continued to oversee and support the everchanging developments of VASL. During this period, we recruited a new trustee and two trustees stood down.

As we look to this next year it will again be a time of significant change. Gail Lamb, our Treasurer of 12 years, resigned on the 30th June 2023 and the Charity Manager retires at the end of December 2023.

VASL is a highly successful, well run and financially secure charity and is in an excellent position to face the necessary changes during the coming year.

We are, as ever, most grateful to all of those who have provided funds to support our work throughout 2022/23. The funding that we have received has ranged from individual donations and one-off pots of funding from individuals, community groups and businesses to larger grants from organisations including:

- Leicestershire County Council,
- Harborough District Council,
- Market Harborough and the Bowden's Charity,
- National Lottery Community Fund,
- BBC Children in Need, Leicester,
- Leicestershire and Rutland Community Foundation,
- Leicestershire County Council Shire Grants,
- Postcode Community Trust,
- Leicester, Leicestershire and Rutland NHS Trust.

The difference we have made

The Table below summarises the difference VASL made in our Communities during 2022-23.

Community	Total Individuals	How Have They Benefited?
Carers across Leicestershire	3,061 individual family carers supported.	<ul style="list-style-type: none">• Carer helpline (Monday - Friday, 9am – 5pm)• Online support through website, Facebook, Twitter• Support group sessions delivered to share experiences and enjoy social time.• County-wide Forum events• Newsletters provided information and contacts• Telephone befriending• 6,272 hours of advice, information, guidance, and one-to-one support
Isolated Older People	129	<ul style="list-style-type: none">• Social support – Community Champions• Befriending, digital & telephone support, pen pals

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Community	Total Individuals	How Have They Benefited?
People needing help with transport	3,960	<ul style="list-style-type: none"> • Passenger journeys
Number of Foodbank deliveries	394	<ul style="list-style-type: none"> • VASL social car scheme volunteers provided transport for foodbank clients.
People needing support with their Mental Health	67	<ul style="list-style-type: none"> • Information • Advice and Navigation • One to One Support • Befriending
Volunteers	9 VASL Trustees 138 VASL Volunteers	<ul style="list-style-type: none"> • Supporting all VASL Projects and governance of the organisation
Community Groups in Harborough		<ul style="list-style-type: none"> • Local Groups encouraged to attend Community Networking events • Ad Hoc support
The Business and Public Sectors	<p>We worked with many different organisations including:</p> <ul style="list-style-type: none"> • Leicestershire County Council • Harborough District Council • NHS community mental health teams • Leicestershire PCN's • CCG's • LLILT Group • Healthwatch • Waitrose • Local schools, libraries, adult learning • GP practices across Leicestershire • Primary Care Networks • Parish Councils • Schools/Education Establishments 	<ul style="list-style-type: none"> • Worked in partnership with VASL to support their customers and share knowledge and ideas • Raised their community profile • Engaged with businesses
Charities/Third Sector/Grant Makers	<p>We worked with many different charities including:</p> <ul style="list-style-type: none"> • Market Harborough Bowdens Charity • Harborough FM • LLR Community Foundation • Big Lottery • Children In Need 	<ul style="list-style-type: none"> • Met their charitable aims by awarding grants to VASL for project activity • Took referrals for services from VASL staff • Attended VASL forums • Consulted on project development

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	<ul style="list-style-type: none">• Age UK• LAMP• Dementia Harborough• Befriending Network• Community Transport Association• Alzheimer's Society• Sustainable Harborough• HCYC• The Cube Youth Centre• LOROS• Voluntary Action Leicestershire	
Community	Total Individuals	How Have They Benefited?
The Wider Community		<ul style="list-style-type: none">• Support for Carers Leicestershire website provides information and support• VASL website provides information, support and access to services

FINANCIAL REVIEW

Financial Performance

The financial period covered by the accounts and this report was a 12-month period from 1 April 2022 to 31 March 2023. The annual income was £539,875 (2022: £537,190) and the total costs were £545,058 (2022: £519,572). This resulted in a net deficit of £5,183 (2022: Surplus £17,618). There was a £7,264 deficit in unrestricted funds (2022: £10,505) and a £2,081 surplus in restricted funds (2022: £28,123).

VASL continues to operate in a period of considerable financial uncertainty in relation to core funding from statutory bodies and project funding from other agencies. In view of this the Trustees considered it prudent to retain a designated financial reserve of £110,000 to cover contingencies (see Policy on reserves below).

Policy on cost recovery

In undertaking a grant funded project, VASL aimed to apply the principles of Full Cost Recovery. That is, it recognised that each project undertaken by VASL was supported by a central organisation whose costs must be covered by the organisation as a whole. Each project had therefore to contribute its share of the central cost.

Accordingly, except where there was an explicit agreement with the funder on the amount of grant which was to be applied to central costs, an overheads charge was levied in proportion to the staff time devoted to the project. These charges were calculated as part of the annual budgeting process, and were applied in the accounts as inter-fund transfers.

Policy on reserves

VASL's policy on reserves has been designed to protect it from uncertainties in funding from statutory and grant making bodies, and other financial risks. Its aim is to ensure that there are sufficient funds to meet all its contractual obligations and to continue in operation until there has been time to reorganise to meet the contingency.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW (continued)

Policy on reserves (continued)

The Trustees agreed that:

- a) The VASL Board would continue to designate funds in its accounts to be its adversity and financial reserves.
- b) No expenditure of money from these reserves could be committed for any purpose except by explicit decision of the board. In so deciding, the board would consider whether, when and how the reserve could be replenished.
- c) The core fund operational reserves should be designated for business development costs to cover delivery of the strategic plan.
- d) The financial reserves and business development reserves should be invested in three interest-bearing instant access accounts to a maximum of £85,000 in each (as per previous FSA guidelines re risk).

The VASL board reviewed its financial risks and decided not to increase or decrease its designated adversity reserve of £20,000 nor its designated financial reserve of £110,000 comprising:

Three months' core running costs	£50,000
Negative cash flow in run down situation	£25,000
Reserve for possible redundancy costs	£35,000

Unrestricted reserves which have not been designated amounted to £61,233 at 31 March 2023 and the Board considers that these are at an acceptable level for the day to day operating requirements of the charity. The aggregated reserves of restricted income funds amounted to £183,490, which is in line with the expectation of the Board. This reflects the receipt of grants in advance of incurring the associated expenditure in respect of projects which cover more than one financial year.

PLANS FOR FUTURE PERIODS

At the start of the financial year we adopted a new Strategic Plan for 2022-2025, which incorporated views and opinions from our clients, volunteers, staff, trustees, funders and strategic partners.

The Strategic Plan acknowledges that we need to continue to support our staff and volunteers and maintain the standards of our current funded projects. We will continue to identify gaps in provision and opportunities to develop new services, or make developments within existing ones, to meet them. We will consider how our projects can help to reduce the impact on our clients of the cost of living crisis. We have successfully bid for funding on a project which will run from 1st October 2023 until September 2025 for a Carers Energy Officer to assist carers with reducing energy costs.

We will continue to develop new partnerships and are looking to develop further support for those suffering from the effects of Dementia. We want to continue to recruit more Volunteers, provide them with the training and support they need, and retain them to help deliver our quality services. This has been proven with our success in the Investing in Volunteers re-accreditation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Governing Document

The charity was incorporated on 4 February 2011 as a company limited by guarantee (Company Number 07517828), not having a share capital, and is governed by its Memorandum and Articles of Association of that date, as amended on 18 March 2019. It was registered as a charity by the Charity Commissioners for England and Wales on 8 April 2011 (Registered Number 1141274).

Each of the members has agreed to contribute the sum of £1 in the event of the charity being wound up.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Appointment of trustees

Trustees are nominated from persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit, or who are otherwise able, by virtue of their personal or professional qualifications, to make a significant contribution to the pursuit of the objects or the management of the charity.

Trustee induction and training

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the company. During the briefing they are also given a tour of the charity's premises and are introduced to the employees and other trustees. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Trustees hold formal meetings every eight weeks and have elected a Chair, Secretary and Treasurer from their number. The Trustees are responsible for setting the strategic direction of the charity and have delegated day to day decisions concerning its operation to Maureen O'Malley the Senior Manager.

Arrangements for setting staff pay

Staff pay, including that of the senior manager, reflects the level of responsibilities of the posts and is benchmarked with similar sized voluntary and community sector organisations. Cost of living increases take into account inflation and levels awarded for public and voluntary sector organisations. These decisions are taken by the full Board of Trustees on the recommendation of the Board's Human Relations subcommittee.

Risk management

The Trustees keep the charity's activities under regular review in order to identify the opportunities available to the charity and the risks to which it is exposed. Where risks are identified, for example in relation to fraud, systems and procedures are established and implemented to mitigate those risks identified and to minimise their impact should they materialise.

In particular, the Trustees recognise that the charity is a service organisation and that one of the principal risk that it faces, in attempting to fulfil its aims and objects, is that its standard of service falls short of that which might reasonably be expected by users. As a result, we have implemented a quality assurance policy statement based on the Trusted Charity Mark, Level 2 (previously PQASSO). This defines the benchmarks for standards throughout the Voluntary Sector and comprehensive arrangements to monitor progress in implementing and adhering to these standards.

In addition, we are committed to providing training programmes to staff and volunteers to assist them in all areas of activity in which they are likely to become involved in the operation of the charity.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out significant fundraising activities.

VOLUNTARY ACTION SOUTH LEICESTERSHIRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 trustees 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. 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 trustees are aware:

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

PREPARATION OF REPORT

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

ON BEHALF OF THE BOARD

Linda Jones CBE

Chair

Dated September 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE

Opinion

We have audited the financial statements of Voluntary Action South Leicestershire for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2023, 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 charitable company 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE
(continued)**

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE
(continued)**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate experience, competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- through discussions with the trustees and other management, and from our commercial knowledge of the charitable company's multiple activities and objectives, we identified the laws and regulations applicable to the charitable company and focused on specific laws and regulations which we considered may have a direct material effect on the financial statements and operations of the charitable company. These included company law, employment legislation; and
- we remained alert to instances of non-compliance throughout the audit and assessed the extent of compliance through discussions with management and examination of documentation.

We assessed the susceptibility of the company's financial statements to material misstatement and obtained an understanding of how fraud might occur by:

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

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

- performed analytical procedures to identify unusual or unexpected relationships;
- reviewed the nominal ledger and, specifically, journal entries to identify large or unusual transactions and investigated them; and
- we assessed the extent to which accounting entries relied on a high degree of judgement and/or estimation.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included:

- agreeing financial statement disclosures to supporting documentation;
- reading minutes of trustees' meetings, relevant regulators and any of the company's professional advisers;
- performing substantive procedures on material balances and transactions; and

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VOLUNTARY ACTION SOUTH LEICESTERSHIRE
(continued)**

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and/or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 auditor's 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.

Callum Veasey (Senior Statutory Auditor)
For and on behalf of: Edward Thomas Peirson & Sons
Statutory Auditor
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leicestershire
LE16 7NU

September 2023

Voluntary Action South Leicestershire

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Donations and legacies	3	47,315	447,333	494,648	514,377
Charitable activities	4	-	42,966	42,966	21,098
Investment income - Bank interest receivable		2,257	-	2,257	1,715
Other		4	-	4	-
Total income		<u>49,576</u>	<u>490,299</u>	<u>539,875</u>	<u>537,190</u>
EXPENDITURE ON:					
Charitable activities	5	164,824	380,234	545,058	519,572
Total expenditure <i>SPENDING</i>		<u>164,824</u>	<u>380,234</u>	<u>545,058</u>	<u>519,572</u>
Net income/(expenditure) for the year		(115,248)	110,065	(5,183)	17,618
Net transfers between funds	11	107,984	(107,984)	-	-
Net movement in funds	11	(7,264)	2,081	(5,183)	17,618
Reconciliation of funds:					
Balances brought forward		198,497	181,409	379,906	362,288
Balances carried forward		<u>191,233</u>	<u>183,490</u>	<u>374,723</u>	<u>379,906</u>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised during the year.

CAROLS

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire (Company No. 07517828)

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current Assets			
Debtors	9	19,272	6,932
Cash at bank and in hand		384,939	416,435
		<u>404,211</u>	<u>423,367</u>
Creditors:			
Amounts falling due within one year	10	(29,488)	(43,461)
Net Current Assets/Net Assets		<u>374,723</u>	<u>379,906</u>
Funds	11		
Unrestricted funds			
General funds		61,233	68,497
Designated funds		130,000	130,000
		<u>191,233</u>	<u>198,497</u>
Restricted funds		183,490	181,409
Total Funds		<u>374,723</u>	<u>379,906</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board of Trustees on September 2023 and signed on its behalf by:

Linda Jones CBE - Trustee

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Net movement in funds	(5,183)	17,618
Interest shown in investing activities	(2,257)	(1,715)
(Increase)/Decrease in Debtors	(12,340)	(885)
Increase/(Decrease) in Creditors	(13,973)	(1,206)
Net cash generated by/(used in) operating activities	<u>(33,753)</u>	<u>13,812</u>
Cash flows from investing activities		
Interest income	<u>2,257</u>	<u>1,715</u>
Change in cash and cash equivalents in the year	(31,496)	15,527
Cash and cash equivalents brought forward	416,435	400,908
Cash and cash equivalents carried forward	<u><u>384,939</u></u>	<u><u>416,435</u></u>
Cash and cash equivalents comprise:		
Cash at bank and in hand	<u><u>384,939</u></u>	<u><u>416,435</u></u>

The notes on pages 20 to 27 form part of these accounts

Voluntary Action South Leicestershire

Notes to the accounts for the year ended 31 March 2023

1. STATUS OF THE COMPANY

The company is a private company registered in England & Wales and is limited by guarantee. It does not have a share capital but every member of the company is required, in the event of it being wound up while he or she is a member (or within twelve months of their ceasing to be a member), to contribute the sum of £1 towards the debts and liabilities of the charity, which were incurred before they ceased to be a member, and the costs of winding up.

The Memorandum and Articles of Association specify that the company is a non-profit making organisation that shall apply any income that it receives in fulfilling its objectives and it is registered as a charity by the Charity Commissioners for England and Wales. If upon winding up any assets remain after the satisfaction of all debts and liabilities they shall be transferred to some other charitable body or bodies having similar objects to the charity.

2 PRINCIPAL ACCOUNTING POLICIES

(i) Accounting convention and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 ("SORP 2019 (FRS 102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) ("FRS 102"), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

(ii) Basis of accounting and going concern

The financial statements are prepared under the historical cost convention and on a going concern basis. The trustees consider that there are no material uncertainties which cast doubt on the charity's ability to continue as a going concern. In forming this opinion they have considered the level of funds held and the expected level of income and expenditure in the twelve months from the date of the approval of these financial statements.

(iii) Incoming resources

All incoming resources are reported gross of any related expenditure.

Donations and legacies comprises all incoming resources from sponsorships, legacies, donations and grants (including those received from local governmental organisations). Such income is recognised in the period: in which the charity is legally entitled to the receipt; after any performance conditions have been met; the amount can be measured with reasonable certainty; and it is probable that the income will be received. Where there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met. Any such income which is deferred to a future accounting period is carried forward in the balance sheet within creditors falling due within one year.

No amounts are included in accounts for services donated by volunteers.

Incoming resources from charitable activities comprise amounts receivable by the charity, from users of the services that it provides, in undertaking its charitable activities.

Investment income comprises interest receivable on cash balances held in appropriate interest bearing deposits. Such income is recognised when it is receivable and is allocated to the fund to which it relates.

Other trading activities comprise income from letting and licensing arrangements for space in property held primarily for functional use by the charity but which is temporarily surplus to its operational requirements.

Other income represents miscellaneous operational receipts that do not relate to any of the above headings.

Voluntary Action South Leicestershire

Notes to the accounts for the year ended 31 March 2023

2 PRINCIPAL ACCOUNTING POLICIES (continued)

(iv) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the charity is not VAT registered the expenditure is stated inclusive of VAT. All of the expenditure in the year has been categorised as relating to charitable activities.

Cost of charitable activities represents the direct costs incurred in providing services to its users/beneficiaries in fulfillment of the charity's objects together with all of the support costs, such as governance, staff, premises and administration costs that are directly attributable to those activities.

Any support costs that are not directly attributable to particular headings are allocated to activities on a basis consistent with use of the resources. This allocation involves a significant degree of management judgement but the charity has to consider the cost benefit of detailed calculations and record keeping.

(v) Tangible fixed assets and depreciation

Expenditure of a capital nature, which exceeds £2,000 per item, is capitalised at cost as a fixed asset and depreciation is provided on a straight-line basis so as to write off the cost over the anticipated useful economic life of the asset. The relevant rate is 25% per annum.

(vi) Financial instruments

All of the charity's financial assets and financial liabilities are of a kind that qualify as basic financial instruments. Such basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

(vii) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(viii) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the term of the lease.

(ix) Pension costs

Payments to defined contributions schemes on behalf of the charity's employees are charged as an expense in the Statement of Financial Activities as they are incurred.

(x) Fund accounting

The charity has various types of funds for which it is responsible and which require separate disclosure.

Unrestricted funds comprise those general funds which the Trustees are free to use in accordance with the charity's objects.

Designated funds are unrestricted funds which the Trustees have earmarked for particular purposes.

Restricted funds are funds which have been given to the charity for particular purposes specified by the donor or by the terms of an appeal, within the overall aims of the charity. The donation and any income arising therefrom must be used in accordance with the specified purposes.

Transfers are made from restricted funds to general funds to cover the agreed contribution from each fund towards the general management expenses of the charity.

A description of the funds in existence in the year is given at Note 11.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

3 INCOME FROM DONATIONS & LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants received in the year from:				
Leicestershire County Council	-	273,323	273,323	284,763
Harborough District Council	11,900	1,000	12,900	26,400
Big Lottery Fund	-	71,663	71,663	102,738
BBC Children in Need	-	-	-	10,000
Market Harborough & The Bowdens Charity	34,664	16,560	51,224	54,914
NHS Leicester, Shire & Rutland IDB	-	40,000	40,000	-
Other providers	-	3,500	3,500	22,800
	46,564	406,046	452,610	501,615
Movement in deferred income	-	22,183	22,183	4,377
	46,564	428,229	474,793	505,992
Other donations and voluntary income	751	19,104	19,855	8,385
Total income from donations and legacies	47,315	447,333	494,648	514,377

In the year ended 31 March 2022, £457,228 of Grants and £4,134 of Other donations and voluntary income related to restricted funds (see Note 11).

Certain grants received in the year are subject to performance conditions which the charity has to fulfil in order to become entitled to use the income. The balance of the income deferred, which is included in Creditors: Amounts falling due within one year, comprises:

	2023 £	2022 £
Deferred income at the start of the year	25,684	30,061
Net Movement in the year	(22,183)	(4,377)
Deferred income at the end of the year	3,501	25,684

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Contributions from users of the Transport Schemes	-	42,966	42,966	21,098
Total income from charitable activities	-	42,966	42,966	21,098

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Costs incurred in connection with:				
Governance:				
Auditors' remuneration (including preparation of accounts)	5,760	-	5,760	5,377
Staff & volunteers:				
Gross wages and salaries	68,791	278,274	347,065	354,864
Employers' NI Contributions	5,309	16,474	21,783	20,938
Pension contributions	3,633	12,787	16,420	16,561
Staff travel and training	1,317	4,688	6,005	4,647
Other staff costs	39	6	45	65
Volunteers' costs	909	34,431	35,340	18,783
Event costs	150	8,670	8,820	6,913
	80,148	355,331	435,479	422,771
Sub-Total carried forward	85,908	355,331	441,239	428,148

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

5 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Sub-Total brought forward	85,908	355,331	441,239	428,148
Premises and assets:				
Insurance	3,655	-	3,655	3,811
Other premises costs	29,588	-	29,588	28,545
	<u>33,243</u>	<u>-</u>	<u>33,243</u>	<u>32,356</u>
Office, administration & IT:				
Office expenses & IT	29,415	4,452	33,867	39,417
Repairs and renewals	301	16	317	2,170
Consultancy & professional fees	12,984	2,466	15,450	16,150
Publicity and promotion of charitable activities	2,932	733	3,665	1,249
Miscellaneous expenses	41	-	41	82
	<u>45,673</u>	<u>7,667</u>	<u>53,340</u>	<u>59,068</u>
Grants paid:				
HCYC - Support for children & young people	-	17,236	17,236	-
Total expended on charitable activities	<u>164,824</u>	<u>380,234</u>	<u>545,058</u>	<u>519,572</u>

Of the total costs incurred in the year ended 31 March 2022, £355,358 related to restricted funds (see Note 11).

The above costs are allocated as follows:

	Directly attributed to activities	Support Costs	2023 Total	2022 Total
	£	£	£	£
Governance	-	5,760	5,760	5,377
Staff & volunteers	355,331	80,148	435,479	422,771
Premises and assets	-	33,243	33,243	32,356
Office, administration & IT	7,667	45,673	53,340	59,068
Grants paid	17,236	-	17,236	-
	<u>380,234</u>	<u>164,824</u>	<u>545,058</u>	<u>519,572</u>

These costs are associated with the following categories of charitable activity in the year:

Carers Services	188,185	57,642	245,827	262,729
Befriending services	101,773	37,315	139,088	111,599
Transport services	88,598	13,026	101,624	88,462
Development of Community Services:				
Funded by restricted grants	1,678	-	1,678	1,547
Funded from unrestricted income	-	56,841	56,841	55,235
	<u>380,234</u>	<u>164,824</u>	<u>545,058</u>	<u>519,572</u>

The basis of allocation of support costs is management budgeting and review of estimated usage. Inevitably, this has involved a significant element of judgement but the charity has to consider the cost benefit of detailed calculations and record keeping.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

6 TRUSTEES' REMUNERATION & EXPENSES

None of the Trustees, or any persons connected with them, received any remuneration for their services as trustees in either the year ended 31 March 2023 or in the preceding financial year. No expenses were paid to trustees during either year.

7 STAFF NUMBERS AND EMOLUMENTS

	Year Ended 31 March 2023	Year Ended 31 March 2022
The average number of employees in the year was as follows:		
Engaged on charitable activities	16.33	18.42
Engaged in management and administration	2.00	2.00
Totals	18.33	20.42

No person's emoluments exceeded £60,000 per annum and the aggregate amount paid was as follows:

	Year Ended 31st March 2023 £	Year Ended 31st March 2022 £
Salaries	347,065	354,864
Social Security Costs (net of Employment Allowance)	21,783	20,938
Pension contributions	16,420	16,561
Total paid by the charity	385,268	392,363

Contributions to the employees' defined contribution pension plans are included in resources expended as they are incurred and are allocated between funds using the same method as the salaries to which they relate. At 31 March 2023 contributions of £58 (2022: £Nil) were included in accruals.

The total employment benefits (including pension contributions) of the key management personnel, comprising the Trustees (who received no remuneration), the Charity Manager and the managers of: Carer Services, Transport; Community Champions; Wellbeing Befriending; and Business Support, were £162,821 (2022: £150,270).

8 NET INCOME/(EXPENDITURE) FOR THE YEAR

	Year Ended 31st March 2023	Year Ended 31st March 2022
Net Income/(Expenditure) is stated after charging the following expenses:		
Operating lease rentals	21,351	20,922
Auditors' remuneration		
Edward Thomas Peirson & Sons	For audit services 2,418	2,257
	For other assurance services 3,342	3,120

Edward Thomas Peirson & Sons prepared and audited the statutory accounts.

9 DEBTORS

	2023 £	2022 £
Trade Debtors	12,048	106
Prepayments	7,168	6,700
Other Debtors	56	126
	19,272	6,932

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

10 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accrued expenses	10,876	10,552
Deferred income - grants (see Note 3)	3,501	25,684
Other creditors	9,976	-
Other taxes and social security	5,135	7,225
	<u>29,488</u>	<u>43,461</u>

11 FUNDS

	At 1 April 2022 £	Income £	Expenditure £	Movement in Deferred Income £	Transfers £	At 31 March 2023 £
Unrestricted Funds:						
General Fund	68,497	49,576	(164,824)	-	107,984	61,233
Designated Funds:						
Financial Reserve	110,000	-	-	-	-	110,000
Adversity Reserve	20,000	-	-	-	-	20,000
Total unrestricted funds	<u>198,497</u>	<u>49,576</u>	<u>(164,824)</u>	<u>-</u>	<u>107,984</u>	<u>191,233</u>
Restricted Funds:						
Related to Development of Community Services	1,677	-	(1,677)	-	-	-
Related to carers:						
Leicester carers project	30,353	212,578	(151,029)	(3,501)	(48,467)	39,934
Young carers	18,459	876	(19,431)	-	96	-
Digital Inclusion	2,177	-	(2,177)	-	-	-
Mental Health	23,038	30,299	(15,548)	-	(37,789)	-
Dementia Guardians	-	40,000	-	-	-	40,000
Related to befriending:						
Community champions	26,029	72,468	(75,458)	25,684	(28,417)	20,306
MH Befriending	28,585	19,384	(26,315)	-	19,619	41,273
Related to transport:						
Transport	51,091	92,511	(88,599)	-	(13,026)	41,977
Total restricted funds	<u>181,409</u>	<u>468,116</u>	<u>(380,234)</u>	<u>22,183</u>	<u>(107,984)</u>	<u>183,490</u>
Total Funds	<u>379,906</u>	<u>517,692</u>	<u>(545,058)</u>	<u>22,183</u>	<u>-</u>	<u>374,723</u>

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charity's objects.

Designated funds are unrestricted funds which have been earmarked for particular purposes. The financial reserve is maintained at a level which is approximately equal to the aggregate of: three months' core running costs; the amount required to cover potential redundancy costs; and anticipated net cash outflows in the event of the charity's activities being wound up. The adversity reserve was created in January 2021 to cover additional expenditure that may be incurred in extraordinary circumstances such as those experienced in 2020 due to the Covid pandemic. No expenditure of money from either reserve can be committed except by explicit decision of the board.

Restricted funds are funds which have been given to or have been raised by the charity for particular purposes. They are grouped together into the broad categories to which they relate, namely: carers; befriending; transport and other activities. The Trustees' report provides additional information in relation to these activities and funds.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

11 FUNDS (continued)

Transfers from the various restricted funds to the general fund are made in respect the agreed contribution from each fund towards the business support costs of the charity. Occasionally, transfers are also made between restricted funds to reflect the value of the benefit received by a fund from expenditure incurred in another fund.

Any deficit remaining, at the end of a project that has financed by restricted funds, is covered by a transfer from the general fund.

Fund movements during the year ended 31 March 2022 were as follows:

	At 1 April 2021 £	Income £	Expenditure £	Movement in Deferred Income £	Transfers £	At 31 March 2022 £
Unrestricted Funds:						
General Fund	79,002	54,730	(164,214)	-	98,979	68,497
Designated Fund:						
Financial Reserve	110,000	-	-	-	-	110,000
Adversity Reserve	20,000	-	-	-	-	20,000
Total unrestricted funds	209,002	54,730	(164,214)	-	98,979	198,497
Restricted Funds:						
Related to Development of Community Services	3,224	-	(1,547)	-	-	1,677
Related to carers:						
Leicester carers project	46,364	171,030	(140,701)	-	(46,340)	30,353
Young carers	18,348	16,351	(13,801)	-	(2,439)	18,459
Digital Inclusion	5,912	-	(3,735)	-	-	2,177
Mental Health	15,621	66,598	(40,933)	-	(18,248)	23,038
Related to befriending:						
Community champions	15,773	102,932	(67,163)	(621)	(24,892)	26,029
MH Befriending	-	29,663	(17,105)	4,998	11,029	28,585
Related to transport:						
Transport	48,044	91,509	(70,373)	-	(18,089)	51,091
Total restricted funds	153,286	478,083	(355,358)	4,377	(98,979)	181,409
Total Funds	362,288	532,813	(519,572)	4,377	-	379,906

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The allocation of net assets between funds at 31 March 2023 was as follows:

	General Fund £	Designated Fund £	Restricted Funds £	Total £
Debtors	7,674	-	11,598	19,272
Cash at bank and in hand	69,094	130,000	185,845	384,939
Creditors: Amounts falling due within one year	(15,535)	-	(13,953)	(29,488)
Total Net Assets	61,233	130,000	183,490	374,723

All liabilities connected with the payroll are included in the above analysis as relating to the General Fund.

Voluntary Action South Leicestershire

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

The allocation at 31 March 2022 was:

	General Fund £	Designated Fund £	Restricted Funds £	Total £
Debtors	6,826	-	106	6,932
Cash at bank and in hand	78,930	130,000	207,505	416,435
Creditors: Amounts falling due within one year	(17,259)	-	(26,202)	(43,461)
Total Net Assets	68,497	130,000	181,409	379,906

13 OPERATING LEASE COMMITMENTS

The charity is committed to make the following aggregate future minimum lease payments under non-cancellable operating leases:

	2022 £	2022 £
Aggregate payments due:		
Within one year	9,963	12,161
In two to five years	-	153
In more than five years	-	-
	<u>9,963</u>	<u>12,314</u>

14 RELATED PARTIES

There were no related party transactions in the year or in the preceding financial year.

