

VOSCUR LIMITED

England & Wales · Charity number 1148403

Details

Other names	VOSCUR
Status	Registered
Legal form	Charitable company
Company number	03918210
Registered	2012-08-01
Register	View on the Charity Commission register

Contact

Address	Royal Oak House Royal Oak Avenue BS1 4GB
Phone	0117 909 9949
Email	info@voscur.org
Website	www.voscur.org

Activities

Objects: 4(1) To promote any charitable purposes for the benefit of the public, principally but not exclusively in Bristol and the West and South West of England (hereinafter called the “area of benefit”) and, in particular, build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose. 4(2) To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.4(3) For the purposes of this Article 4:(a) “third sector” means charities, voluntary organisations and social enterprises.(b) “charities” are organisations which are established for exclusively charitable purposes in accordance with the law of England and Wales. (c) “voluntary organisations and social enterprises” are independent organisations, which are established for purposes that add value to the community as a whole, or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution. Voluntary organisations and social enterprises do not include local government or other statutory authorities.

Activities: Voscur is a Council for Voluntary Service; a member-led infrastructure organisation working with voluntary and community sector (VCS) organisations and private and statutory sectors to ensure VCS representation at strategic partnerships and decision-making bodies. It offers a range of services to its members and the wider VCS including the provision of information, advice, training and networking.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** CITY OF BRISTOL AND ITS ENVIRONS
- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£986,645	£1,004,813	£499,197	20
2024-03-31	£669,997	£854,550	£517,365	19
2023-03-31	£991,014	£762,900	£701,918	18
2022-03-31	£629,011	£708,609	£473,804	16
2021-03-31	£764,179	£697,510	£553,402	16

Trustees

Name	Role	Appointed
Andrea June Christine Dell	Chair	2023-07-27
ALBERT MARK GARDINER		2021-11-25
Amy Sutcliffe		2024-12-05
Christopher Joseph Alessandro Egitto		2020-11-26
Dr Natalie Cozier MRSC		2024-12-05
Edward Francis Norton		2021-11-25
Hayley Michelle Shaw		2023-09-27
Michael Lloyd-Jones		2024-12-05
Xanthe Swift		2024-12-05

VOSCUR LIMITED

England & Wales - Charity number 1148403

Accounts



Voscur
Building Community Power

Serving the VCSE Sector in Bristol since 1995

Voscur Limited

**Report and Unaudited Financial Statements for the year ended
31 March 2025**

Voscur Limited

Trustees' Annual Report



Reference and Administrative Details

For the year 1 April 2024 to 31 March 2025

Company Number: 3918210

Charity Number: 1148403

Registered office and operational address:

Royal Oak House
Royal Oak Avenue
Bristol
BS1 4GB

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law, who served during the year and since the year-end were as follows:

Andrea Dell	Chair	
Albert Gardiner	Vice-chair	
Ellie Collier	Vice-chair	
Phil Barry	Treasurer	Resigned July 2025
Amy Sutcliffe	Trustee	Elected December 2024
Chris Egitto	Trustee	
Ed Norton	Trustee	
Hayley Shaw	Trustee	
Karin Gray	Trustee	<i>Name changed from Karin Takel in-year</i>
Lan Nguyen	Trustee	
Michael Lloyd-Jones	Trustee	Elected December 2024
Nainesh Pandit	Trustee	Elected December 2024
Dr. Natalie Cozier	Trustee	Elected December 2024
Xanthe Swift	Trustee	Elected December 2024
Sally Fox	Trustee	Retired December 2024
Vita Terry	Trustee	Resigned July 2024

Chief Executive Officer and Company Secretary

Rebecca Mear

Bankers

Lloyds Bank plc
282/4 Wells Road
Knowle
Bristol BS4 2PY

Independent examiners

Godfrey Wilson Limited
5th Floor Mariner House
62 Prince Street
Bristol BS1 4QD

Introduction

Our mission statement is to be **“an ecosystem leader to enable powerful communities, advance equity, and unleash new possibilities that improve lives.”**

Voscur Limited (Voscur) is the key support and development agency for Bristol’s Voluntary, Community and Social Enterprise (VCSE) sector. Voscur is a modern and dynamic Local Infrastructure Organisation (LIO) and a charity dedicated to serving the social economy of Bristol and surrounding areas (the West and South West of England). We are an established organisation with a proven track record in empowering and enabling communities to act and drive forward solutions to address entrenched problems, such as inequalities – social and health – and poverty.

Three core functions drive our work:

- Strategic Development for Impact
- Partnership Brokerage and Leadership
- Capacity Building

These core functions are underpinned by strong foundations to ensure excellent governance and financial/operational management.

Our charitable objectives and the initiatives and services we lead are aimed at improving the quality of life of people and communities. We do this by enabling and strengthening the local charities, social enterprises and community groups that serve them or are driven by them. For 30 years, we have worked with VCSE organisations to enable them to develop, shape policy and strategy, secure more sustainable forms of income and funding, share resources, and collaborate in partnership. Our services are designed to help our members and the sector deliver impactful, holistic services, projects and initiatives in our communities.

Voscur is an organisation that catalyses partnerships, uses data and community insight to identify gaps and barriers facing communities, and works with our wide range of contacts to bring people together to foster the conditions for change. We bring the VCSE voice to key tables to enable VCSE sector advocates to influence how decisions are made and how services are designed in order to improve outcomes for communities. It is our role to advocate for the unique abilities and trusted role of the sector.

Over 2024-25, our team at Voscur led on the following changes:

- ✦ The launch of three new strategic Voice and Influence networks: Communities of Place, Communities for Equalities and Communities of Practice. These networks bring together VCSE organisations to collaborate on influencing and shaping change.
- ✦ A relaunched Voluntary Sector Forum event: where all three Voice and Influence networks are given a platform to amplify their collective voice to key decision-makers.
- ✦ The development of the BNSSG VCSE Alliance: from an emerging model into an established partnership model for the VCSE sector to come together and shape improved coproduction,

codesign and partnership approaches with the NHS and Social Care. Over 100 organisations are signed up to the Alliance, and over 60 Ambassadors were being deployed across the system by the end of the year.

- ✦ The establishing of the VCSE Ecosystem Resilience Panel: led by Voscur and part of the One City partners approach, to work with public and business sector partners to coproduce new methods of enabling better resilience for VCSE organisations.
- ✦ Codesigning and implementing the new Brokerage framework: aligned with our hosting and collaborative leadership of the BNSSG VCSE Alliance, to deliver fair and transparent routes for VCSE organisations to benefit from funding from the Integrated Care Board – including with increased VCSE sector voice within those processes.
- ✦ Vision for Volunteering launch: a project aiming to improve the infrastructure that supports volunteering, with a focus on people who coordinate volunteers in particular, with the aim of improving recruitment and retention of volunteers overall.
- ✦ Securing three years of National Lottery funding for the LGBTQ+ Partnership: bringing together groups across the area who are led by or provide support to the LGBTQ+ community to build partnerships and forge a stronger civic voice for LGBTQ+ people.
- ✦ The full launch of our Social Economy West programme: providing capacity building advice and support to social enterprises in parallel with our Local Access Programme support offer – allowing Voscur to provide a continuous pipeline approach of support to community-led enterprises, and resulting in 83% of our organisational beneficiaries coming from the most deprived areas of the city as a result.
- ✦ A full rebrand for Voscur: for the first time in a number of years, accompanied by a dynamic new CRM system: both of which allow us to promote our offer to VCSE organisations and manage our significant data and insights more effectively.

During this year, our services continued to adapt to the sector's changing needs and strengths. We are pleased that our work to enable the VCSE sector to thrive continues to be supported by Assura Community Foundation; Bristol City Council; Business West; The West of England Combined Authority; BBRC CIC; The Local Access Programme; NHS Bristol, North Somerset & South Gloucestershire (BNSSG) Integrated Care Board; SARSAS; NHS England; The National Lottery Community Fund; and The Nisbet Trust.

In addition to our funded programmes, our ability to self-generate income for consultancy and bespoke training alongside membership and job advert fees has led to a healthily diverse set of income streams. These give us future stability and the ability to invest in some of the more innovative methods to achieve our core mission. Our thanks to all the organisations that have chosen Voscur for these services.

As we look back on the multiple offers, services, initiatives and projects that our team delivered in 2024-25, supported by our board of trustees, we can celebrate our agility in response to VCSE sector needs and our ability to innovate and create structures that support community-led change. As we mark Voscur's thirtieth year in 2025, we are grateful for all the people and VCSE organisations that have been integral to our

Voscur Limited Trustees' Annual Report



journey, and enabled us to be there, enabling and supporting our VCSE sector over the long-term. We look forward to the next thirty years!

Andrea Dell

Andrea Dell
Chair of Trustees

Rebecca Mear
Chief Executive Officer

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2019)

Mission, Vision, Values, and Strategy

Our Mission

Our mission is to be an ecosystem leader to enable powerful communities, advance equity, and unleash new possibilities that improve lives.

Specifically, through our charitable aims, we work to:

- ✦ benefit the public by supporting and developing a thriving, effective and influential voluntary, community and social enterprise sector in Bristol and surrounds. In particular by building the capacity of groups and organisations to pursue or contribute to any charitable purpose; and
- ✦ promote, organise and facilitate co-operation and partnership working between third sector, statutory, and other relevant bodies to achieve a thriving voluntary, community and social enterprise sector.

Our strategic objectives

- Strategic Development for Impact
- Partnership Brokerage and Leadership
- Capacity Building

Our activities

Capacity building:

- Development support, delivered in 1-1 advice format
- Training sessions through our VCSE Academy skills programmes
- Social enterprise-specific support and development programmes
- Peer support networks
- Information and resources

Partnership Brokerage and Leadership

- Forging and forming partnerships across the city and region for organisations and groups to come together for the first time where there are civic gaps
- Managing complex partnerships to enable established VCSE organisations to work together effectively

- Collaboratively leading on key regional partnerships to enable better strategic working between VCSE and other sectors

Strategic Development for Impact

- Bringing together organisations from Communities of Place, of Practice and for Equalities to work collaboratively to achieve voice, influence and systems change
- Building an improved ecosystem for VCSE sector to pioneer and lead on community-led solutions through partnerships
- Work at multiple levels to champion and advocate for community-led change – at hyper-local, local, regional and national levels.

How our activities deliver public benefit

Our main activities and the individuals and groups we support and enable are described below. All our charitable activities focus on increasing the impact of local VCSE organisations in achieving their own charitable purposes more effectively. We undertake these activities to further our own charitable objects for the public benefit.

Ensuring our work delivers our charitable aims and objectives

Highlights for the year 2024-25

Strategic Development for Impact

Strengthening our strategic Voice and Influence structure to enable VCSE sector's impact and potential to be amplified and recognised through a collective approach.

Enabling the Social Enterprise Pipeline

Enabling community organisations keen to find sustainable income to receive a specific support offer, through our pipeline approach and enhanced Social Enterprise service – resulting in 83% of over 100 organisations on our Local Access Programme coming from the most deprived areas of the city.

Forging ambitious partnerships

Supporting partnerships to find increased strategic recognition and more defined roles in pioneering new approaches through our work hosting and collaboratively leading the BNSSG VCSE Alliance, the Brokerage Framework and the LGBTQ+ Partnership.

Building the sector's capacity and resilience

Enabling our Capacity Building support services to be delivered in areas throughout the city, with staff based in community venues on a weekly basis, and reaching an even more diverse range of VCSE organisations as a result.

Improving our profile and foundations

Improving our organisational profile and ability to manage data with a new brand and Communications approach, a new website and new CRM platform in 2024-25.

Strategic Development for Impact

One of our key areas of work is shaping policy and practice on behalf of the VCSE sector. We work to enable the VCSE sector to be at the forefront of driving change, particularly to benefit people and communities that experience poverty and inequalities. To achieve this, we pioneer new approaches and build on best practice and innovation to enable powerful communities to drive their own solutions.

Our approach is therefore based on insights that comes from the sector – supported by our service offer to the sector - through our staff and trustee team, through direct research and engagement, and through the peer and partnership networks that we host, convene, participate in, or facilitate.

Following on from the relaunch of our strategic Voice and Influence networks at the end of 2023-24, the three networks (Communities of Place, Communities of Practice, and Communities for Equalities) were embedded in the city's ecosystem in 2024-25.

We hosted a large VCSE Sector Forum event in September 2024, allowing these networks to put coproduced questions and ideas to the newly-elected council leader and policy committee chairs in a Question Time event. We also explored the impact of the Riots of Summer 2024 on the community sector at this event, and took insights into further work on community recovery.

Ecosystem Resilience Panel

On behalf of and working with One City partners – both public and private sectors in Bristol – we launched the Ecosystem Resilience Panel. This brought together a group of One City partner organisations to coproduce a way of improving how we jointly support VCSE organisations to have improved resilience – to support the community organisations on the ground, and to prevent further external shocks impacting the VCSE ecosystem.

Civil Society Covenant

Voscur led on a range of surveys and consultations that explored the new Civil Society Covenant, announced by the new national government in 2024. We fed into the national consultation process a range of voices from the Bristol VCSE sector, and were able to ensure our local sector's voice was heard. Our CEO, Rebecca Mear, attended the All Party Parliamentary Group on Charities and Volunteering in Parliament, in November 2024, to bring these views to the forefront. We will continue to work with partner organisations to shape a meaningful, effective Covenant to transform and improve how the public and VCSE sectors work together into the future.

NHS England Ten Year Plan

Through our collaborative leadership role on the BNSSG VCSE Alliance, and by working closely with the Integrated Care Board and across the health and social care system, we enabled the VCSE sector to understand and influence the NHS England Ten Year Plan. We were able to take these views forward on a national level as well as a regional and a place-based level.

LGBTQ+ Manifesto

By forging the LGBTQ+ Partnership of VCSE organisations and groups, Voscur is bringing together an improved collective approach for this marginalised community. Our goal is to improve the profile and recognition of the LGBTQ+ community in the city's civic life. With our support, the LGBTQ+ Partnership has come together, is building its capacity, and delivered its first Manifesto to politicians ahead of the July 2024 general election.

City-wide, regional, and national leadership

Over this year, Voscur has been an integral part of VCSE collaborative leadership partnerships to work better together to achieve common goals. These include:

- ✦ The BNSSG VCSE Alliance (host organisations and part of collaborative leadership group)
- ✦ The West of England Civil Society Partnership (close and active partnership with six other Local Infrastructure Organisations across the West of England)
- ✦ The VCSE Liaison Partnership Group (convened by the West of England Civil Society Partnership, this group brings together people from across sectors and the region to work better together on achieving improved VCSE-led social change).

Voscur staff and in particular, senior management, contribute VCSE sector perspectives to discussions in city leadership Boards and Committees:

- | | |
|---|---|
| ✦ One City Leaders Group; Living Rent Commission; and Coordination Group (Poverty and Cost of Living) | ✦ Bristol Climate & Nature Partnership Advisory Board |
| ✦ Impact Alliance (St Monica's Trust) | ✦ BNSSG Women's Health Strategy Group |
| ✦ Bristol Health and Wellbeing Board | ✦ University of Bristol Social Justice Network |
| ✦ Bristol City Council VCSE Strategy Group | ✦ West of England Civil Society Partnership |
| ✦ Integrated Care Partnership Board | ✦ Local Access Programme Management Board |
| ✦ Bristol Race Equality Strategic Leaders | ✦ Core Cities UK LIO Group |
| ✦ Bristol / West of England Women's Commission | ✦ Armed Forces Covenant group - Bristol |

- ✦ International Strategy Board/Bristol Global Forum
- ✦ OPCC Victim Recommissioning Board
- ✦ Bristol and Bath Regional Capital Advisory Board
- ✦ Integrated Care @ Home Board
- ✦ Strategic Partnership Against Hate Crime
- ✦ South West Asylum Forum
- ✦ Can Do Bristol Steering Group

Capacity Building

Our aim is to see a VCSE sector that is as diverse, innovative, and resilient as the communities from which it grows – as service providers, as a civil society, as pioneers, and as a system. We provide the infrastructure to grow VCSE groups and organisations that can drive societal change on a long-term basis.

Our capacity building service works to support the sector in various ways, through advice, skills, resources, training, and peer networks. We reach out and support the key groups who are from or alongside the communities who are most disadvantaged to enable them to access our infrastructure offer.

Development services

Our support consists of 1-1 development advice tailored to the specific needs of the client, peer support networks, and training via our VCSE academy.

As per VCSE organisations' situations and requests, advice and support sessions focussed on a wide range of issues including governance, recruiting and retaining staff or volunteers, fundraising, theory of change, strategic planning and many other issues.

In total we supported 298 organisations and groups with 345 separate 1-1 advice sessions; ran or co-facilitated c.33 peer support or skills sharing meetings across 8 dedicated networks (Bristol Charity CEOs, Women in the VCSE Sector, Community Anchor Organisations, Community Development Networks in North, South, and East Bristol, Peer Sharing for VCSE Alliance Ambassadors, and the Volunteer Organisers' Forum (co-facilitated with the city's universities and student unions).

Using insights from a consultation held in April 2024, we developed a support programme for organisations managing community venues to increase their capacity and sustainability. Themes included: income generation and enterprise; business planning; governance; asset management; and financial management. Under this project this year, 33 organisations attended training and peer support networks, and 24 organisations accessed 1-1 advice and consultancy. Within this project, we also piloted a new 'bid writing café' event which provided a supportive space for organisations to work on a grant funding application with a bid writing expert on-hand.

Interest in fundraising and income support among our member organisations has remained high, as the sector continued to face the challenges of and to adapt to the cost-of-living crisis that developed. Throughout the year we have been working closely with funders and commissioners to achieve a new approach to funding and commissioning – for the long-term and with greater equity.

VCSE Academy training

Our VCSE Academy service continued to develop during the year. 481 participants attended training sessions with Voscur, across 57 specific sessions. Some of these sessions were specifically for funded participants, including under the Local Access Programme, Social Economy West, and Capital Capacity Building programmes. 99 participants attended “open programme” training outside of these funded programmes, on topics including bid writing, recruiting and retaining volunteers, championing anti-racism, and setting up as a CIC.

Analysis of participant evaluations shows that our programme continues to be viewed as relevant and high quality by members and service users. We offered a wide range of subjects to promote and embed best practice within governance, organisational development including the growth of enterprise and trading, capacity building and advocacy.

Social Enterprise development support

Over this period, Voscur’s support and development work for social and community enterprises grew as we began delivery on the Social Economy West Programme (in collaboration with WECA and Business West), and delivered a second year of the Local Access Programme (funded through Access: The Foundation for Social Investment and BBRC).

This enabled social enterprises in Bristol to benefit from mentoring, training and skills development, peer support, networking and enterprise consultancy. Through the Local Access Programme several VCSE organisations were supported to successfully apply for social investment loans to enable their growth and scaling. All KPIs were met and exceeded within this project, including provision of 36 days of consultancy, 16 training sessions, one to one support for 45 organisations and a social enterprise learning conference held at the Trinity Centre in March 2025 attended by 40 enterprises. We are pleased to report that over 80% of organisations supported through this programme came from communities of disadvantage in Bristol.

The Social Economy West programme has seen a steady increase in more established social enterprises accessing advice and support with 65 organisations registering for the programme during this period to receive mentoring, one to one support, signposting and peer support. Feedback and evaluations from the programme suggest improvements in business confidence and skills as a result of accessing support.

Confidence and Skills

This year, we also ensured we played a part in building the skills of people from every part of the VCSE sector. We supported leaders in the VCSE sector to connect with pro-bono places on the University of Bristol’s MSc Strategy Change and Leadership postgraduate programme, with four places worth £11,000 each per year of study offered.

In addition, we launched the first Systems Leadership Training for VCSE Alliance Ambassadors in March 2025, enabling more than 40 ambassadors to participate in and benefit from CPD on this topic.

Partnership Leadership and Brokerage

We believe that amazing things happen when people come together. One of our visions is that the VCSE sector will act as an ecosystem to drive change, working effectively in partnership and cross-sector. We proactively build and strengthen intersectional, intra-sector and cross-sector partnerships, enabling community-led improvements to wellbeing, health, and lives.

BNSSG VCSE Alliance

Over the 2024-25 year, our hosting and collaborative leadership of the BNSSG VCSE Alliance took us to new levels of partnership working across the Integrated Care System footprint. The Alliance team, fully recruited to by January 2024, was able to expand our work within the fields of wellbeing and health. We began the process of bringing together hundreds of VCSE organisations to work with Health and Social Care colleagues to achieve the Alliance's aims of:

- Encourage and enable the VCSE sector to work in a coordinated way to inform policy, strategy and decision making.
- Provide NHS & health and social care colleagues with a single route of contact, engagement, and links to community.
- Better position the VCSE sector to contribute to the design and delivery of integrated care.

As we ended the 2024-25 year, we are proud to have been an integral part of the founding and forming and ongoing development of the Alliance, as it brings together community groups, charities and social enterprises to work on the core determinants of health, prevention and improving the sustainability and integration of the VCSE sector to enable people to have better wellbeing and health.

Particular highlights of the year for the VCSE Alliance included:

- Establishing regular online Alliance meetings, with up to 100 attendees across Bristol, North Somerset and South Gloucestershire, to discuss and determine a collective approach to influencing social care and health.
- Enabling six VCSE Alliance steering group members to have seats on the Integrated Care Partnership Board, which sets the strategy to be delivered by the ICB Board.
- Building an Alliance Ambassador cohort of people from across the VCSE sector, who are inducted and trained to advocate for the sector's role in improving wellbeing and health. By the end of the year, over 60 Ambassadors had been recruited and were being deployed in key working groups, boards and decision-making spaces across the Integrated Care System.
- Piloting and embedding Inclusion funds to pay VCSE Alliance Ambassadors for their time and expertise to be brought into the Integrated Care System's spaces.

The Brokerage Framework

In July 2024, we began partnership work with the BNSSG Integrated Care Board to coproduce a new way of enabling Health and Social Care funding to get out to the VCSE sector in a fairer, more transparent way. By the end of the financial year, with the small Brokerage team based in Voscur and working alongside the VCSE Alliance, we had enabled more than £1million of ICB funding to be allocated through a new process that is co-delivered with the ICB. This process enables VCSE sector advocates to be part of decision-making panels on due diligence and grant allocations, managing for any conflict of interest.

Hartcliffe & Withywood Strategic Network

Over this year, we began work supporting this network, bringing together VCSE organisations within the BS13 postcode area. As we move into the new year, we can see that our support for the network has enabled these organisations to navigate how to work together and explore their shared future goals and approaches,

The West of England Community Transport Network

We continued to work in partnership with the West of England Rural Network to deliver the Community Transport network for the region. We worked with commissioners at the Combined Authority to improve their understanding of this diverse range of organisations, and to enable better commissioning practices long-term.

Pathfinder

The Adult Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed.

Working closely with SARSAS, Voscur hosted the Programme Manager to manage the Pathfinder partnership. Voscur's involvement in the project started in February 2023, coming to an end in May 2025.

This role works with the 5 organisations on the partnership, all of which specialise in supporting survivors of sexual violence, to improve how they work together for the benefit of people using their services. By facilitating the partnership through the role within Voscur, we have led the partnership through many complex systematic changes and on to successful longer-term funding bids.

LGBTQ+ partnership

Voscur's work on the Bristol LGBTQ+ Partnership continued in 2024-5, having secured further funding from the National Lottery Community Fund, which extends until 2027. In this new phase of funding, Voscur is supporting the partnership to evolve and establish itself as a strategic voice for local LGBTQ+ communities, as well as providing tailored support to LGBTQ+ grassroots community organisations.

This year, the LGBTQ+ Partnership has held three partnership events for LGBTQ+ community organisations to build connections and engage in partnership strategy. The events, each with 25 to 37 attendees, focussed on topics of making change, community and collaboration, and LGBTQ+ health inequality. These were viewed by the LGBTQ+ sector on priority issues for the community.

Voscur has supported LGBTQ+ community organisations through a tailored training programme with topics requested by grassroots groups, including organisational growth from being volunteer-led to employing staff, as well as fundraising and grant writing.

The partnership is led by a steering group, which in 2024-25 comprised 19 organisations led by or providing specific services for the LGBTQ+ community. The majority of groups represented are both LGBTQ+-led and volunteer-led. Steering group members have grown in confidence over the year, and are now taking initiative to lead partnership work in areas such as governance and strategic planning, as well as representing the LGBTQ+ VCSE sector in strategic spaces across the city, through work with Bristol City Council, Avon & Somerset Police, and the BNSSG ICB on priority issues such as LGBTQ+ Health Inequality and Rising Hate Crime, as well as writing a manifesto for the partnership to share the LGBTQ+ community's views with all Bristol MP candidates in the 2024 General Election.

We were delighted that the LGBTQ+ Partnership was nominated for two ShoutOut Radio 2025 Listeners' Awards by LGBTQ+ community organisations. This showed the recognition from LGBTQ+ community organisations of the value of this partnership and the difference it is already making to local LGBTQ+ people. Voscur is looking forward to supporting the partnership to grow and shape local provisions for LGBTQ+ people over the next few years.

Enabling the VCSE sector partnerships

We continued to work with our three partner Community Anchor Organisations – Southmead Development Trust, Eastside Community Centre and Knowle West Health Park – to enable our infrastructure offer to reach people in these areas. We operate a hub and spoke model, with Voscur staff based in these three venues on a weekly basis, and able to ensure even further reach into the communities that need our support most. We also worked closely with Black South West Network to further develop our partnership approach to delivering local infrastructure services, resulting in an improved offer for the VCSE sector.

Activities for self-generated income

Consultancy, Bespoke Training

Charged-for services remain central to our work and Voscur's sustainability by allowing us to self-generate income. During the year, we provided charged-for services to many VCSE organisations. These services included:

- ✦ Organisational review
- ✦ Support for Chair of Trustees and Board training
- ✦ Service evaluation
- ✦ Peer broker programme
- ✦ Programme development
- ✦ Trustee Board development
- ✦ Evaluation of partnership programme
- ✦ Review and update of safeguarding policies
- ✦ Partnership and organisation development
- ✦ Performance review

Alongside our consultancy services, we offer Bespoke Training. We liaise closely with our client organisations to identify their training needs and tailor a package of in-house training for their teams accordingly.

By providing charged-for services, we can provide specialist, responsive services for organisations and partnerships. Such tailored work is not covered by our main grants/contracts and provides significant support/advice to many VCSE organisations and collaborations.

Recruitment Advertising

Voscur's website continues to be a well-known and highly valued option for the VCSE sector to recruit staff and volunteers. 1478 paid and volunteer roles in the VCSE sector were published on the Voscur website in 2024-25.

Our Foundations

Our foundations are:

- Profile and Reputation
- Presence in Community Settings
- Quality Assured
- Exemplary Governance
- Membership: Legitimacy and Trust
- Staff able to Thrive and Excel
- Effective, Efficient Operations
- Exemplary Financial Management

Key areas where development has been undertaken in the year are outlined below.

Membership: Legitimacy and Trust

On 31 March 2025, Voscur's membership comprised 258 organisations and 11 individuals with full voting membership. Of those 258 organisations, 50 organisations with an income of less than £10,000 per annum received free full membership. In addition to voting rights, up-to-date Voscur members receive discounted access to job advertisements and training courses.

13 organisations who are connected to, but not part of, the VCSE sector in the local area were affiliated supporters of Voscur.

Presence in Community Settings

Throughout 2024-25, Voscur staff have maintained a regular community presence in three Community Anchor Organisations across the city: The Greenway Centre (Southmead Development Trust), Easton Community Centre (Eastside Community Trust) and Knowle West Health Park. This is in addition to the regular outreach "drop in" sessions held in community venues across the city.

Exemplary Governance

As a Board of Trustees, we recognise our need to evolve to best support our members. At the AGM in December 2024 we welcomed five new Trustees to our Board; appointed for their wide range of skills and experiences.

We specifically focused on bringing in Trustees who came from our member organisations, and brought expertise in governance; finance; communications; equity, diversity & inclusion; and experience of running VCSE organisations.

As a Board, in 2024-25, we have focused on the following areas:

- ✦ Strengthening our HR procedures through a set of policy refreshes
- ✦ Starting a review into our governance operations
- ✦ Setting up a working group to look at our membership offer and income generation
- ✦ Reviewing our approach to risk management, and
- ✦ Strengthening our financial reporting.

Thanks to our people

It's the people at Voscur who make it an exceptional organisation, achieving long-term systems change and providing expert and caring support to a sector that most certainly needs it. Our staff, volunteers and trustees provide this with incredible skills and empathy, and are dedicated to our organisational mission.

We also wish to acknowledge the dedication, professionalism and hard work of the Voscur staff team throughout a challenging time for the sector. It is our staff team that make Voscur what it is.

Thank you to all the people who have been an integral part of our organisation in 2024-25 – your contribution is recognised and celebrated here.

A word of thanks

In addition, the Chair of Trustees and Chief Executive Officer acknowledge, with gratitude, the ongoing support, hard work, and commitment of our member groups, associates, partners, stakeholders, and supporters who together ensure that Voscur continues to deliver much-needed leadership, support, and development to the VCSE sector in Bristol.

Financial Review 2024-25

In 2024-25, we delivered the third year of a four-year grant programme funded by Bristol City Council (BCC) aimed at enabling the VCSE sector to thrive. Quartet Community Foundation had provided an uplift to this funding to enable the work during the first two years of the grant, which unfortunately came to an end on March 31st 2024.

Under this grant, we work closely with the council and with VCSE sector organisations across the city. We embed a joined-up approach to delivering services that community groups, charities and social enterprises need. We aim to improve the ecosystem in which they operate to facilitate communities being at the heart of real change.

Our unrestricted, self-generated income decreased to £135,349 for 2024-25 (was: £152,994 for 2023-24), a £17,645 decrease on the prior year. This was mostly due to a reduction in job advertisements being placed, leading to reduced income from this source. This reflects the ongoing uncertainty in the VCSE sector, with organisations struggling to retain the secure funding required to recruit staff.

Our trading income includes:

- Training – bespoke
- Training – open programme
- Consultancy
- Job adverts
- Membership fees

Where VCSE organisations are not eligible for capacity-building consultancy services that are funded through our contracts and grants, we are able to offer them a paid-for consultancy or bespoke training option.

Our staffing expenditure increased during the year to £761,981 due to the increased revenue compared to the previous year.

Over this year, we recruited to two new posts externally: the VCSE Brokerage Manager and the Project Coordinator – Capacity Building. A further three posts were appointed to internally: LGBTQ+ Partnership Project Manager, LGBTQ+ Partnership Project Officer, and Project Support Coordinator (VCSE Brokerage Framework). One staff member, the Business Administrator (Apprentice), left during the financial year, following a successful apprenticeship.

In 2024/25 we awarded all staff a 4% Cost of Living pay increase, in line with inflation and other employer practice at the start of the financial year.

During 2024-25, our overall income increased to £986,645 (£669,997 in 2023-24).

We had continued funding on VCSE Alliance and the Brokerage Framework (£250k), Social Economy West (£65k), LGBTQ+ (£44k). New funding in the year included CATCH (£20k), The Nisbet Trust (Vision for Volunteering) (£25k), Assura (£37.5k), the Community Recovery Fund (£55k). Some of these funds were for work to be completed in the 2025/26 financial year.

Our expenditure increased to £1,004,813 (£854,550 in 2023-24). The majority of this increased relates to increased staff costs as detailed above. Other sources of expenditure included Inclusion Funds and payments to delivery partners; both of which increased in line with income.

At the end of 2024-25 Voscur generated a deficit of £18,168 compared to a deficit of £184,553 in 2023-24. This deficit was in line with the organisation's budget, which projected a deficit of £17k.

Over 2024-25 the designated dilapidation fund remained the same, at £25,168. The general unrestricted fund increased to £152,913 (£114,103 in 2023-24); with the increase related to fund balances from the prior year being brought forward and released to unrestricted funds.

Reserves Policy

The Trustees have reviewed the reserves and reserves policy during the year 2024-25.

Reserves are held:

- To provide adequate working capital to carry out projects for which external funding is claimed in arrears.
- To provide working capital for essential costs, such as staff salaries and overheads.
- To deploy to the development of Voscur, either in terms of its people and structure or its overhead base.
- To meet any legal obligations of the charity.

The Trustees aim to maintain the free unrestricted reserves at a level of three months cover of expenditure (less direct grants to third parties) rather than a fixed target value. Based on the 2024/25 budget this requirement would be £150,000 - £225,000.

Our Dilapidations designated reserve remained at £25,168. The General fund has a total of £152,913 at year end 2024-25 (2023-24 was £114,103).

Going Concern Note

Voscur had a total unrestricted reserve balance of £178,081 including designated funds as at 31st March 2025. We are aware that as we continue into 2025-26 there continue to be increasing pressures on voluntary sector organisations in terms of rising costs of operating and this general reserve will give a level of financial stability moving forward.

Voscur has continued to successfully deliver the BCC-funded Enabling the Voluntary Sector (ETVS) grant, awarded in 2021-22. The current financial year, 2024-25, was the third year of delivery of this four-year grant. Voscur received £240,608 from Bristol City Council. In previous years, this had been supported by an

additional £80,000 from Quartet Community Foundation (QCF), which was awarded for the first two years of the grant only. Despite the reduction, this funding has had a significant impact on Voscur's continued financial stability and the development of its services.

Voscur has also been successful in attracting other funds for specific projects, notably including from the Integrated Care Board (to host and collaboratively lead the BNSSG VCSE Alliance and Brokerage Framework, the National Lottery (to lead the LGBTQ+ Partnership) and others.

The self-generated income streams (Membership, Job Adverts, Consultancy, Bespoke Training and Open Programme Training) are an area of focus for the Board of Trustees and Management Team, and strategies to increase these sources of income, in line with our core objectives, are regularly reviewed.

Moving into 2025-26, Voscur is monitoring its ongoing financial position, with particular attention on income generation and reducing expenditure where possible. The Trustees feel that the current financial position enables Voscur to continue to provide a high level of support and service to the VCSE sector.

The Trustees are confident that Voscur is a going concern based on its ongoing financial position.

Structure, Governance and Management

Voscur was formed as an unincorporated organisation in 1995, registered and incorporated as a company (limited by guarantee) on 31 January 2000, and registered as a charity on 01 August 2012.

The charity is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, members are required to contribute an amount of up to £1. Voscur is a member of the National Association for Voluntary and Community Action (NAVCA) which is a national body for Councils for Voluntary Service. In 2024-25 Voscur began the process of applying for the LIQA Quality Mark, a scheme operated by NAVCA, which was successfully achieved in July 2025.

Governance and Appointment of Trustees

Trustees who have served during the year and since the year end are set out in this report. Trustees are elected annually by the members of the charity and serve for a three-year period. A further three-year term may be served by re-election.

The governance of the organisation is the responsibility of the Board of Trustees of the charity who are also the directors of Voscur Limited. The Board comprises of at least three and not more than fifteen individuals. Of this, up to two trustees can be co-opted by the Board to bring specialist skills or experience to the organisation's governance; the remainder of trustees must be nominated and elected by the members. Co-opted trustees must stand down at the AGM immediately following their co-option and be elected by members.

The Trustees appoint a Chair, up to two Vice-Chairs, and a Treasurer. The Board meets six times per year. All Trustees give their time freely and no Trustees were paid during the year.

Members of the Board of Trustees and staff have signed declarations of interest in the organisation and a register of any interests is kept.

Details of Trustees' expenses and related party transactions are disclosed within these accounts. Trustees are required to disclose all relevant interests and register them with the organisation and, in accordance

with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

The Board is responsible for strategic planning, agreeing policies, ensuring that the organisation complies with any legal and regulatory requirements, and ensuring that Voscur uses its resources in line with its charitable objects. The Board are also responsible for strategic oversight (planning and assurance on delivery and effectiveness). The Board delegates the day-to-day management of the organisation to the Chief Executive Officer and Management Team, who are paid members of staff. The Board also delegates responsibility to two sub-committees, comprised of trustees and senior staff: a Finance Committee and a HR Committee. These committees meet on a quarterly basis.

Trustee Induction and Training

Voscur provides an induction for new Trustees which includes an overview of the structure and operation of the business and an opportunity to meet the staff team. All trustees are issued with the Essential Trustee pack. They are also supplied with a Trustee Pack containing documents and information pertinent to their roles and responsibilities and invited to governance-related training. Trustees are encouraged to attend appropriate training courses, meetings and conferences relevant to their role.

As part of our governance review and improvement process, we intend to continuously improve training and induction for Trustees. Trustees are invited to an away day once a year with the staff team to coproduce and collaborate on strategic plans.

Pay and Remuneration for Staff

Voscur pay and remuneration is set with reference to local and national market benchmarking. Voscur uses benchmarking from across the VCSE sector to best understand its salary offer to current and potential staff. Voscur is a Real Living Wage Employer, and all eligible staff are paid at or above the Real Living Wage.

Voscur's Board of Trustees considers whether it is feasible and appropriate to offer staff a Cost of Living pay increase annually. This is benchmarked against the CPI, as published by the Office for National Statistics.

Risk Statement

Trustees review the major risks to which the charity is exposed and work with the management team to continually develop systems and procedures to manage and mitigate those risks.

We have continued to develop a robust Risk Register to monitor organisation-specific, local, regional and national risks, and mitigate for risk wherever possible.

The key risks that we manage are:

- The competitive nature of funding; the short-term nature of many public sector funding streams; the increased capacity to manage and deliver multiple income streams including self-generated income through trading.
- Recruitment and retention of staff and trustees with relevant skills and expertise.
- Rising costs and rising demands – the need to do more with less.

As a board and management team, we have introduced several proactive programmes of action to mitigate for the impacts of the above risks, including a Staff Experience and Retention Review, plus increased capacity to manage short-term funding challenges.

Statement of Responsibilities of the Trustees

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial reporting Standard FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 situation of the charity and the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- ✦ Select suitable accounting policies and then apply them consistently.
- ✦ Observe the methods and principles in the applicable Charities SORP.
- ✦ Make judgments and estimates that are reasonable and prudent.
- ✦ State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ✦ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The Trustees are members of the charitable company, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

Independent Examiners

Godfrey Wilson Limited were re-appointed as Independent Examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 4 December 2025 and signed on their behalf by the Chair of Trustees.

Signed:

Andrea Dell

Andrea Dell
Chair of Trustees

Independent examiner's report

To the trustees of

Voscur Limited

I report to the trustees on my examination of the accounts of Voscur Limited (the charitable company) for the year ended 31 March 2025, which are set out on pages 22 to 40.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides consultancy and payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

William Guy Blake

Date: 4 December 2025

William Guy Blake ACA

Member of the ICAEW

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol, BS1 4QD

Voscur Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations		-	303	303	1,170
Charitable activities	3	837,974	135,349	973,323	657,506
Other trading activities	4	-	-	-	5,000
Investments		-	13,019	13,019	6,321
Total income		<u>837,974</u>	<u>148,671</u>	<u>986,645</u>	<u>669,997</u>
Expenditure on:					
Raising funds		-	12,614	12,614	11,039
Charitable activities		<u>894,763</u>	<u>97,436</u>	<u>992,199</u>	<u>843,511</u>
Total expenditure	6	<u>894,763</u>	<u>110,050</u>	<u>1,004,813</u>	<u>854,550</u>
Net income / (expenditure)		(56,789)	38,621	(18,168)	(184,553)
Transfers between funds		<u>(189)</u>	<u>189</u>	<u>-</u>	<u>-</u>
Net movement in funds		(56,978)	38,810	(18,168)	(184,553)
Reconciliation of funds:					
Total funds brought forward		<u>378,094</u>	<u>139,271</u>	<u>517,365</u>	<u>701,918</u>
Total funds carried forward		<u><u>321,116</u></u>	<u><u>178,081</u></u>	<u><u>499,197</u></u>	<u><u>517,365</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Voscur Limited**Balance sheet****As at 31 March 2025**

	Note	2025 £	2024 £
Current assets			
Debtors	11	17,465	66,204
Current asset investments	12	309,254	-
Cash at bank and in hand		<u>251,184</u>	<u>534,224</u>
		577,903	600,428
Liabilities			
Creditors: amounts falling due within 1 year	13	<u>78,706</u>	<u>83,063</u>
Net current assets		<u>499,197</u>	<u>517,365</u>
Net assets	15	<u><u>499,197</u></u>	<u><u>517,365</u></u>
Funds	16		
Restricted funds		321,116	378,094
Unrestricted funds			
Designated funds		25,168	25,168
General funds		<u>152,913</u>	<u>114,103</u>
Total charity funds		<u><u>499,197</u></u>	<u><u>517,365</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 4 December 2025 and signed on their behalf by

Andrea Dell

Andrea Dell
Chair of the Trustees

Voscur Limited

Statement of cash flows

For the year ended 31 March 2025

	2025 £	2024 £
Cash used in operating activities:		
Net movement in funds	(18,168)	(184,553)
<i>Adjustments for:</i>		
Interest received	(13,019)	(6,321)
Decrease in debtors	48,739	17,221
Increase / (decrease) in creditors	(4,357)	44,517
Net cash provided by / (used in) operating activities	13,195	(129,136)
Cash flows from investing activities:		
Interest received	13,019	6,321
Net cash provided by investing activities	13,019	6,321
Increase / (decrease) in cash and cash equivalents in the year	26,214	(122,815)
Cash and cash equivalents at the beginning of the year	534,224	657,039
Cash and cash equivalents at the end of the year	560,438	534,224
 Cash and cash equivalents is made up of:		
	2025 £	2024 £
Current asset investments	309,254	-
Cash at bank and in hand	251,184	534,224
	560,438	534,224

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) General information and basis of preparation

Voscur Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is Royal Oak House, Royal Oak Avenue, Bristol, BS1 4GB.

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Contract income is recognised when invoiced, unless it relates to a future event or period, in which case it is deferred.

d) Volunteer time

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised as a monetary value. Voscur engages volunteers in many capacities to support and enhance the work that is carried out.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged to support costs within expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2025	2024
Raising funds	1.3%	1.3%
Charitable activities	98.7%	98.7%

i) Grants payable

Grants payable are recognised in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Current asset investments

Current asset investments consist of cash held on deposit in interest bearing accounts. Such investments are measured at their fair value.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

m) Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Redundancy and termination costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

p) Pension costs

The charitable company offers a defined contribution scheme, contributing 7% of gross pay towards an auto-enrolment scheme. The cost of providing pensions and related benefits is included within staff costs.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements have been identified.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

2. Statement of financial activities: prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	-	1,170	1,170
Charitable activities	504,512	152,994	657,506
Other trading activities	-	5,000	5,000
Investments	-	6,321	6,321
Total income	504,512	165,485	669,997
Expenditure on:			
Raising funds	-	11,039	11,039
Charitable activities	600,711	242,800	843,511
Total expenditure	600,711	253,839	854,550
Net income / (expenditure)	(96,199)	(88,354)	(184,553)
Transfers between funds	(1,106)	1,106	-
Net movement in funds	(97,305)	(87,248)	(184,553)

3. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Grants	837,974	3,000	840,974
Membership	-	24,209	24,209
Training	-	11,264	11,264
Job advertisements	-	55,196	55,196
Consultancy	-	41,680	41,680
Total charitable activities	837,974	135,349	973,323

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Grants	504,512	-	504,512
Membership	-	24,050	24,050
Training	-	11,163	11,163
Job advertisements	-	70,459	70,459
Consultancy	-	47,322	47,322
Total charitable activities	504,512	152,994	657,506

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

4. Income from other trading activities	2025 Total £	2024 Total £
Sponsorship	-	5,000

All income from other trading activities is unrestricted.

5. Government grants

The charitable company receives government grants, deemed to be funding from Bristol City Council, BNSSG NHS and the National Lottery Community Fund, to fund core services and charitable activities. The total value of such grants in the period ending 31 March 2025 was £612,735 (2024: £264,167). There are no unfulfilled conditions or contingencies attaching to these grants.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2025 Total £
Staff costs (note 8)	10,668	715,195	36,118	761,981
Travel, subs and recruitment	-	2,772	247	3,019
Training and conferences	-	681	1,299	1,980
Meeting and network costs	-	14,611	-	14,611
Subscriptions, membership and resources	-	24	13,839	13,863
Advisory and consultancy	-	85,424	3,508	88,932
Rent, rates and office space	-	-	18,585	18,585
Office supplies, stationery and post	-	-	14,815	14,815
IT costs	-	-	36,445	36,445
Grants payable (note 9)	-	18,943	-	18,943
Newsletter and directory	-	1,464	-	1,464
Insurance, legal and professional fees	-	-	7,338	7,338
Audit and accountancy	-	-	3,484	3,484
Bank charges	-	-	272	272
Irrecoverable VAT	-	-	19,081	19,081
Sub-total	10,668	839,114	155,031	1,004,813
Allocation of support and governance costs	1,946	153,085	(155,031)	-
Total expenditure	12,614	992,199	-	1,004,813

Total governance costs in the year were £3,484 (2024: £3,179).

Voscur Limited**Notes to the financial statements****For the year ended 31 March 2025**

6. Total expenditure: prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2024 Total £
Staff costs (note 8)	9,409	629,089	31,728	670,226
Travel, subs and recruitment	-	16,437	1,051	17,488
Training and conferences	-	605	2,478	3,083
Meeting and network costs	-	14,899	-	14,899
Subscriptions, membership and resources	-	-	3,153	3,153
Advisory and consultancy	-	37,431	1,000	38,431
Rent, rates and office space	-	-	26,580	26,580
Office supplies, stationery and post	-	-	9,584	9,584
IT costs	-	-	29,477	29,477
Grants payable (note 9)	-	20,132	-	20,132
Newsletter and directory	-	306	-	306
Insurance, legal and professional fees	-	-	5,600	5,600
Audit and accountancy	-	-	3,179	3,179
Bank charges	-	-	464	464
Irrecoverable VAT	-	-	11,948	11,948
Sub-total	9,409	718,899	126,242	854,550
Allocation of support and governance costs				
	1,630	124,612	(126,242)	-
Total expenditure				
	11,039	843,511	-	854,550

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Operating lease payments	10,523	10,523
Trustees' reimbursed expenses	19	Nil
Trustees' remuneration	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (ex VAT)	3,100	2,950
▪ Other services (ex VAT)	1,754	3,006
▪ Prior year over-accrual for other services (ex VAT)	(1,209)	-

Trustee reimbursed expenses related to travel costs for one trustee.

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	634,460	560,758
Social security costs	57,764	47,876
Pension contributions	44,255	38,655
Freelance staff	25,502	22,937
	<u>761,981</u>	<u>670,226</u>

No employee earned more than £60,000 during the year.

Included within salaries and wages in the prior year is PILON and redundancy payments totalling £6,703 for 2 employees.

The key management personnel of the charitable company comprise the trustees, the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £152,538 (2024: £134,410).

	2025 No.	2024 No.
Average staff head count	<u>19.5</u>	<u>18.7</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

9. Grants payable

	2025 £	2024 £
Grants to institutions:		
Stepping Up Diverse Education Ltd	-	7,500
Locality	-	5,000
West of England Rural Network	-	3,325
Knowle West Health Park Company	4,500	3,000
Voluntary Action North Somerset	1,308	1,307
Black South West Network	1,692	-
Age UK Bristol	943	-
Eastside Community Trust	5,250	-
Southmead Development Trust	5,250	-
Total grants awarded to institutions	18,943	20,132
Support costs incurred by Voscur in the administration of the grants	5,522	2,278

A proportion of the grant awarded to Voscur to Knowle West Health Park, Eastside Community Trust and Southmead Development Trust in 2024/25 are the distribution of grant income received from Bristol City Council under our Enabling the VCSE Sector grant.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2025 £	2024 £
Trade debtors	13,893	56,171
Prepayments	3,302	8,186
Other debtors	270	1,847
	17,465	66,204

12. Current asset investment

	2025 £	2024 £
Short term deposits	309,254	-

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

13. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	22,799	23,011
Accruals	30,315	33,214
Deferred income (note 13)	3,035	8,370
Social security and other taxation	14,698	15,141
Other creditors	7,859	3,327
	78,706	83,063

14. Deferred income

	2025 £	2024 £
At 1 April 2024	8,370	-
Deferred during the year	3,035	8,370
Released during the year	(8,370)	-
At 31 March 2025	3,035	8,370

Deferred income relates to membership income for the next financial year invoiced in advance.

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	335,815	25,168	216,920	577,903
Current liabilities	(14,699)	-	(64,007)	(78,706)
Net assets at 31 March 2025	321,116	25,168	152,913	499,197

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	378,094	25,168	197,166	600,428
Current liabilities	-	-	(83,063)	(83,063)
Net assets at 31 March 2024	378,094	25,168	114,103	517,365

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

16. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	57,872	240,608	(294,885)	(7,294)	(3,699)
Community resilience	89,519	-	(43,278)	(10,000)	36,241
WeSport	45,578	-	(45,578)	-	-
BNSSG NHS England	131,235	250,000	(217,950)	-	163,285
SARSAS	21,432	29,888	(47,620)	-	3,700
City Funds	3,856	-	-	-	3,856
Local Access Programme	6,097	70,857	(104,742)	6,345	(21,443)
SEW	4,475	65,024	(72,133)	5,000	2,366
LGBTQ+ Lottery fund	18,030	44,127	(37,118)	-	25,039
CATCH	-	20,000	(14,998)	-	5,002
Nisbet	-	24,970	(4,106)	-	20,864
ASSURA	-	37,500	(9,595)	-	27,905
Community Recovery Fund	-	55,000	(2,760)	5,760	58,000
Total restricted funds	378,094	837,974	(894,763)	(189)	321,116
Unrestricted funds					
<i>Designated funds:</i>					
Dilapidations	25,168	-	-	-	25,168
General funds	114,103	148,671	(110,050)	189	152,913
Total unrestricted funds	139,271	148,671	(110,050)	189	178,081
Total funds	517,365	986,645	(1,004,813)	-	499,197

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

16. Movements in funds (continued)

Prior period comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	109,779	316,608	(278,515)	(90,000)	57,872
Can Do Bristol	7,059	-	(7,059)	-	-
Volunteers week	3,677	-	(3,677)	-	-
Community resilience	7,707	-	(8,188)	90,000	89,519
WeSport	51,640	28,059	(34,121)	-	45,578
BNSSG NHS England	203,762	5,100	(77,627)	-	131,235
SARSAS	36,880	27,476	(42,924)	-	21,432
City funds	9,287	-	(5,431)	-	3,856
Local access programme	8,370	91,104	(93,377)	-	6,097
BRASP	4,039	-	(4,039)	-	-
WECA community support	1,032	306	(232)	(1,106)	-
Bristol University research	3,567	-	(3,567)	-	-
SEW	-	13,401	(8,926)	-	4,475
LGBTQ+ Lottery fund	28,600	22,458	(33,028)	-	18,030
Total restricted funds	475,399	504,512	(600,711)	(1,106)	378,094
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	(146,189)	-
Dilapidations	25,168	-	-	-	25,168
IT and web development	30,000	-	-	(30,000)	-
Strategic development	4,971	-	-	(4,971)	-
<i>Total designated funds</i>	206,328	-	-	(181,160)	25,168
General funds	20,191	165,485	(253,839)	182,266	114,103
Total unrestricted funds	226,519	165,485	(253,839)	1,106	139,271
Total funds	701,918	669,997	(854,550)	-	517,365

16. Movements in funds (continued)

Purposes of restricted funds

Funds are restricted by each project's funder, and the funds are used for the purposes described in the trustees' report.

Bristol City Council: Enabling the VCSE sector

for the delivery of VCSE sector activities across the City of Bristol, over five outcomes: Enabling confident leadership and influence; creating the conditions so that more organisations are able to share assets; building on the existing business skills and expertise for enterprise; build on the VCSE sector's capacity to develop, respond to change and problem solve through a city offer; and support the VCSE sector to access local, regional and national assets.

Bristol City Council: Community resilience

Voscur received an additional one-off grant of £90,000 from Bristol City Council in March 2023. This grant was to provide capacity building support to organisations with physical assets, as part of the Community Resilience Fund. Although funds were received in March 2023, this was for spending and delivery in 2023-24, delivery to continue into 2024-25.

WeSport

Funding received from Wesport has allowed Voscur to deliver a range of capacity building and proactive partnership outreach services to organisations in the community to tackle health inequalities.

BNSSG NHS England

Funding received in the next phase of 24-25, still being spent until next phase end date of 31st Jan 26, on continuing a VCSE Alliance to work along with the Integrated Care Board to enable the VCSE sector to be a third and equal partner in the Integrated Care system. Voscur was one of the participants in the NHS England programme VCSE Leadership. The programme's purpose was to embed VCSE sector into forming the Integrated Care Systems and Partnerships. During the COVID-19 pandemic, the work shifted to support the region's crisis response. Since this time, Voscur, working in partnership with West of England Rural Network, has advocated for improved VCSE sector involvement, participation and engagement through a more coordinated systematic approach. Voscur continues to act as the interim host for the new VCSE alliance, to liaise closely with the Integrated Care board and enable the VCSE sector to act as a third and equal partner in the system.

SARSAS

The Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed. The Pathfinder is being delivered by The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. Voscur's role is to host the Partnership Manager for this programme.

16. Movements in funds (continued)

Purposes of restricted funds (continued)

City Funds

This funding was awarded to enable Voscur to use its community networks to gather information on how City Funds grants can be best used to support grassroots organisations. This work has continued to be delivered utilising this restricted fund.

Local Access Programme

The second phase of this programme, funded by Access the Foundation for Social Investment, supported the development of a place-based social enterprise and investment programme. This programme, which continued in January 23, has taken the initial design and development plan to a detailed delivery plan. This delivery plan has been implemented during financial years 22-23, 23-24 and will continue to be implemented in 24-25. Our Enterprise Programme allows Voscur to support community organisations to build capacity leading towards social investment.

SEW

A West of England Mayoral Combined Authority initiative, Social Economy West will support and grow the social economy in the region, helping organisations to overcome increasing demand amid the cost-of-living crisis. It will provide charities, third sector organisations, social enterprises, and co-operatives with the resources, expertise and guidance they need to explore opportunities for growth, effectively manage increasing demand on services, build economic resilience and enhance environmental sustainability, manage risk more effectively. Voscur is a delivery partner within this programme.

LGBTQ+ Lottery fund

Funding was applied for and received from the National Lottery to enable Voscur to lead on the establishment of an LGBTQ+ partnership for the city; following Voscur's identifying of this significant gap for people with lived experience in the city's voice and influence ecosystem.

Communities Acting Together for Climate and Health (CATCH)

Funding for early stages research addressing the social injustices of health inequality and climate change as they impact on Bristol, North Somerset, and South Gloucestershire's (BNSSG) most disadvantaged communities. It sits at the critical intersection of:

- the urgent need to address health and wellbeing in deprived communities;
- the imperative for greater community cohesion; and
- climate action towards net zero.

Nisbet

Only one year funding secured, for the continuation and expansion of the impactful 12 month pilot programme, supported by Nisbet Trust. In the first year of this project we have worked to understand and address the decline in volunteering for Voluntary, Community and Social Enterprises (VSCs), and the pressures and barriers faced by volunteer managers/coordinators.

Our focus has been on low income, equalities led community organisations in Bristol's deprived wards that are dependent on volunteers. We have provided a community-informed support programme for volunteer coordinators and community leaders struggling to recruit and retain committed volunteers.

16. Movements in funds (continued)

Purposes of restricted funds (continued)

ASSURA

Assura Community Foundation funded, and managed by Cheshire Community Foundation, to progress partnership working between the VCSE Alliance and the Integrated Care System in Bristol, North Somerset and South Gloucestershire in 2024-25. The grant has enabled three core projects: Development of VCSE Alliance governance structures, a leadership development programme for VCSE Alliance Ambassadors, and the creation of a BNSSG 'VCSE Data and Insights' report.

Community Recovery Fund

The Community Recovery Forum work is a response to the racially motivated "anti-immigration demonstrations and riots" which erupted in 27 towns and cities in the UK surfacing and creating untold trauma within our communities. Voscur, SARI and partners have been exploring the local impacts of this violence, and how we can build community resilience and recovery. Running between April 2025 and March 2026, 6 events will be held to bring diverse community organisations together to enable them to have meaningful conversations on racism, islamophobia, the roots of anger and hatred, preventing future disorder and building understanding and community cohesion.

Purposes of designated funds

Dilapidations

This reserve has been established to enable Voscur, in the event of a move to different premises, to make good any potential dilapidations, decorations, etc. to the existing premises.

Transfers between funds

Transfers between funds relate to funds which were able to be spent across different projects.

Funds in deficit

Funds in deficit relate to ongoing projects where additional income is expected to be received in the next financial year.

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	<u>7,892</u>	<u>7,892</u>
	<u><u>7,892</u></u>	<u><u>7,892</u></u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2025

18. Related party transactions

As Voscur is an umbrella organisation for the voluntary and community sector (VCS) in Bristol, most members of the board of trustees are also in management positions in organisations which are members of Voscur. These members each pay a fee to Voscur of between £75 and £250 (plus VAT) per annum. At various times, Voscur also purchases the services of member organisations associated with Trustees. These are generally for room hire/events services and are done at arms length and in line with Voscur's financial procedures policy.

Ed Norton, a trustee of Voscur, is also the CEO of Life Cycle UK. During the year Voscur received income of £180 (2024: £180) for job advertisements and £788 for the consultancy work from Life Cycle UK. At 31 March 2025, £45 was outstanding (2024: £nil).

Nainesh Pandit, a trustee of Voscur (appointed 5 December 2024), is also a staff member of Stand Against Racism & Inequality. During the year Voscur paid £825 for VCSE Alliance inclusion funds which was for the attendees' time. At 31 March 2025, there were no balances outstanding.

Amy Sutcliffe, a trustee of Voscur (appointed 5 December 2024), is also a staff member of One25. During the year Voscur received income of £180 for job advertisement, £55 for the training and £450 for the bespoke training from One25. At 31 March 2025, £45 was outstanding.

Hayley Shaw, a trustee of Voscur, is also a senior staff member within City of Bristol College. Voscur paid £1,100 for the Bristol Social Impact Awards catering. At 31 March 2025, there were no balances outstanding (2024: £nil).

Sally Fox, a trustee of Voscur (until 5 December 2024), is also a staff member of the OPCC. During the year Voscur received income of £435 for job advertisements and £2,300 for Commissioning support from OPCC. At 31 March 2025, £174 was outstanding (2024: £nil).

Michael Lloyd-Jones, a trustee of Voscur (appointed 5 December 2024), is also a staff member of Great Western Credit Union. Voscur received income of £110 for training from Great Western Credit Union. At 31 March 2025, there were no balances outstanding (2024: £nil).

Xanthe Swift, a trustee of Voscur (appointed 5 December 2024), is also the CEO of The Harbour. During the year Voscur received income of £55 for training and £45 for job advertisements from The Harbour. At 31 March 2025, £45 was outstanding (2024: £nil).

Andrea Dell, a trustee of Voscur, is also a staff member of Business West. During the year Voscur received income of £65,024 for Social Economy West programme. At 31 March 2025, £5,857 was outstanding (2024: £5,839).

During the prior year, Ellie Collier, a trustee of Voscur, was also the CEO of Arnos Vale Cemetery Trust until 21 December 2023. Voscur received income of £90 for job advertisements, £55 for online training and £1,980 for consultancy from Arnos Vale. At 31 March 2024, there were no balances outstanding.

VOSCUR LIMITED

England & Wales - Charity number 1148403

Accounts

Serving the VCSE Sector in Bristol since 1995

Voscur Limited

**Report and Unaudited Financial Statements for the year
ended 31 March 2024**

Voscur Limited

Trustees' Annual Report



Voscur
Building Community Power

Reference and Administrative Details

For the year 1 April 2023 to 31 March 2024

Company Number: 3918210

Charity Number: 1148403

Registered office and operational address:

Royal Oak House
Royal Oak Avenue
Bristol
BS1 4GB

Members of the Board of Trustees and their interests

Members of the Board of Trustees, who are directors for the purpose of company law, who served during the year and since the year-end were as follows:

Lin Whitfield	Chair	Retired December 2023
Andrea Dell	Chair	Co-opted July 2023; Elected December 2023; Elected Chair February 2024
Vita Terry	Vice-chair	Stepped down as Vice-Chair November 2023; resigned July 2024
Albert Gardiner	Vice-chair	
Ellie Collier	Vice-chair	Elected Vice-Chair February 2024
Phil Barry	Treasurer	
Chris Egitto	Trustee	
Sally Fox	Trustee	Retired December 2024
Lan Nguyen	Trustee	Elected December 2023
Ed Norton	Trustee	
Thanh Quan-Nicholls	Trustee	Resigned September 2023
Hayley Shaw	Trustee	Co-opted September 2023; Elected December 2023
Karin Takel	Trustee	Elected December 2023

Chief Executive Officer

Rebecca Mear

Bankers

Lloyds Bank plc
282/4 Wells Road
Knowle
Bristol BS4 2PY

Independent Examiners

Godfrey Wilson Limited
5th Floor Mariner House
62 Prince Street
Bristol BS1 4QD

Introduction

Our new mission statement, agreed in 2023-24, is to be **“an ecosystem leader to enable powerful communities, advance equity, and unleash new possibilities that improve lives.”**

Voscur Limited (Voscur) is the key support and development agency for Bristol’s Voluntary, Community and Social Enterprise (VCSE) sector. Voscur is a modern and dynamic Local Infrastructure Organisation (LIO) and a charity dedicated to serving the social economy of Bristol and surrounding areas (the West and South West of England). We are an established organisation with a proven track record in empowering and enabling communities to act and drive forward solutions to address entrenched problems, such as inequalities – social and health – and poverty.

In 2023-24, we launched our new One-Page strategic plan, coproduced by our team and trustees and with stakeholder input, to take us forward into a new era. We redefined our mission statement, a process of reimagining our organisational purpose and articulating it to recognise the crucial role we play and have played in the past, in the present and the future. We developed a new form of internal strategic plan, backed up by a delivery plan, to pilot a new approach to how we drive forward our strategy.

We launched new values as an integral part of this, and defined three core functions that drive our work:

- Strategic Development for Impact
- Partnership Brokerage and Leadership
- Capacity Building

We also have articulated the Foundations we need to enable within our organisation to ensure that the delivery of our mission is sustainable.

Our charitable objectives and the initiatives and services we lead are aimed at improving the quality of life of people and communities by enabling and strengthening the local organisations that serve them or are driven by them. For nearly 30 years, we have worked with VCSE organisations to enable them to develop, shape policy and strategy, secure more sustainable forms of income and funding, share resources, and collaborate in partnership. Our services are designed to help our members and the sector deliver impactful, holistic services, projects and initiatives in our communities.

Voscur is an organisation that catalyses partnerships, uses data and community insight to identify gaps and barriers facing communities, and works with our wide range of contacts to bring people together to foster the conditions for change. We bring the VCSE voice to key tables. It is our role to advocate for the unique abilities and trusted role of the sector. As we move into 2024-25, we are working in partnership to enable cross-sector collaboration with the purpose of championing community-led action and investment in community-led solutions.

Our support for the VCSE sector as it continues to deal with rising costs and rising demands brought on by the Cost-of-Living crisis has been a key theme for 2023-24. For some VCSE organisations, this has represented an existential threat. Our work on the “Taking the Pulse of the VCSE Sector” programme with One City partners has enabled us to lead coproduced workstreams to explore systemic changes and work together to mitigate for the negative consequences of Rising Costs, Rising Demands and risks for the sector.

Our work funded by Bristol City Council has enabled us to focus further on those VCSE groups and organisations that work with communities that experience the greatest inequality and disadvantage. We work closely with these organisations across the city to identify where our services can add best value and find new ways to reach those groups that will not otherwise find us.

In March 2023, we were approached by the Integrated Care Board for Bristol, North Somerset and South Gloucestershire to take on the hosting role for the new VCSE Alliance. This reflected our role as one of the VCSE infrastructure organisations pioneering partnership work in the health and wellbeing space in previous years, and we continue to be an integral part of the collaborative leadership model to develop and implement the VCSE Alliance.

We have been delighted to develop and offer a further enhanced service for Social Enterprises in Bristol, through both our work on the Local Access Programme and our new project as part of Social Economy West. This has meant social enterprises, and community organisations exploring trading as an option, have been given expert support. It is testimony to the strength of this offer that 81% of social enterprises we supported have been from the areas of highest deprivation across the city – demonstrating the innovation coming out of community organisations.

During this year, our services continued to adapt to the sector’s changing needs and strengths. We are pleased that our work to enable the VCSE sector to thrive continues to be supported by Bristol City Council, Sport England, Local Access Programme, Wesport, Quartet Community Foundation, BNSSG Integrated Care Board, The National Lottery, funders from the Bristol Funders Network, Pathfinder (SARSAS), the Office of the Police and Crime Commissioner, and the West of England Combined Authority, and would like to take this opportunity to thank all of our funders.

In addition to our funded programmes, we are pleased that our ability to self-generate income for consultancy and bespoke training has led to a healthily diverse set of income streams. These give us future stability and the ability to invest in some of the most innovative methods to achieve our core mission. Our thanks to all the organisations that have chosen Voscur for these services.

Voscur Limited

Trustees' Annual Report



The 2023-24 year came to a close on an incredible high – with the relaunch of our renowned Bristol Social Impact Awards (formerly known as The Voscur). This award ceremony had not taken place for five years, and the ceremony achieved recognition for VCSE organisations, and the people who work or volunteer within them, for their dedication, initiative and expertise. The Bristol Social Impact Awards was an event full of joy and celebration, and we were privileged to bring together the people from across the city who strive to make their communities healthy, happy and cohesive.

Andrea Dell

Andrea Dell
Chair of Trustees

A handwritten signature in dark blue ink, appearing to read 'Rebecca Mear', is positioned above the printed name and title.

Rebecca Mear
Chief Executive Officer

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2015; updated January 2019).

Mission, Vision, Values, and Strategy

Our Mission

Our mission is to be an ecosystem leader to enable powerful communities, advance equity, and unleash new possibilities that improve lives.

Specifically, through our charitable aims, we work to:

- benefit the public by supporting and developing a thriving, effective and influential voluntary, community and social enterprise sector in Bristol and surrounds. In particular by building the capacity of groups and organisations to pursue or contribute to any charitable purpose; and
- promote, organise and facilitate co-operation and partnership working between third sector, statutory, and other relevant bodies to achieve a thriving voluntary, community and social enterprise sector.

Our strategic objectives

- Strategic Development for Impact
- Partnership Brokerage and Leadership
- Capacity Building

Our activities

Capacity building:

- Development support, delivered in 1-1 advice format
- Training sessions through our VCSE Academy skills programmes
- Social enterprise-specific support and development programmes
- Peer support networks
- Information and resources

Partnership Brokerage and Leadership

- Forging and forming partnerships across the city and region for organisations and groups to come together for the first time where there are civic gaps

- Managing complex partnerships to enable established VCSE organisations to work together effectively
- Collaboratively leading on key regional partnerships to enable better strategic working between VCSE and other sectors

Strategic Development for Impact

- Bringing together organisations from Communities of Place, of Practice and for Equalities to work collaboratively to achieve voice, influence and systems change
- Building an improved ecosystem for VCSE sector to pioneer and lead on community-led solutions through partnerships
- Work at multiple levels to champion and advocate for community-led change – at hyper-local, local, regional and national levels.

How our activities deliver public benefit

Our main activities and the individuals and groups we support and enable are described below. All our charitable activities focus on increasing the impact of local VCSE organisations in achieving their own charitable purposes more effectively. We undertake these activities to further our own charitable objects for the public benefit.

The Trustees confirm that they have had due regard to the Charity Commission guidance on public benefit.

Ensuring our work delivers our charitable aims and objectives

Highlights for the year 2023-24

Our focus on communities facing marginalisation, minoritisation or poverty

We have increased the focus for our work on equalities-led community groups and VCSE organisations that are from the 20% most deprived wards in Bristol or micro-sized.

An enhanced Social Enterprise offer

Delivering a Social Enterprise-focused support and development programme through our work on the Local Access Programme and with the introduction of Social Economy West. Over the first year of delivering the enhanced offer, 81% of social enterprises accessing our support come from the most deprived wards in the city.

Relaunched Strategic Voice and Influence networks

We reviewed how we work with the VCSE sector to shape policy and drive innovations, and launched three networks: Communities for Equalities, Communities of Place, Communities of Practice.

The Bristol Social Impact Awards

Celebrating the dynamism and crucial role played by many organisations through our Bristol Social Impact Awards ceremony for the first time since 2019.

The VCSE Alliance

Proud to host and be part of the collaborative leadership on the BNSSG VCSE Alliance, bringing together VCSE organisations across Bristol, North Somerset and South Gloucestershire to lead on new approaches to wellbeing and health with the Integrated Care System.

Strategic Development, Policy-Shaping, Advocacy, and Communications

One of our key areas of work is shaping policy and practice on behalf of the VCSE sector. We work to enable the VCSE sector to be at the forefront of driving change, particularly to benefit people and communities that experience poverty and inequalities. To achieve this, we pioneer new approaches and build on best practice and innovation to enable powerful communities to drive their own solutions.

Our approach is therefore based on intelligence that comes from the sector, through our staff and trustee team, through direct research and engagement, and through the peer and partnership networks that we host, convene, participate in, or facilitate. In 2023-24, following in-depth consultation with partners and stakeholders across the city, we relaunched our strategic Voice and Influence networks to enable the following types of organisations to come together:

- Communities of Place
- Communities of Practice
- Communities for Equalities

Taking the Pulse of the VCSE Sector - Rising Costs, Rising Demands

Voscur has led a coproduction group with One City partners (key stakeholders and decision-makers from within the public, private, and VCSE sector in Bristol) on the following parallel workstreams to achieve voice and influence for the VCSE sector to mitigate for the impact of Rising Costs, Rising Demands:

- Harnessing the Power of Research for the VCSE sector
- Inclusion funds
- The Ecosystem Resilience Panel



- Brokering Access to Space
- Apprenticeship Levy

City and region leadership

Over this year, Voscur has been an integral part of VCSE collaborative leadership partnerships to work better together to achieve common goals. These include:

- The BNSSG VCSE Alliance (host organisations and part of collaborative leadership group)
- The West of England Civil Society Partnership (close and active partnership with five other Local Infrastructure Organisations across the West of England)
- The VCSE Liaison Partnership Group (convened by the West of England Civil Society Partnership, this group brings together people from across sectors and the region to work better together on achieving improved VCSE-led social change).

Voscur staff and in particular, senior management, contribute VCSE sector perspectives to discussions in city leadership Boards and Committees:

- Local Access Programme Management Board
- One City Leaders Group
- The Bristol Health and Wellbeing Board
- The Bristol City Council VCSE Strategy group
- Integrated Care Partnership Board
- Bristol Race Equality Strategic Leaders
- Bristol Women's Commission
- West of England Civil Society Partnership
- Core Cities UK LIO Group
- Armed Forces Covenant - Bristol
- International Strategy Board
- Bristol and Bath Regional Capital Advisory Board
- Bristol Climate and Nature Partnership Advisory Board

Capacity Building

Our aim is to see a VCSE sector that is diverse, agile, and resilient – as service providers, as a civil society, as pioneers, and as a system. Our capacity building service works to support the sector in various ways, through advice, skills, resources, training, and peer networks. We reach out and proactively target the key groups who need support and who serve the communities who are most disadvantaged.

Development services

Our support consists of 1-1 developmental advice tailored to the specific needs of the client, peer support networks, and training via our VCSE academy.

As per VCSE organisations' situations and requests, advice and support sessions focussed on a wide range of issues including governance, recruiting and retaining staff or volunteers, fundraising, theory of change, strategic planning and many other issues.

In total we supported 258 organisations and groups with 328 separate 1-1 advice sessions; ran c.20 peer support or skills sharing meetings across 4 dedicated networks (Bristol Charity CEOs network, Women in the VCSE sector network, Community Transport network, and the Welcome Spaces network). In addition, we co-facilitated the Bristol Volunteer Organisers Forum with the two Student Unions in the city.

In total, 189 total participants attended "open programme" training sessions with Voscur, with 25 sessions held in 2023-24.

Our organisations' interest in fundraising and income support has remained high as the sector continued to face the challenges of and to adapt to the cost-of-living crisis that developed. Throughout the year we have been working closely with funders and commissioners to achieve a new approach to funding and commissioning – for the long-term and with greater equity.

VCSE Academy training

Our VCSE Academy service continued to develop during the year. 189 participants attended "open programme" training sessions with Voscur, on topics including social media, setting up a CIC, bid writing, and being a good Trustee.

Analysis of participant evaluations shows that our programme continues to be viewed as relevant and high quality by members and service users. We offered a wide range of subjects to promote and embed best practice within governance, organisational development including the growth of enterprise and trading, capacity building and advocacy.

Social Enterprise development support

Our work on developing social enterprise continued through the year. The demand for social investment is slowly increasing, with the benefits of enterprise and trading models steadily gaining traction. Facilitating the development of trading/enterprise support could be expanded further to build and strengthen the pipeline, particularly for small- and medium-sized organisations.

In this year, the Local Access Programme Enterprise Project and our new programme under Social Economy West allowed us to offer dedicated advice for social enterprises, or community organisations considering trading. Stage 1 of the Local Access Programme ran from January 2023 and continues into 2024-25, having engaged with 90 social enterprises already and providing 127 support interventions. In 2023-24, outputs included 20 Bristol-based social enterprise leaders participating in the Voscur Social Enterprise Leadership Programme between November 2023 to March 2024, at a heavily subsidised rate, and 30 organisations attending a workshop focused on preparation for social investment.

The Social Economy West programme launched towards the end of 2023-24; 7 organisations attended the programme's first training session in March 2024.

Capacity building in partnership

We continued to work in partnership with Wesport for the final phase of the Sport England's Tackling Inequalities programme (renamed as Together Fund).

Our partnership secured funding to distribute to community organisations for providing sport and physical activities, and to provide a Support & Resilience programme so that they could respond to the ongoing impact of the Covid-19 pandemic. Aimed at communities disproportionately affected by the pandemic, our work successfully reached target audiences: 39% of funds/support to culturally diverse communities; 23% to lower income communities; 23% to people with long-term health conditions; and 15% to disabled people/organisations.

Voscur's Support & Resilience programme included 11 themed training sessions and 3 peer support sessions, which engaged 98 participants from 38 organisations. In addition, we provided support to funded organisations via 1:1 advice, consultancy days and bespoke training.

Confidence and Skills

This year, we also ensured we played a part in the pipeline of talent into the VCSE sector, to ensure the sector can better recruit and retain people from more marginalised backgrounds. We have funded three places on Stepping Up's leadership programme.

As noted under Social Enterprise above, Voscur also ran our own Enterprise Leadership programme, commissioned out to Clore Social Leadership, for people in the sector.

Partnership Leadership and Brokerage

We believe that amazing things happen when people come together. One of our visions is that the VCSE sector will act as an ecosystem to drive change, working effectively in partnership and cross-sector. We proactively build and strengthen intersectional, intra-sector and cross-sector partnerships, enabling community-led improvements to wellbeing, health, and lives.

Pathfinder

The Adult Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed.

Working closely with SARSAS, Voscur has hosted the Programme Manager to manage the Pathfinder partnership since February 2023.

This role works with the 5 organisations on the partnership, all of which specialise in supporting survivors of sexual violence, to improve how they work together for the benefit of people using their services. By facilitating the partnership through the role within Voscur, we have led the partnership through many complex systematic changes and on to successful longer-term funding bids.

LGBTQ+ partnership

Voscur's work on the Bristol LGBTQ+ Partnership continued in 2023-24, supported by Bristol City Council and the National Lottery Community Fund. This partnership has been evolved by Voscur, based on a gap that our community-level insights identified, and substantiated by our data, research and ability to reach marginalised communities to seek their views.

In 2023-24, the partnership was kickstarted. Voscur worked to gain a thorough understanding of the needs of Bristol's LGBTQ+ community and community organisations. We formed a steering group of VCSE organisations to lead the strategic direction of the partnership: a majority of steering group members are organisations led by and for the LGBTQ+ community, with the remainder of members providing dedicated support services for the community.

The steering group, supported by the Voscur team, have started in this year to create tangible change to increase and ensure the sustainability of Bristol's LGBTQ+ VCSE Provision. Two wider partnership events have been held – a launch event in November 2023, where 45 attendees from LGBTQ+ organisations were invited to contribute to the strategic aims of the partnership; and a funding-focused event in February 2024, where 33 attendees from LGBTQ+ organisations took part

in a Q&A with funders and workshops about funding and fundraising. Following the second event, Voscur supported successful fundraising applications from members of the partnership through our capacity building offer.

Events will continue to be held quarterly, focused on building the capacity of the LGBTQ+ VCSE sector, and creating a unified voice for systematic change.

Enabling the VCSE sector partnerships

A major new development for us in this year has been the chance to cement in partnerships with key organisations using funding from our BCC ETVS grant. As part of this new approach, we have worked with Community Anchor Organisations – Southmead Development Trust, Eastside Community Centre and Knowle West Health Park – to coproduce a new way of working together. This resulted in a hub and spokes model, with many Voscur staff now based on these three venues on a weekly basis, and able to ensure even further reach into the communities that need our support most. In addition, our funding to Locality and Stepping Up enables us to deliver programmes in partnership – to benefit communities of place and people from marginalised communities respectively.

Activities for self-generated income

Consultancy, Bespoke Training

Charged-for services remain central to our work and Voscur's sustainability. During the year, we provided charged services to many VCSE organisations. These services included:

- Organisational review
- Support for Chair of Trustees and Board training
- Service evaluation
- Peer broker programme
- Programme development
- Trustee Board development
- Evaluation of partnership programme
- Review and update of safeguarding policies
- Partnership and organisation development
- Performance review, and
- Interim management support.

Alongside our consultancy services, we have evolved a new area of charged-for service, Bespoke Training. We liaise closely with our client organisations to identify their training needs and tailor a package of in-house training for their teams accordingly.

By providing charged services, we can provide specialist, responsive services for individual organisations and partnerships. Such tailored work is not covered by our main grants/contracts and provides significant support/advice to many VCSE organisations and collaborations.

Recruitment Advertising

Voscur's website continues to be a well-known and highly valued option for the VCSE sector to recruit staff and volunteers. 1661 paid and volunteer roles in the VCSE sector were published on the Voscur website in 2023-24.

Our Foundations

Our foundations are:

- Profile and Reputation
- Presence in Community Settings
- Quality Assured
- Exemplary Governance
- Membership: Legitimacy and Trust
- Staff able to Thrive and Excel
- Effective, Efficient Operations
- Exemplary Financial Management

Key areas where development has been undertaken in the year are outlined below.

Membership: Legitimacy and Trust

On 31 March 2024, Voscur's membership comprised 283 organisations and 14 individuals with full voting membership. Of those 283 organisations, 68 organisations with an income of less than £10,000 per annum received free full membership. In addition to voting rights, up-to-date Voscur members receive discounted access to job advertisements and training courses.

14 organisations who are connected to, but not part of, the VCSE sector in the local area were affiliated supporters of Voscur.

Presence in Community Settings

Throughout 2023-24, Voscur staff have maintained a regular community presence in three Community Anchor Organisations across the city: The Greenway Centre (Southmead Development

Trust), Easton Community Centre (Eastside Community Trust) and Knowle West Health Park. This is in addition to the regular outreach “drop in” sessions held in community venues across the city.

Exemplary Governance

Voscur’s long-standing Chair of Trustees, Lin Whitfield, retired from the Board in December 2023, and Andrea Dell was appointed as Chair in February 2024. Our enormous thanks as an organisation to Lin for the commitment and huge range of skills she brought to the role of Chair of the board of trustees.

Led by the new Chair, Andrea Dell, Voscur has undertaken a review of governance structures, to ensure that Voscur’s strategic leadership is as effective and efficient as possible.

Thanks to our people

It’s the people at Voscur who make it an exceptional organisation, achieving long-term systems change and providing expert and caring support to a sector that most certainly needs it. Our staff, volunteers and trustees provide this it with incredible skills and empathy, and are dedicated to our organisational mission. Thank you to all the people who have been an integral part of our organisation in 2023-24 – your contribution is recognised and celebrated here.

A word of thanks

The Chair of Trustees and Chief Executive Officer acknowledge, with gratitude, the ongoing support, hard work, and commitment of our member groups, the staff team, volunteers, trustees, associates, partners, stakeholders, and supporters who together ensure that Voscur continues to deliver much-needed leadership, support, and development to the VCSE sector in Bristol.

Financial Review 2023-24

As the local VCSE infrastructure organisation for Bristol, Voscur is leading a partnership approach with key One City partners – Taking the Pulse of the VCSE sector - to recognise the potential impact on VCSE organisations of the parallel rising costs and rising demands caused by the ongoing cost-of-living crisis. Voscur itself is also impacted by rising costs and rising demands – we are addressing this in our strategic and operational plans by liaising with funders and exploring how to meet our objectives while ensuring financial efficiencies.

In 2023-24, we delivered the second year of a four-year grant programme funded by Bristol City Council (BCC) aimed at enabling the VCSE sector to thrive. Quartet Community Foundation provided an uplift to this funding to enable the work during the first two years of the grant. Under this grant, we work closely with the council and with VCSE sector organisations across the city. We embed a joined-up approach to delivering services that community groups, charities and social enterprises

need. We aim to improve the ecosystem in which they operate to facilitate communities being at the heart of real change.

Our unrestricted, self-generated income increased to £157,994 for 2023-24 (a £29k uplift on prior year) due mainly to the internal management focus to improve the offer and process. Standard pricing has been set, so response time to enquiries were quicker and ultimately resulted in securing more paid consultancy.

Our trading income includes:

- Training – bespoke
- Training – open programme
- Consultancy
- Job adverts
- Membership fees

Where VCSE organisations are not eligible for capacity-building consultancy services that are funded through our contracts and grants, we are able to offer them a paid-for consultancy or bespoke training option.

Our staffing expenditure also increased during the year due to new funding as the host organisation for the VCSE Alliance, funded by the Integrated Care Board. Under this funding, three new posts were required, which were created and recruited to in 2023/24: a Strategic Programme manager, a Partnership Development Officer, and a Coordinator. In 2023/24 we awarded all staff a 4% Cost of Living pay increase, and, in recognition of funding reductions with our Bristol City Council grant which were imminent in 2024-25, we made 2 staff posts redundant.

Over this year, we appointed two new key posts – Innovation and Development Director and Finance Director. In addition, we built a strengthened Management team through the review of and changes to existing and new posts, enabling a less triangular decision-making structure.

We further enhanced our Social Enterprise offer by appointing to a new post, Social Economy Advisor. This post was funded through the Social Economy West programme (commissioned by the West of England Combined Authority).

Towards the end of the previous financial year, 2022-23, we were approached by the Integrated Care Board (ICB) to host a major new partnership, the VCSE Alliance, funded by the ICB, in recognition of our long-term partnership work in the area of Wellbeing and Health. Thanks to the hard work of our existing and new staff, we have seen the partnership establish itself quickly. We have ensured that the VCSE Alliance builds on our existing organisational offer as a local infrastructure organisation, as well as that of other similar organisations in the Bristol, North Somerset, and South Gloucestershire area. As a result, we have been able to engage the VCSE sector quickly and effectively, bringing them together to demonstrate the potential for community organisations to drive real change in improving wellbeing and health. Our aim is that sustainable funding can be sourced for the VCSE Alliance, as the initial funding allocated from the ICB is non-recurrent.

At the end of 2022-23, Voscur also received a one-off grant of £90,000 from Bristol City Council towards capacity building support for organisations with physical assets.

These two funding streams equal a total of £310,000 received in March 2023 for spending in 2023-24, with potential for continued spending and delivery in 2024-25. In 2023-24, our expenditure is therefore higher than our income due to grants received in the previous financial year being spent in the current one.

During 2023-24, our overall income decreased to £669,997 (£990,014 in 2022-23). As noted above, this is due to the additional grants received at the end of the previous financial year being spent within this financial year. Our expenditure increased to £854,550 (£762,900 in 2022-23) for the same reason. Our self-generated income increased from the previous financial year to £157,994 (£128,626 in 2022-23) due mainly to an increase in consultancy and bespoke training services delivered. At the end of 2023-24 Voscur generated a deficit of £184,553 compared to a surplus of £228,114 in 2022-23. This is due to the fact that, as noted above, grants were received at the end of the previous financial year for spending in the 2023-24 financial year.

Over 2023-24 the designated dilapidation fund remained the same. All other unrestricted funds have been moved to general. At the year end these Voscur funds were £114,103.

Reserves Policy

The Trustees have reviewed the reserves and reserves policy during the year 2023-24.

Reserves are held:

- To provide adequate working capital to carry out projects for which external funding is claimed in arrears.
- To provide working capital for essential costs, such as staff salaries and overheads.
- To deploy to the development of Voscur, either in terms of its people and structure or its overhead base.
- To meet any legal obligations of the charity.

The Trustees aim to maintain the free unrestricted reserves at a level of three to six months cover of expenditure (less direct grants to third parties) rather than a fixed target value. Based on the 2023/24 budget this requirement would be £225,000 - £450,000.

Overall, our designated reserves have decreased over the financial year. Our Dilapidations designated reserve remains at £25,168. The Strategic Development reserve of £4,971 has been used in the year. The IT (replacements and web development) designated reserve of £30,000 was used during 2023-24.

All remaining designated funds have been moved to our General fund, which has a total of £114,103 at year end 2023-24.

Going Concern Note

Voscur had a total unrestricted reserve balance of £139,271 (including designated funds) at 31 March 2024. We are aware that as we continue into 2024-25 there are increasing pressures on

voluntary sector organisations in terms of rising costs of operating and this general reserve will give a level of financial stability moving forward.

Voscur has continued to successfully deliver the BCC-funded Enabling the Voluntary Sector (ETVS) grant, awarded in 2021-22. The current financial year, 2023-24, was the second year of delivery of this four-year grant. Voscur received £236,608 from Bristol City Council which was supported by an additional £80,000 from Quartet Community Foundation (QCF) in Year 2. The additional funding from QCF will not repeat into Years 3 and 4 of the BCC funding. This funding has had a significant impact on Voscur's continued financial stability and the development of its services. Voscur has also been successful in attracting other funds for specific projects, most notably £200,000 of non-recurrent funding awarded to Voscur in 2022-23 to establish and host the new interim VCSE Alliance over 2023-24 and post year end an additional £250,000 of funding was received in July 2024 for phase 2 of the project to start in September 2024.

The self-generated income streams (Membership, Job Adverts, Consultancy, Bespoke Training and Open Programme Training) are an area of focus for the Board of Trustees and Management Team, and strategies to increase these sources of income, in line with our core objectives, are regularly reviewed.

Moving into 2024-25, Voscur is monitoring its ongoing financial position, with particular attention on income generation and reducing expenditure where possible. The Trustees feel that the current financial position enables Voscur to continue to provide a high level of support and service to the VCSE sector.

The Trustees are confident that Voscur is a going concern based on its ongoing financial position.

Structure, Governance and Management

Voscur was formed as an unincorporated organisation in 1995, registered and incorporated as a company (limited by guarantee) on 31 January 2000, and registered as a charity on 01 August 2012.

The charity is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, members are required to contribute an amount of up to £1. Voscur is a member of the National Association for Voluntary and Community Action (NAVCA) which is a national body for Councils for Voluntary Service.

Governance and Appointment of Trustees

Trustees who have served during the year and since the year end are set out in this report. Trustees are elected annually by the members of the charity and serve for a three-year period. A further three-year term may be served by re-election.

The governance of the organisation is the responsibility of the Board of Trustees of the charity who are also the directors of Voscur Limited. The Board comprises of at least three and not more than

fifteen individuals. Of this, up to two trustees can be co-opted by the Board to bring specialist skills or experience to the organisation's governance; the remainder of trustees must be nominated and elected by the members. Co-opted trustees must stand down at the AGM immediately following their co-option and be elected by members.

The Trustees appoint a Chair, up to two Vice-Chairs, and a Treasurer. The Board meets six times per year. All Trustees give their time freely and no Trustees were paid during the year.

Members of the Board of Trustees and staff have signed declarations of interest in the organisation and a register of any interests is kept.

Details of Trustees' expenses and related party transactions are disclosed within these accounts. Trustees are required to disclose all relevant interests and register them with the organisation and, in accordance with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

Starting in this financial year, the board began a process – led by our newly-appointed Chair – to review and improve our governance operations.

The Board is responsible for strategic planning, agreeing policies, ensuring that the organisation complies with any legal and regulatory requirements, and ensuring that Voscur uses its resources in line with its charitable objects. The Board are also responsible for strategic oversight (planning and assurance on delivery and effectiveness). The Board delegates the day-to-day management of the organisation to the Chief Executive Officer and Management Team, who are paid members of staff. The Board also delegates responsibility to two sub-committees, comprised of trustees and senior staff: a Finance Committee and a HR Committee. These committees meet on a quarterly basis.

Trustee Induction and Training

Voscur provides an induction for new Trustees which includes an overview of the structure and operation of the business and an opportunity to meet the staff team. All trustees are issued with the Essential Trustee pack. They are also supplied with a Trustee Pack containing documents and information pertinent to their roles and responsibilities and invited to governance-related training. Trustees are encouraged to attend appropriate training courses, meetings and conferences relevant to their role.

As part of our governance review and improvement process, we intend to further improve training and induction for Trustees. Trustees are invited to an away day once a year with the staff team to coproduce and collaborate on strategic plans.

Pay and Remuneration for Staff

Voscur pay and remuneration is set with reference to local and national market benchmarking. Voscur uses benchmarking from across the VCSE sector to best understand its salary offer to current and potential staff. Voscur is a Real Living Wage Employer, and all eligible staff are paid at or above the Real Living Wage.

Voscur's Board of Trustees considers whether it is feasible and appropriate to offer staff a Cost of Living pay increase annually. This is benchmarked against the CPI, as published by the Office for National Statistics.

Risk Statement

Trustees review the major risks to which the charity is exposed and work with the management team to continually develop systems and procedures to manage and mitigate those risks.

We have continued to develop a robust Risk Register to monitor organisation-specific, local, regional and national risks, and mitigate for risk wherever possible.

Our key risks that we manage are:

- The competitive nature of funding; the short-term nature of many public sector funding streams; the increased capacity to manage and deliver multiple income streams including self-generated income through trading.
- Recruitment and retention of staff and trustees with relevant skills and expertise.

As a board and management team, we have introduced several proactive programmes of action to mitigate for the impacts of the above risks, including a Staff Experience and Retention Review, plus increased capacity to manage short-term funding challenges.

Statement of Responsibilities of the Trustees

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial reporting Standard FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 situation of the charity and the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the applicable Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also

responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The Trustees are members of the charitable company, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

Independent Examiners

Godfrey Wilson Limited were re-appointed as Independent Examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 5 December 2024 and signed on their behalf by the Chair of Trustees.

Signed:

Andrea Dell

Andrea Dell
Chair of Trustees

Independent examiner's report

To the trustees of

Voscur Limited

I report to the trustees on my examination of the accounts of Voscur Limited (the charitable company) for the year ended 31 March 2024, which are set out on pages 22 to 39.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping and payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

William Guy Blake

Date: 5 December 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol, BS1 4QD

Voscur Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations		-	1,170	1,170	13
Charitable activities	3	504,512	152,994	657,506	990,347
Other trading activities	4	-	5,000	5,000	-
Investments		-	6,321	6,321	654
Total income		<u>504,512</u>	<u>165,485</u>	<u>669,997</u>	<u>991,014</u>
Expenditure on:					
Raising funds		-	11,039	11,039	11,762
Charitable activities		<u>600,711</u>	<u>242,800</u>	<u>843,511</u>	<u>751,138</u>
Total expenditure	6	<u>600,711</u>	<u>253,839</u>	<u>854,550</u>	<u>762,900</u>
Net income / (expenditure)		(96,199)	(88,354)	(184,553)	228,114
Transfers between funds		<u>(1,106)</u>	<u>1,106</u>	<u>-</u>	<u>-</u>
Net movement in funds		(97,305)	(87,248)	(184,553)	228,114
Reconciliation of funds:					
Total funds brought forward		<u>475,399</u>	<u>226,519</u>	<u>701,918</u>	<u>473,804</u>
Total funds carried forward		<u><u>378,094</u></u>	<u><u>139,271</u></u>	<u><u>517,365</u></u>	<u><u>701,918</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Voscur Limited

Balance sheet

As at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	66,204	83,425
Cash at bank and in hand		<u>534,224</u>	<u>657,039</u>
		600,428	740,464
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>83,063</u>	<u>38,546</u>
Net current assets		<u>517,365</u>	<u>701,918</u>
Net assets	13	<u>517,365</u>	<u>701,918</u>
Funds	14		
Restricted funds		378,094	475,399
Unrestricted funds			
Designated funds		25,168	206,328
General funds		<u>114,103</u>	<u>20,191</u>
Total charity funds		<u>517,365</u>	<u>701,918</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 5 December 2024 and signed on their behalf by

Andrea Dell

Andrea Dell
Chair of the Trustees

Voscur Limited**Statement of cash flows****For the year ended 31 March 2024**

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	(184,553)	228,114
<i>Adjustments for:</i>		
Interest received	(6,321)	(654)
Decrease / (increase) in debtors	17,221	(41,626)
Increase / (decrease) in creditors	44,517	(5,660)
Net cash provided by / (used in) operating activities	(129,136)	180,174
Cash flows from investing activities:		
Interest received	6,321	654
Net cash provided by investing activities	6,321	654
Increase / (decrease) in cash and cash equivalents in the year	(122,815)	180,828
Cash and cash equivalents at the beginning of the year	657,039	476,211
Cash and cash equivalents at the end of the year	534,224	657,039

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) General information and basis of preparation

Voscur Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is Royal Oak House, Royal Oak Avenue, Bristol, BS1 4GB.

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Contract income is recognised when invoiced, unless it relates to a future event or period, in which case it is deferred.

d) Volunteer time

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised as a monetary value. Voscur engages volunteers in many capacities to support and enhance the work that is carried out.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged to support costs within expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2024	2023
Raising funds	1.3%	1.5%
Charitable activities	98.7%	98.5%

i) Grants payable

Grants payable are recognised in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

m) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Redundancy and termination costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

o) Pension costs

The charitable company offers a defined contribution scheme, contributing 7% of gross pay towards an auto-enrolment scheme. The cost of providing pensions and related benefits is included within staff costs.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements have been identified.

2. Statement of financial activities: prior period comparative

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Donations	-	13	13
Charitable activities	861,721	128,626	990,347
Investments	-	654	654
Total income	861,721	129,293	991,014
Expenditure on:			
Raising funds	-	11,762	11,762
Charitable activities	512,645	238,493	751,138
Total expenditure	512,645	250,255	762,900
Net income / (expenditure) and net movement in funds	349,076	(120,962)	228,114

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

3. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Grants	504,512	-	504,512
Membership	-	24,050	24,050
Training	-	11,163	11,163
Job advertisements	-	70,459	70,459
Consultancy	-	47,322	47,322
Total charitable activities	504,512	152,994	657,506

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Grants	861,721	-	861,721
Membership	-	23,397	23,397
Training	-	7,094	7,094
Job advertisements	-	83,018	83,018
Consultancy	-	15,117	15,117
Total charitable activities	861,721	128,626	990,347

4. Income from other trading activities

	2024 Total £	2023 Total £
Sponsorship	5,000	-

All income from other trading activities is unrestricted.

5. Government grants

The charitable company receives government grants, deemed to be funding from Bristol City Council, BNSSG NHS and the National Lottery Community Fund, to fund core services and charitable activities. The total value of such grants in the period ending 31 March 2024 was £264,167 (2023: £587,300). There are no unfulfilled conditions or contingencies attaching to these grants.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2024 Total £
Staff costs (note 8)	9,409	629,089	31,728	670,226
Travel, subs and recruitment	-	16,437	1,051	17,488
Training and conferences	-	605	2,478	3,083
Meeting and network costs	-	14,899	-	14,899
Subscriptions, membership and resources	-	-	3,153	3,153
Advisory and consultancy	-	37,431	1,000	38,431
Rent, rates and office space	-	-	26,580	26,580
Office supplies, stationery and post	-	-	9,584	9,584
IT costs	-	-	29,477	29,477
Grants payable (note 9)	-	20,132	-	20,132
Newsletter and directory	-	306	-	306
Insurance, legal and professional fees	-	-	5,600	5,600
Audit and accountancy	-	-	3,179	3,179
Bank charges	-	-	464	464
Irrecoverable VAT	-	-	11,948	11,948
Sub-total	9,409	718,899	126,242	854,550
Allocation of support and governance costs	1,630	124,612	(126,242)	-
Total expenditure	11,039	843,511	-	854,550

Total governance costs in the year were £3,553 (2023: £3,253).

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure: prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Staff costs (note 8)	9,600	521,931	27,496	559,027
Travel, subs and recruitment	-	7,681	1,908	9,589
Training and conferences	-	664	1,867	2,531
Meeting and network costs	-	9,174	-	9,174
Subscriptions, membership and resources	-	-	3,632	3,632
Advisory and consultancy	-	7,800	900	8,700
Rent, rates and office space	-	-	26,031	26,031
Office supplies, stationery and post	-	-	17,990	17,990
IT costs	-	-	32,237	32,237
Grants payable (note 9)	-	62,750	-	62,750
Newsletter and directory	-	3,059	-	3,059
Insurance, legal and professional fees	-	-	6,709	6,709
Audit and accountancy	-	-	9,241	9,241
Bank charges	-	-	95	95
Irrecoverable VAT	-	-	12,135	12,135
Sub-total	9,600	613,059	140,241	762,900
Allocation of support and governance costs	2,162	138,079	(140,241)	-
Total expenditure	11,762	751,138	-	762,900

Voscour Limited

Notes to the financial statements

For the year ended 31 March 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (ex VAT)	2,950	2,700
▪ Other services (ex VAT)	<u>3,006</u>	<u>3,828</u>

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	560,758	459,577
Social security costs	47,876	37,025
Pension contributions	38,655	32,074
Freelance staff	<u>22,937</u>	<u>30,351</u>
	<u>670,226</u>	<u>559,027</u>

No employee earned more than £60,000 during the year.

Included within salaries and wages is PILON and redundancy payments totalling £6,703 for 2 employees (2023: termination payment of £3,000 for one employee). There are no amounts outstanding at the year end in relation to these payments.

The key management personnel of the charitable company comprise the trustees, the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £134,410 (2023: £137,134).

	2024 No.	2023 No.
Average staff head count	<u>18.7</u>	<u>18.5</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

9. Grants payable

	2024	2023
	£	£
Grants to institutions:		
Stepping Up Diverse Education Ltd	7,500	7,500
Locality	5,000	5,000
West of England Rural Network	3,325	-
Knowle West Health Park Company	3,000	4,000
Voluntary Action North Somerset	1,307	3,000
Southmead Development Trust	-	31,250
Eastside Community Trust	-	4,000
CVS South Gloucestershire	-	3,000
3SG - Banes Third Sector Group	-	3,000
South Bristol Church & Community Trust	-	1,000
St Marys and St James Church	-	1,000
	<u>-</u>	<u>1,000</u>
Total grants awarded to institutions	<u>20,132</u>	<u>62,750</u>
Support costs incurred by Voscur in the administration of the grants	<u>2,278</u>	<u>7,500</u>

A proportion of the grant awarded by Voscur to Stepping Up, Locality and Knowle West Health Park in 2023-24 are the distribution of grant income received from Bristol City Council under our Enabling the VCSE Sector grant. We were also able to allocate further grants to Voluntary Action North Somerset from our Together fund via Sport England, and support West of England Rural Network from our VCSE Alliance fund.

Southmead Development Trust; 3SG BANES; VANS; and CVS South Gloucestershire were the beneficiaries of Sport England money distributed for the Tackling Inequalities project in 2023.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2024	2023
	£	£
Trade debtors	56,171	35,353
Prepayments	8,186	7,462
Accrued income	-	33,237
Other debtors	<u>1,847</u>	<u>7,373</u>
	<u>66,204</u>	<u>83,425</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

12. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	23,011	15,621
Accruals	33,214	21,709
Deferred income	8,370	-
Social security and other taxation	15,141	-
Other creditors	3,327	1,216
	83,063	38,546

Deferred income relates to membership income for 2024/25 invoiced before the year end.

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	378,094	25,168	197,166	600,428
Current liabilities	-	-	(83,063)	(83,063)
Net assets at 31 March 2024	378,094	25,168	114,103	517,365

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	475,399	206,328	58,737	740,464
Current liabilities	-	-	(38,546)	(38,546)
Net assets at 31 March 2023	475,399	206,328	20,191	701,918

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

14. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	109,779	316,608	(278,515)	(90,000)	57,872
Can Do Bristol	7,059	-	(7,059)	-	-
Volunteers week	3,677	-	(3,677)	-	-
Community resilience	7,707	-	(8,188)	90,000	89,519
WeSport	51,640	28,059	(34,121)	-	45,578
BNSSG NHS England	203,762	5,100	(77,627)	-	131,235
SARSAS	36,880	27,476	(42,924)	-	21,432
City funds	9,287	-	(5,431)	-	3,856
Local access programme	8,370	91,104	(93,377)	-	6,097
BRASP	4,039	-	(4,039)	-	-
WECA community support	1,032	306	(232)	(1,106)	-
Bristol University research	3,567	-	(3,567)	-	-
SEW	-	13,401	(8,926)	-	4,475
LGBTQ+ Lottery fund	28,600	22,458	(33,028)	-	18,030
Total restricted funds	475,399	504,512	(600,711)	(1,106)	378,094
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	(146,189)	-
Dilapidations	25,168	-	-	-	25,168
IT and web development	30,000	-	-	(30,000)	-
Strategic development	4,971	-	-	(4,971)	-
<i>Total designated funds</i>	206,328	-	-	(181,160)	25,168
General funds	20,191	165,485	(253,839)	182,266	114,103
Total unrestricted funds	226,519	165,485	(253,839)	1,106	139,271
Total funds	701,918	669,997	(854,550)	-	517,365

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

14. Movements in funds (continued)

Prior period comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	4,840	406,608	(307,678)	6,009	109,779
Can Do Bristol	10,000	-	(2,941)	-	7,059
Volunteers week	12,000	-	(8,323)	-	3,677
Community resilience	-	12,900	(5,193)	-	7,707
Early intervention	7,509	-	(7,509)	-	-
BME voice and influence	1,349	-	(1,349)	-	-
WeSport	14,197	56,118	(18,675)	-	51,640
BNSSG NHS England	24,169	210,000	(30,407)	-	203,762
SARSAS	2,104	38,226	(4,292)	842	36,880
Sexual violence study	842	-	-	(842)	-
City funds	1,979	28,761	(21,136)	(317)	9,287
Local access programme	12,140	15,463	(19,233)	-	8,370
Everyday integration	5,341	-	(5,341)	-	-
Transport grant	1,069	-	(1,069)	-	-
BRASP	20,063	28,859	(44,883)	-	4,039
WECA community support	570	32,667	(32,205)	-	1,032
Bristol University research	2,459	1,108	-	-	3,567
Barrow Cadbury connect fund	5,692	-	-	(5,692)	-
LGBTQ+ Lottery fund	-	31,011	(2,411)	-	28,600
Total restricted funds	126,323	861,721	(512,645)	-	475,399
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	25,168	-	-	-	25,168
IT and web development	30,000	-	-	-	30,000
Strategic development	4,971	-	-	-	4,971
<i>Total designated funds</i>	<i>206,328</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>206,328</i>
General funds	141,153	129,293	(250,255)	-	20,191
Total unrestricted funds	347,481	129,293	(250,255)	-	226,519
Total funds	473,804	991,014	(762,900)	-	701,918

14. Movements in funds (continued)

Purposes of restricted funds

Funds are restricted by each project's funder, and the funds are used for the purposes described in the trustees' report.

Bristol City Council: Enabling the VCSE sector

Bristol City Council ETVS Grant for the delivery of VCSE sector activities across the City of Bristol, over five outcomes: Enabling confident leadership and influence; creating the conditions so that more organisations are able to share assets; building on the existing business skills and expertise for enterprise; build on the VCSE sector's capacity to develop, respond to change and problem solve through a city offer; and support the VCSE sector to access local, regional and national assets.

Bristol City Council: Can Do and Volunteers Week

These are two projects funded by Bristol City Council which were delivered during financial year 22-23, both focused on the strategic promotion and understanding of volunteering across the city.

Bristol City Council: Community resilience

Voscur received an additional one-off grant of £90,000 from Bristol City Council in March 2023. This grant was to provide capacity building support to organisations with physical assets, as part of the Community Resilience Fund. Although funds were received in March 2023, this was for spending and delivery in 2023-24, with potential for delivery to continue into 2024-25.

WeSport

Funding received from Wesport has allowed Voscur to deliver a range of capacity building and proactive partnership outreach services to organisations in the community to tackle health inequalities.

BNSSG NHS England

Funding received in the final part of 22-23, still being spent until phase one end date of 30th Sept 2024, on establishing a VCSE Alliance to work along with the Integrated Care Board to enable the VCSE sector to be a third and equal partner in the Integrated Care system. Voscur was one of the participants in the NHS England programme VCSE Leadership. The programme's purpose was to embed VCSE sector into forming the Integrated Care Systems and Partnerships. During the COVID-19 pandemic, the work shifted to support the region's crisis response. Since this time, Voscur, working in partnership with West of England Rural Network, has advocated for improved VCSE sector involvement, participation and engagement through a more coordinated systematic approach. An initial £10,000 was received from NHS England to establish the work, setting up an initial steering group. From this Voscur was asked to act as the interim host for the new VCSE alliance, to liaise closely with the Integrated Care board and enable the VCSE sector to act as a third and equal partner in the system. Funding was received in March 2023 to be spent in 23-24 on achieving this goal, Voscur has worked with key partner organisations to do this.

14. Movements in funds (continued)

Purposes of restricted funds

SARSAS

The Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed. The Pathfinder is being delivered by The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. Voscur's role is to host the Partnership Manager for this programme.

City funds

This funding was awarded to enable Voscur to use its community networks to gather information on how City Funds grants can be best used to support grassroots organisations. This work has continued to be delivered utilising this restricted fund.

Local access programme

The original phase of this programme, funded by the Access Foundation and Big Society Capital, supported the development of a place-based social enterprise and investment programme. The new phase of this programme, which commenced in January 22, has taken the initial design and development plan to a detailed delivery plan. This delivery plan has been implemented during financial years 22-23 and will continue to be implemented in 23-24. Our Enterprise Programme allows Voscur to support community organisations to build capacity, understanding and possibilities towards social investment.

Bristol Refugee and Asylum Seeker Partnership (BRASP)

This programme was delivered in collaboration with Bristol Refugee Rights. Voscur's role has been to contribute to the development of an action plan to provide a range of services for smaller organisations in the field, and the development of resources, specialist advice and support for those seeking asylum.

WECA community support

This programme commenced in February 22. The project, entitled 'Skills for Social Purpose' enabled participants, from areas of social deprivation within Bristol, to attend specific training and then attend placements with various voluntary and social enterprise organisations within the city. At the end of these placements, Voscur assisted the participants to seek paid or voluntary employment, utilising the skills and knowledge developed through their experience on the programme. A second parallel project was also launched under this funding, Women in the VCSE Sector Peer Mentoring network, to support and enable women to take confident steps in their careers in the local sector, and to be unafraid of their own leadership potential.

Bristol University research

Voscur was approached by the University of Bristol to research the impact of COVID in our city. The results of this research were then compiled, published and the resulting report was launched. Overall this programme was a resounding success, which we at Voscur, hope will lead to more productive work with the University in the near future.

14. Movements in funds (continued)

Purposes of restricted funds

SEW

A West of England Mayoral Combined Authority initiative, Social Economy West will support and grow the social economy in the region, helping organisations to overcome increasing demand amid the cost-of-living crisis. It will provide charities, third sector organisations, social enterprises, and co-operatives with the resources, expertise and guidance they need to explore opportunities for growth, effectively manage increasing demand on services, build economic resilience and enhance environmental sustainability, manage risk more effectively. Voscur is a delivery partner within this programme

LGBTQ+ Lottery fund

Funding was applied for and received from the National Lottery to enable Voscur to lead on the establishment of an LGBTQ+ partnership for the city; following Voscur's identifying of this significant gap for people with lived experience in the city's voice and influence ecosystem.

Purposes of designated funds

Dilapidations

This reserve has been established to enable Voscur, in the event of a move to different premises, to make good any potential dilapidations, decorations, etc. to the existing premises.

Transfers between funds

There is a transfer of £90k between restricted funds this year, as the funder had specified different terms for this funding, which was received in 2022/23, so this had previously been incorrectly allocated.

There are also some transfers out of designated funds, as the charity is amending the way it reflects its reserves.

15. Related party transactions

As Voscur is an umbrella organisation for the voluntary and community sector (VCS) in Bristol, most members of the board of trustees are also in management positions in organisations which are members of Voscur. These members each pay a fee to Voscur of between £75 and £250 (plus VAT) per annum. At various times, Voscur also purchases the services of member organisations associated with Trustees. These are generally for room hire/events services and are done at arms length and in line with Voscur's financial procedures policy.

Ellie Collier, a trustee of Voscur, was also the CEO of Arnos Vale Cemetery Trust until 21 December 2023. During the year Voscur received income of £90 (2023: £55) for job advertisements, £55 (2023: £nil) for online training and £1,980 (2023: £nil) for consultancy from Arnos Vale. At year end, there were no balances outstanding (2023: £nil).

During the prior year Voscur purchased services of £303 from Arnos Vale for room hire. During 2023/24 Voscur entered into a contract with Arnos Vale to the value of £420, contracting them to provide advice to a small charity under the Local Access Programme. At year end, there were no balances outstanding (2023: £nil).

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2024

15. Related party transactions (continued)

Ed Norton, a trustee of Voscur, is also the CEO of Life Cycle UK. During the year Voscur received income of £180 (2023: £400) from Life Cycle UK for job advertisements. At year end, there were no balances outstanding (2023: £125).

Will Bee, the husband of Lin Whitfield, a trustee of Voscur until 5 December 2023, is the Vice President of the Quartet Community Foundation. During the year, Voscur received income totalling £280 (2023: £429) from the Quartet Community Foundation for training and job advertisements and grant income of £80,000 (2023: £81,000). At 31 March 2024, £95 was outstanding (2023: £nil). During the year, Voscur purchased phone system services totalling £2,915 (2023: £2,436) from the Quartet Community Foundation. At 31 March 2024, £177 was outstanding (2023: £213).

Will Bee, the husband of Lin Whitfield, a trustee of Voscur until 5 December 2023, is the chair of trustees of the Wellspring Settlement. During the year, Voscur received income totalling £630 (2023: £545) from the Wellspring Settlement for job advertisements. At the year end £90 (2023: £90) was outstanding. During the current year, Voscur paid £1,899 to Wellspring Settlement for room hire (2023: £121). At 31 March 2024 £1,350 was outstanding (2023: £nil).

VOSCUR LIMITED

England & Wales - Charity number 1148403

Accounts

Company no. 03918210
Charity no. 1148403

Voscur Limited
Report and Unaudited Financial
Statements
31 March 2023

Serving the VCSE sector in Bristol since 1995

Voscur Limited

Reference and administrative details

For the year ended 31 March 2023

Company number	03918210	
Charity number	1148403	
Registered office and operational address	Royal Oak House Royal Oak Avenue Bristol BS1 4GB	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
Honorary officers	Lin Whitfield Philip Barry Kamaljit Poonia	Chair Treasurer Vice-chair Resigned 25 September 2022
Other trustees	Ellie Collier Andrea Dell Christopher Egitto Sally Fox Albert Gardiner Ed Norton Thanh Quan-Nicholls Hayley Shaw Vita Terry Samantha Thomson	Appointed 27 July 2023 Resigned 1 October 2023 Appointed 27 September 2023 Resigned 25 November 2022
Chief executive officer	Mark Hubbard (interim) Rebecca Mear	April - August 2022 Appointed 1 September 2022
Bankers	Lloyds Bank plc 282/4 Wells Road Knowle Bristol BS4 2PY	
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Introduction

Voscur Limited (Voscur) is the key support and development agency for Bristol's voluntary, community and social enterprise (VCSE) sector. Voscur is a modern and dynamic Council for Voluntary Service (CVS) and a charity dedicated to serving Bristol's social economy. We are an established organisation with a proven track record in empowering and enabling communities to take action and drive forward solutions to address entrenched problems, such as inequalities – both social and health – and poverty.

Our charitable objectives, and the initiatives and services on which we lead, are aimed at improving the quality of life of people and communities by enabling and strengthening the local organisations that serve them. For more than 25 years, we have worked with Voluntary, Community and Social Enterprise organisations to enable them to develop, shape policy and strategy, secure more sustainable forms of income and funding, share resources and collaborate together. Our organisational strengths are in strategic development, capacity building and partnership brokerage and leadership. Our services are targeted to help our members and the wider sector to deliver impactful, holistic services, projects and initiatives within communities of identity, communities of place, and communities of practice.

Increasingly, we are an organisation that catalyses partnerships, uses data and community insight to identify gaps and barriers facing communities, and works with our wide range of contacts to bring people together to foster the conditions for change. We are often in a privileged space where we bring the VCSE voice to key partnership tables, and it is our role to advocate for the unique abilities and role of the sector. As we move into 2023-24, we are working in partnership to enable cross-sector collaboration with the purpose of championing community-led action and investment in community-led solutions.

As we have supported the sector in its efforts to recover from the Covid-19 pandemic, we have this year been working with the sector on another crisis that is making a different, but no less drastic, impact: the Cost of Living crisis. For the sector, this has meant rising demands, with more people coming through the door requiring support than ever before, coupled with the rising costs of operating. For some VCSE organisations, this has represented an existential threat, and our work on the Pulse survey aims to understand this more fully and work with City Partners to mitigate for this negative impact wherever possible.

Over this year, our work has become further focused on those VCSE organisations that work with communities that experience the greatest inequality and disadvantage. We work closely with organisations throughout the city to identify where our services can add best value, and ensure we reach out to those organisations and groups that will not otherwise find us.

During the year, our services continued to adapt to the sector's changing needs and strengths. We are pleased that our work to enable the VCSE sector continues to be supported by Bristol City Council, Sport England, Local Access Programme, Wesport, Quartet Community Foundation, Bristol Refugee Rights, BNSSG Integrated Care Board, NHS England, Bristol and Bath Regional Capital, the National Lottery, funders from the Bristol Funders Network, NAVCA, and the West of England Combined Authority. In addition to funded programmes, we are pleased that our ability to self-generate income for consultancy, bespoke training and data insights has led to a healthily diverse set of income streams, which give us future stability and the ability to invest in some of the most innovative methods we take in achieving our core mission. Our thanks to all the organisations that have chosen Voscur for these services.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

As the environment and context in which we operate is changing, so too are we. To understand our evolving role further, over the final few months of 2022-23, we held away days and begun the co-production process towards a new strategic plan and mission statement which will be launched in 2023-24. We look forward to working in partnership with organisations, community groups and institutions across the city, from all sectors and representing a diverse range of communities, as we drive forward the next stage of our organisational mission.

A word of thanks

The Chair of Trustees and Chief Executive Officer acknowledge, with gratitude, the ongoing support, hard work and commitment of our member groups, the staff team, volunteers, trustees, associates, partners, stakeholders and supporters who together ensure that Voscur continues to deliver much needed leadership, support and development to the VCSE sector in Bristol.

Lin Whitfield

Lin Whitfield
Chair of Trustees



Rebecca Mear
Chief Executive Officer

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Our mission

To be the enabling mechanism providing leadership, development and support that maximises the social purpose and positive impact of VCSE organisations on the city and region.

Specifically, through our charitable aims, we work to:

- benefit the public by supporting and developing a thriving, effective and influential voluntary, community and social enterprise sector in Bristol and surrounds - in particular by building the capacity of groups and organisations to pursue or contribute to any charitable purpose; and
- promote, organise and facilitate co-operation and partnership working between third sector, statutory, and other relevant bodies to achieve a thriving voluntary, community and social enterprise sector.

Our strategic objectives:

- Development: Find out what local communities need and help organisations to meet those needs;
- Support: Help organisations function more effectively and improve their services;
- Liaison: Help organisations communicate and collaborate effectively together;
- Representation: Represent the views of the VCSE sector to public bodies and policymakers to help improve the environment in which we all work;
- Strategic partnerships: Foster effective working between the public and voluntary sector to inform and influence local planning and policymaking;
- Equality and Inclusion: Increase the participation of all equalities groups in civil society; and
- Sustainability: Be entrepreneurial and responsive to ensure Voscur's own sustainability.

Our activities:

- Capacity building and development support;
- Funding advice;
- Commissioning/procurement support;
- Training and events including bespoke programmes and facilitation;
- Network development and facilitation;
- Recruitment advertising;
- Collaboration and partnership development and support;
- Specialist consultancy;
- Membership; and
- Leadership, advocacy and strategic influencing.

How our activities deliver public benefit

Our main activities and the individuals and groups we support and enable are described above. All our charitable activities focus on increasing the impact of local voluntary, community and social enterprise organisations in achieving their own charitable purposes more effectively, and we undertake these activities to further our own charitable objects for the public benefit.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Highlights for the year 2022-23

Strategic development, policy-shaping, advocacy and communications

Our work to influence public policy on behalf of the VCSE sector continued during the year. Our approach is based on intelligence that comes from the sector through our staff team, trustees and Sector Leaders. We aim to strengthen and amplify the voice of communities of place, communities of practice and communities of identity along with the views of those with lived experience.

Rising costs, rising demands

Voscur has led on the following parallel workstreams to achieve voice and influence for the VCSE sector:

- Taking the Pulse of the VCSE sector data survey and subsequent partnership work with One City partners;
- Cost of Living (Rising Costs, Rising Demands) conference;
- Rising Costs, Rising Demands manifesto from the VCSE sector; and
- Sector Leaders' Network.

The above workstreams have all manifested in a common thread: that our role as an advocate for the sector, given the challenges faced due to the impact of the pandemic followed by the impact of the Cost of Living crisis and rising costs, rising demands is more crucial than ever.

City leadership

Voscur senior staff (CEO and Development Director) contribute VCSE sector perspectives to discussions in city leadership Boards and Committees:

- Local Access Programme Management Board;
- One City Leaders Group;
- The Bristol Health and Wellbeing Board;
- The Bristol City Council VCSE Strategy group;
- Integrated Care Partnership Board;
- Bristol Race Equality Strategic Leaders;
- Bristol Women's Commission;
- West of England Civil Society Partnership;
- Sector Leaders Network;
- Core Cities UK CVS Group;
- Armed Forces Covenant;
- Keeping Bristol Safer Partnership Board;
- International Strategy Board;
- Bristol and Bath Regional Capital Advisory Board; and
- Bristol Green Capital Partnership Advisory Board.

Health and wellbeing

Our work on the Bristol, North Somerset and South Gloucestershire (BNSSG) Integrated Care System continued through the year. Originally funded through the NHS England & Improvement-funded work ('Embedding the VCSE sector in Integrated Care Systems' programme), we have strengthened our involvement in the developing system through the West of England Civil Society Partnership.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Working closely with other BNSSG VCSE infrastructure organisations and the six VCSE Locality Lead partners, we aim to present a helpful, coherent VCSE sector voice that supports the ICS to develop its engagement with the VCSE sector. We have been involved in the VCSE participation in, for example, forming Integrated Care Partnership Board and made representation about the need for remuneration to enable VCSE participation. Working with West of England Rural Network, we set up the VCSE Alliance in shadow form for the area of Bristol, North Somerset and South Gloucestershire. As the year ended, we received funding to build on this work and establish the VCSE alliance fully, to work with the ICB.

Capacity building

Development services

Our support consists of 1-1 developmental advice tailored to the specific needs of the client, peer support networks, and training via our VCSE academy.

As per VCSE organisations' situations and requests, advice and support sessions focussed on a wide range of issues including governance, recruiting and retaining staff or volunteers, fundraising, theory of change, strategic planning and many other issues.

In total we supported c.200 organisations and groups with 233 separate 1-1 advice sessions; ran 4 peer support or skills sharing networks (Bristol Charity CEOs network, Women in the VCSE sector network, Community Transport network, and the Welcome Spaces network. In addition we co-facilitated the Bristol Volunteer Organisers Forum with the two Student Unions in the city.

In total, 379 total participants from 165 organisations completed learning activities with Voscur in 2022-23.

We also brokered 186 hours of pro bono advice and support from other organisations, mainly businesses, to assist VCSE organisations.

Our organisations' interest in fundraising and income support has remained high as the sector continued to face the challenges of and to adapt to the cost-of-living crisis that developed. Throughout the year we have been working closely with funders and commissioners to achieve a new approach to funding and commissioning – for the long-term and with greater equity.

VCSE academy training

Our VCSE Academy service continued to develop during the year, with the delivery of training to 165 organisations – a total of 379 individuals from the VCSE sector.

Analysis of participant evaluations shows that our programme continues to be viewed as relevant and high quality by members and service users. The programme was successfully expanded during the year to ensure the offer continued to meet new and emerging needs. We offered a wide range of subjects to promote and embed best practice within governance, organisational development including the growth of enterprise and trading, capacity building and advocacy.

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Report of the trustees

For the year ended 31 March 2023

Social enterprise development support

Our work on developing social enterprise continued through the year. The demand for social investment is slowly increasing, with the benefits of enterprise and trading models steadily gaining traction. It is clear that facilitating the development of trading/enterprise support could be expanded further to build and strengthen the pipeline, particularly for small- and medium- sized organisations.

In this year, the introduction of our Local Access Programme Enterprise Project allowed us to offer dedicated advice for social enterprises, or community organisations considering trading.

Capacity building in partnership

We continued to work in partnership with Wesport for the final phase of the Sport England's Tackling Inequalities programme (renamed as Together Fund).

Our partnership secured funding to distribute to community organisations for providing sport and physical activities, and to provide a Support & Resilience programme so that they could respond to the ongoing impact of the Covid-19 pandemic. Aimed at communities disproportionately affected by the pandemic, our work successfully reached target audiences: 39% of funds/support to culturally diverse communities; 23% to lower income communities; 23% to people with long-term health conditions; and 15% to disabled people/organisations. Voscur's Support & Resilience programme included 11 themed training sessions and 3 peer support sessions, which engaged 98 participants from 38 organisations. In addition, we provided support to funded organisations via 1:1 advice, consultancy days and bespoke training.

Confidence and skills

This year, we also ensured we played a part in the pipeline of talent into the VCSE sector, to ensure the sector can better recruit and retain people from more marginalised backgrounds. We have funded three places on Stepping Up's leadership programme.

We also ran our own individual-focused Skills programme, Skills for Social Purpose, aimed at bringing women from minoritised backgrounds or facing long-term unemployment on a journey towards volunteering and employment. This highly successful programme allowed Voscur to work directly with women keen to be part of their communities and find purposeful work, and give them the skills and confidence to do this.

Partnership leadership and brokerage

Pathfinder

Working closely with SARSAS, Voscur has taken on the hosting of a Programme Manager to manage the Pathfinder partnership.

The Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed.

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Report of the trustees

For the year ended 31 March 2023

This role works with the 5 organisations on the partnership, all of which specialise in supporting survivors of sexual violence, to improve how they work together for the benefit of people using their services.

Bristol Refugee & Asylum Seeker Partnership (BRASP)

Along with our partner organisation Bristol Refugee Rights, we supported this partnership to develop further through the year. It involves a meaningful collaboration of 16 organisations in Bristol and the surrounding area all with a focus on refugee and asylum seeker issues. The organisations range in size, purpose and history, but we have brought them together and established a common mission and values with a Vision: that all refugees and asylum seekers enjoy healthy and fulfilling lives in Bristol, have a voice and their needs are met by an effective, unified and sustainable sector.

Building on the foundations developed over the year and on behalf of the BRASP Steering Group, Bristol Refugee Rights and Voscur successfully obtained funds for paid roles in both organisations to support the partnership. BRASP has become the 'go to' space for engaging with the refugee and asylum seeker sector and leading on refugee participation. BRASP is actively involved in resettlement programmes and, for example, supporting people that have been dispersed to hotels to access services and support.

LGBTQ+ partnership

Voscur used its insight and data gathering intelligence to identify that the VCSE sector in Bristol that serves the LGBTQ+ community was seriously underdeveloped. The majority of community organisations that are equalities-led (e.g. run by the LGBTQ+ community) are small and unincorporated. Our analysis showed that a very small percentage of funding goes to LGBTQ+ led organisations. In recent years, some organisations, such as LGBT Bristol, have closed for lack of funding and support.

Voscur, therefore, initiated a positive action strand to understand the situation, build on community assets and to enable a new LGBTQ+ partnership. It is our intention that, by strengthening the LGBTQ+ VCSE sector in Bristol and building provision strategically and systematically, VCSE organisations led by and for LGBTQ+ people will benefit from stability, collective voice and increased provision.

Enabling the VCSE sector partnerships

A major new development for us in this year has been the chance to cement in partnerships with key organisations using funding from our Bristol City Council ETVS grant. As part of this new approach, we have worked with Community Anchor Organisations – Southmead Development Trust, Eastside Community Centre and Knowle West Health Park – to coproduce a new way of working together. In addition, our funding to Locality and Stepping Up enables us to deliver programmes in partnership – to benefit communities of place and people from marginalised communities respectively.

Activities for self-generated income

Membership

On 31 March 2023, Voscur's membership comprised 324 organisations with full membership and 12 individual memberships. There were 30 Affiliate organisations. Forty organisations with an income of less than £10,000 per annum received free full membership.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Recruitment advertising

Voscur's website continues to be a well-known and highly valued option for the VCSE sector to recruit staff and volunteers.

Consultancy services

Charged services remain central to our work and Voscur's sustainability. During the year, we provided charged services to many VCSE organisations.

These services included:

- Organisational review;
- Support for Chair of Trustees and Board training;
- Service evaluation;
- Peer broker programme;
- Programme development;
- Trustee Board development;
- Evaluation of partnership programme;
- Review and update of safeguarding policies;
- Partnership and organisation development;
- Performance review; and
- Interim management support.

Bespoke training

Alongside our consultancy services, we have evolved a new area of charged-for services, bespoke training. We liaise closely with our client organisations to identify their training needs and tailor a package of in-house training for their teams accordingly.

By providing charged services, we are able to provide specialist, responsive services for individual organisations and partnerships. Such tailored work is not covered by our main grants/contracts and provides significant support/advice to many VCSE organisations and collaborations.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Financial review 2022-23

Voscur, like many VCSE organisations, has emerged from the aftermath of the Covid-19 pandemic into the challenges faced by both individuals and organisations caused by the Cost-of-Living crisis. As a leading organisation for the VCSE sector, Voscur is shaping the strategic plans for how VCSE organisations, working with key partners across the city, can weather the storm caused by parallel rising costs and rising demands.

For Voscur, we were fortunate to secure a grant from Bristol City Council to lead on Enabling the VCSE sector in Bristol through a competitive bidding process. This meant that in 2022-23, we embarked on the first year of a four-year grant programme aimed at enabling the VCSE sector to thrive. In Years 1 and 2 only of this four-year period, the grant is extended by Quartet Community Foundation. Our unrestricted, self-generated income decreased during 2022-23 to £128,626, due mainly to staff turnover. Work is underway to improve the offer and process for organisations to use our charged-for consultancy or bespoke training work with organisations and our job advertising service. Where VCSE organisations are not eligible for capacity-building consultancy services that are funded through our contracts and grants, we are able to offer them a paid-for consultancy or bespoke training option. Job adverts continue to be a significant revenue stream for Voscur, and our profile in this area is one on which we hope to build going forward. Indeed, in this financial year, we provided our first paid-for consultancy service to a VCSE organisation on Salary Benchmarking, using our large data set on advertising jobs in the local VCSE sector for over ten years.

Our staffing expenditure also increased during the year as, with the sustainable funding secured via our Bristol City Council grant for 2022-2026, we were able to attract new staff or retain existing staff more effectively than in previous years when we faced insecure funding and the resulting impact on staff retention.

Towards the end of financial year 2022-23, we were asked to take on a major new partnership, the VCSE Alliance linked to the Integrated Care Board, as interim host organisation. As we move into the next financial year, we are deeply encouraged to see the partnership taking off and the potential for the VCSE sector's role in improving wellbeing and health outcomes being recognised. Our aim is to ensure that sustainable funding can be sourced for the VCSE Alliance, as the initial funding allocated from the ICB is non-recurrent.

It is useful to note that, alongside the funding received in March 2023 for the VCSE Alliance partnership, Voscur also received an additional one-off grant from Bristol City Council towards capacity building support for organisations with physical assets. This means that a total of £310,000 was received in March 2023 for spending in 2023-24, and possibly into the first two quarters of 2024-25. This accounts for our income appearing higher than our expenditure.

During 2022-23, our overall income increased to £991,014 (£629,011 in 2021-22). As noted above, this is due to the additional grants received at the end of the financial year. Our expenditure increased to £762,900 (£708,609 in 2021-22). Our self-generated income decreased from the previous financial year - £128,626 (£180,238 in 2021-22) due mainly to a decrease in consultancy services delivered. This decrease is linked to a turnover in staff with certain expertise, and the time to recruit and train new staff.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

At the end of 2022-23 Voscur generated a surplus of £228,114 compared to a deficit of £79,598 in 2021-22. This is due to the fact that, as noted above, grants were received at the end of the financial year for spending in the 2023-24 financial year.

Over 2022-23 the funds held by Voscur increased, mainly in restricted funds. Our designated funds remained the same from the previous year (£206,328). We saw a reduction in our general fund to £20,191, (£141,153 in 2021-22). This is due to a reduction in self-generated income, linked to staff turnover, and investment decisions made by the board to improve future resilience.

Reserves policy

Voscur seeks to raise and maintain sufficient funds in the reserves accounts to cover the following contingencies:

Designated reserves

Voscur seeks to maintain a Staff Contingency designated reserve (to cover costs arising from sick leave or other enforced staff absence and the costs of closure of the organisation and its activities). This is based on 6 months' running down time, including redundancies, any contract obligations and skeleton staffing.

Overall, our designated reserves have remained the same over the financial year. Our Dilapidations designated reserve remains at £25,168. The Strategic Development reserve has a balance of £4,971. Our IT (replacements and web development) designated reserve was not used during 22-23 and stands at £30,000. Our contingency reserve is £146,189, leaving a total of £206,328.

Going concern note

Voscur had an unrestricted reserve balance of £226,519 at 31 March 2023. We are very aware that as we continue into 2023-24 there are increasing pressures on voluntary sector organisations in terms of rising costs of operating and this general reserve will give a level of financial stability moving forward.

Voscur was successful in its bid to Bristol City Council for the Enabling the Voluntary Sector funding, awarded in 2021-22 and commenced in this financial year. This will provide confirmed income for this programme for the next four financial years from BCC. Voscur is due to receive £236,608 from Bristol City Council which will be supported by an additional £80,000 from Quartet Community Foundation in Year 2; the additional funding from QCF will not repeat into Years 3 and 4 of the BCC funding. Overall, this funding has had a significant impact on Voscur's continued financial stability and the development of its services. Voscur has also been successful in attracting other funds for specific projects, most notably the £200,000 non-recurrent funding awarded to Voscur to establish the new interim VCSE alliance over 2023-24.

The self-generated income streams (Membership, Job Adverts, Consultancy and Training) are an area of focus for the Board of Trustees and Senior Management Team, and strategies to increase these sources of income, whilst still meeting Voscur's core objectives, are regularly reviewed.

Moving into 2023-24, Voscur is monitoring its ongoing financial position regularly, with particular attention on income generation and reducing expenditure. The Trustees feel that the current financial position will enable Voscur to continue to provide a high level of support and service to the VCSE sector.

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

The Trustees are keen for Voscur to develop and increase its self-generated income as we move into the future and are reviewing how our offer and services can be improved and future-proofed.

As Voscur moves forward into 2023-24, there will be developments of a range of initiatives, programmes and services to beneficiaries that will enable the organisation to build further on our foundations to further lead and shape community-led action and community-owned solutions. The Trustees are confident that Voscur is a going concern based on its ongoing financial position.

Structure, governance and management

Voscur was formed as an unincorporated organisation in 1995, registered and incorporated as a company (limited by guarantee) on 31 January 2000, and registered as a charity on 01 August 2012.

The charity is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, members are required to contribute an amount of up to £1. Voscur is a member of the National Association for Voluntary and Community Action (NAVCA) which is a national body for Councils for Voluntary Service.

Governance and appointment of Trustees

Trustees who have served during the year and since the year end are set out in this report. Trustees are elected annually by the members of the charity and serve for a three-year period. A further three-year term may be served. The governance of the organisation is the responsibility of the Board of Trustees of the charity who are also the directors of Voscur Limited. The Board comprises of at least three and not more than fifteen individuals. Of this, thirteen Trustees must be nominated by members. Up to two additional Trustees can be co-opted by the Board to bring specialist skills or experience to the organisation's governance; co-opted Trustees must stand down at the AGM and be elected by members. The Trustees appoint a Chair, up to two Vice Chairs and a Treasurer. The Board meets six times per year. All Trustees give their time freely and no Trustees were paid during the year.

Members of the Board of Trustees and staff have signed declarations of interest in the organisation and a register of any interests is kept.

Details of Trustees' expenses and related party transactions are disclosed within these accounts. Trustees are required to disclose all relevant interests and register them with the organisation and, in accordance with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

Decision making structure

The Board is responsible for strategic planning, agreeing policies, ensuring the organisation complies with any legal and regulatory requirements, and ensuring that Voscur uses its resources in line with its charitable objects. The Board delegates the day-to-day management of the organisation to the Chief Executive and senior management team who are paid members of staff. In 2022-23, the Board implemented changes to its sub committees, with a single Resources Committee replaced by both a Finance committee and an HR committee.

Trustee induction and training

Voscur provides an induction for new Trustees which includes an overview of the structure and operation of the business and an opportunity to meet the staff team. They are also supplied with a

Voscur Limited

Report of the trustees

For the year ended 31 March 2023

Trustee Pack containing documents and information pertinent to their roles and responsibilities. Trustees are encouraged to attend appropriate training courses, meetings and conferences relevant to their role.

Pay and remuneration for staff

Voscur pay and remuneration is set using local and national market benchmarking. Voscur uses benchmarking from across the VCSE sector to best understand its salary offer to current and potential staff. Voscur is a Living Wage Employer and all staff are paid at or above the Real Living Wage.

Risk statement

Trustees review the major risks to which the charity is exposed and work with the management team to continually develop systems and procedures to manage and mitigate those risks.

Statement of responsibilities of the Trustees

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the situation of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year.

In preparing those financial statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The Trustees are members of the charitable company, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charitable company.

Independent examiners

Godfrey Wilson Limited were appointed as Independent Examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 5 December 2023 and signed on their behalf by the Chair of Trustees:

Lin Whitfield

Lin Whitfield
Chair of Trustees

Independent examiner's report

To the trustees of

Voscur Limited

I report to the trustees on my examination of the accounts of Voscur Limited (the charitable company) for the year ended 31 March 2023, which are set out on pages 15 to 33.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping and payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Alison Godfrey

Date: 6 December 2023

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol, BS1 4QD

Voscur Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations		-	13	13	1,126
Charitable activities	3	861,721	128,626	990,347	627,834
Investments		-	654	654	51
Total income		<u>861,721</u>	<u>129,293</u>	<u>991,014</u>	<u>629,011</u>
Expenditure on:					
Raising funds		-	11,762	11,762	15,883
Charitable activities		<u>512,645</u>	<u>238,493</u>	<u>751,138</u>	<u>692,726</u>
Total expenditure	5	<u>512,645</u>	<u>250,255</u>	<u>762,900</u>	<u>708,609</u>
Net income / (expenditure) and net movement in funds		349,076	(120,962)	228,114	(79,598)
Reconciliation of funds:					
Total funds brought forward		<u>126,323</u>	<u>347,481</u>	<u>473,804</u>	<u>553,402</u>
Total funds carried forward		<u><u>475,399</u></u>	<u><u>226,519</u></u>	<u><u>701,918</u></u>	<u><u>473,804</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Voscur Limited**Balance sheet****As at 31 March 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	11	83,425	41,799
Cash at bank and in hand		<u>657,039</u>	<u>476,211</u>
		740,464	518,010
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>38,546</u>	<u>44,206</u>
Net current assets		<u>701,918</u>	<u>473,804</u>
Net assets	13	<u>701,918</u>	<u>473,804</u>
Funds	14		
Restricted funds		475,399	126,323
Unrestricted funds			
Designated funds		206,328	206,328
General funds		<u>20,191</u>	<u>141,153</u>
Total charity funds		<u>701,918</u>	<u>473,804</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 5 December 2023 and signed on their behalf by

Lin Whitfield

Lin Whitfield
Chair of the Trustees

Voscure Limited**Statement of cash flows****For the year ended 31 March 2023**

	2023 £	2022 £
Cash used in operating activities:		
Net movement in funds	228,114	(79,598)
<i>Adjustments for:</i>		
Interest received	(654)	(51)
Decrease / (increase) in debtors	(41,626)	(870)
Increase / (decrease) in creditors	(5,660)	(52,163)
Net cash provided by / (used in) operating activities	180,174	(132,682)
Cash flows from investing activities:		
Interest received	654	51
Net cash provided by investing activities	654	51
Increase in cash and cash equivalents in the year	180,828	(132,631)
Cash and cash equivalents at the beginning of the year	476,211	608,842
Cash and cash equivalents at the end of the year	657,039	476,211

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Contract income is recognised when invoiced, unless it relates to a future event or period, in which case it is deferred.

d) Volunteer time

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised as a monetary value. Voscur engages volunteers in many capacities to support and enhance the work that is carried out.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

Voscure Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged to support costs within expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2023	2022
Raising funds	1.5%	2.2%
Charitable activities	98.5%	97.8%

i) Grants payable

Grants payable are recognised in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Voscure Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

n) Redundancy and termination costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

o) Pension costs

The charitable company offers a defined contribution scheme, contributing 7% of gross pay towards an auto-enrolment scheme. The cost of providing pensions and related benefits is included within staff costs.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements have been identified.

2. Statement of financial activities: prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	-	1,126	1,126
Charitable activities	447,596	180,238	627,834
Investments	-	51	51
Total income	447,596	181,415	629,011
Expenditure on:			
Raising funds	-	15,883	15,883
Charitable activities	543,267	149,459	692,726
Total expenditure	543,267	165,342	708,609
Net income / (expenditure) and net movement in funds	(95,671)	16,073	(79,598)

Voscure Limited**Notes to the financial statements****For the year ended 31 March 2023****3. Income from charitable activities**

	Restricted £	Unrestricted £	2023 Total £
Grants	861,721	-	861,721
Membership	-	23,397	23,397
Training	-	7,094	7,094
Job advertisements	-	83,018	83,018
Consultancy	-	15,117	15,117
Total charitable activities	861,721	128,626	990,347

Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Grants	447,596	-	447,596
Membership	-	22,997	22,997
Training	-	10,912	10,912
Job advertisements	-	76,429	76,429
Consultancy	-	69,900	69,900
Total charitable activities	447,596	180,238	627,834

4. Government grants

The charitable company receives government grants, deemed to be funding from Bristol City Council, BNSSG NHS and the National Lottery Community Fund, to fund core services and charitable activities. The total value of such grants in the period ending 31 March 2023 was £587,300 (2022: £363,608). There are no unfulfilled conditions or contingencies attaching to these grants.

Voscure Limited

Notes to the financial statements

For the year ended 31 March 2023

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Staff costs (note 7)	9,600	521,931	27,496	559,027
Travel, subs and recruitment	-	7,681	1,908	9,589
Training and conferences	-	664	1,867	2,531
Meeting and network costs	-	9,174	-	9,174
Subscriptions, membership and resources	-	-	3,632	3,632
Advisory and consultancy	-	7,800	900	8,700
Rent, rates and office space	-	-	26,031	26,031
Office supplies, stationery and post	-	-	17,990	17,990
IT costs	-	-	32,237	32,237
Grants payable (note 8)	-	62,750	-	62,750
Newsletter and directory	-	3,059	-	3,059
Insurance, legal and professional fees	-	-	6,709	6,709
Audit and accountancy	-	-	9,241	9,241
Bank charges	-	-	95	95
Irrecoverable VAT	-	-	12,135	12,135
Sub-total	9,600	613,059	140,241	762,900
Allocation of support and governance costs	<u>2,162</u>	<u>138,079</u>	<u>(140,241)</u>	<u>-</u>
Total expenditure	<u>11,762</u>	<u>751,138</u>	<u>-</u>	<u>762,900</u>

Total governance costs in the year were £3,253 (2022: £6,450).

Voscour Limited

Notes to the financial statements

For the year ended 31 March 2023

5. Total expenditure: prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Staff costs (note 7)	13,670	478,156	20,311	512,137
Travel, subs and recruitment	-	-	4,916	4,916
Training and conferences	-	5,634	4,679	10,313
Meeting and network costs	-	65	-	65
Subscriptions, membership and resources	-	-	2,968	2,968
Advisory and consultancy	-	7,822	484	8,306
Rent, rates and office space	-	-	24,915	24,915
Office supplies, stationery and post	-	-	14,402	14,402
IT costs	-	11,133	9,369	20,502
Grants payable (note 8)	-	89,831	-	89,831
Newsletter and directory	-	3,571	-	3,571
Insurance, legal and professional fees	-	-	7,470	7,470
Audit and accountancy	-	-	4,163	4,163
Bank charges	-	-	125	125
Irrecoverable VAT	-	-	4,925	4,925
Sub-total	13,670	596,212	98,727	708,609
Allocation of support and governance costs	2,213	96,514	(98,727)	-
Total expenditure	15,883	692,726	-	708,609

Voscure Limited

Notes to the financial statements

For the year ended 31 March 2023

6. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (ex VAT)	-	5,250
▪ Independent examination (ex VAT)	2,700	-
▪ Other services (ex VAT)	3,828	250

7. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	459,577	390,722
Social security costs	37,025	31,863
Pension contributions	32,074	27,954
Freelance staff	30,351	61,598
	559,027	512,137

No employee earned more than £60,000 during the year.

Included within salaries and wages is a termination payment of £3,000 for one employee (2022: statutory redundancy costs of £1,722 for one employee). There are no amounts outstanding at the year end in relation to these payments.

The key management personnel of the charitable company comprise the trustees, the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £137,134 (2022: £184,983).

	2023 No.	2022 No.
Average staff head count	18.50	15.50

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

8. Grants payable

	2023	2022
	£	£
Grants to institutions:		
Southmead Development Trust	31,250	-
Stepping Up Diverse Education Ltd	7,500	-
Locality	5,000	-
Eastside Community Trust	4,000	-
Knowle West Health Park Company	4,000	1,800
CVS South Gloucestershire	3,000	-
3SG - Banes Third Sector Group	3,000	-
Voluntary Action North Somerset	3,000	-
South Bristol Church & Community Trust	1,000	-
St Marys and St James Church	1,000	-
The Brigstowe Project	-	10,000
Friends of Caswell Thompson	-	9,902
St Werburgh's Community Association	-	9,817
Wellspring Settlement	-	9,705
Grassroot Communities	-	9,240
Avon Tennis	-	8,100
Black2Nature	-	7,125
Broad Plain & Riverside Youth Project	-	6,480
Malcolm X Community Centre	-	5,614
Chaysestar Entertainment CIC	-	4,620
Avon Riding Centre for the Disabled	-	3,827
Bristol Horn Youth Concern	-	3,601
Total grants awarded to institutions	62,750	89,831
Support costs incurred by Voscur in the administration of the grants	7,500	9,502

A proportion of the grants awarded by Voscur to Southmead Development Trust, Eastside Community Trust and Knowle West Health Park company in 2023 are the distribution of grant income received from Bristol City Council under our Enabling the VCSE Sector grant. Building on this partnership, we were then able to allocate further grants received from NAVCA to these Community Anchor organisations along with St Mary and St James Church and South Bristol Church and Community Trust, for work related to supporting communities impacted by the Cost of Living crisis. Also as part of our Enabling the VCSE sector grant, funded by Bristol City council, we subcontracted Stepping Up to deliver a leadership course to marginalised groups, and we subcontracted Locality to deliver work in Bristol to benefit communities of place.

Southmead Development Trust; 3SG BANES; VANS; and CVS South Gloucestershire were the beneficiaries of Sport England money distributed for the Tackling Inequalities project.

All grants awarded by Voscur in 2022 are the distribution of grant income received from Sport England for the Tackling Inequalities project. All grants paid were approved by Sport England prior to being dispersed. Voscur partners with another charity in the distribution of Sport England grants, and these are now dispersed by them, so there are no such grants for 2023.

Voscure Limited

Notes to the financial statements

For the year ended 31 March 2023

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Operating lease commitments

The charitable company had operating leases for land and property at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due within 1 year:	-	3,287

11. Debtors

	2023 £	2022 £
Trade debtors	35,353	22,953
Prepayments	7,462	11,519
Accrued income	33,237	5,970
Other debtors	7,373	1,357
	<u>83,425</u>	<u>41,799</u>

12. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	15,621	20,108
Accruals	21,709	19,332
Deferred income	-	255
VAT	-	437
Other creditors	1,216	4,074
	<u>38,546</u>	<u>44,206</u>

Deferred income relates to contract income invoiced in advance of delivery.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	475,399	206,328	58,737	740,464
Current liabilities	-	-	(38,546)	(38,546)
Net assets at 31 March 2023	<u>475,399</u>	<u>206,328</u>	<u>20,191</u>	<u>701,918</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	126,323	206,328	185,359	518,010
Current liabilities	-	-	(44,206)	(44,206)
Net assets at 31 March 2022	<u>126,323</u>	<u>206,328</u>	<u>141,153</u>	<u>473,804</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	4,840	406,608	(307,678)	6,009	109,779
Can Do Bristol	10,000	-	(2,941)	-	7,059
Volunteers week	12,000	-	(8,323)	-	3,677
Community resilience	-	12,900	(5,193)	-	7,707
Early intervention	7,509	-	(7,509)	-	-
BME voice and influence	1,349	-	(1,349)	-	-
WeSport	14,197	56,118	(18,675)	-	51,640
BNSSG NHS England	24,169	210,000	(30,407)	-	203,762
SARSAS	2,104	38,226	(4,292)	842	36,880
Sexual violence study	842	-	-	(842)	-
City funds	1,979	28,761	(21,136)	(317)	9,287
Local access programme	12,140	15,463	(19,233)	-	8,370
Everyday integration	5,341	-	(5,341)	-	-
Transport grant	1,069	-	(1,069)	-	-
BRASP	20,063	28,859	(44,883)	-	4,039
WECA community support	570	32,667	(32,205)	-	1,032
Bristol University research	2,459	1,108	-	-	3,567
Barrow Cadbury connect fund	5,692	-	-	(5,692)	-
LGBTQ+ Lottery fund	-	31,011	(2,411)	-	28,600
Total restricted funds	126,323	861,721	(512,645)	-	475,399
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	25,168	-	-	-	25,168
IT and web development	30,000	-	-	-	30,000
Strategic development	4,971	-	-	-	4,971
<i>Total designated funds</i>	206,328	-	-	-	206,328
General funds	141,153	129,293	(250,255)	-	20,191
Total unrestricted funds	347,481	129,293	(250,255)	-	226,519
Total funds	473,804	991,014	(762,900)	-	701,918

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Prior period comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
<i>Bristol City Council:</i>					
Enabling the VCSE sector	59,690	316,608	(371,458)	-	4,840
Can Do Bristol	-	10,000	-	-	10,000
Volunteers week	-	12,000	-	-	12,000
Early intervention	14,319	-	(6,810)	-	7,509
BME voice and influence	977	769	(397)	-	1,349
Sport England	91,784	-	(89,831)	(1,953)	-
WeSport	13,573	30,995	(32,324)	1,953	14,197
BNSSG NHS England	13,827	25,000	(14,658)	-	24,169
SARSAS	2,104	-	-	-	2,104
Sexual violence study	842	-	-	-	842
City funds	3,919	-	(1,940)	-	1,979
Local access programme	11,672	4,056	(3,588)	-	12,140
Everyday integration	2,482	7,250	(4,391)	-	5,341
VCSEP	44	1,500	(1,544)	-	-
Transport grant	1,069	-	-	-	1,069
Bristol community transport	-	4,917	(4,917)	-	-
BRASP	-	28,531	(8,468)	-	20,063
WECA community support	-	570	-	-	570
Bristol University research	-	5,400	(2,941)	-	2,459
Barrow Cadbury connect fund	5,692	-	-	-	5,692
Total restricted funds	221,994	447,596	(543,267)	-	126,323
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	30,000	-	(4,832)	-	25,168
IT and web development	30,000	-	-	-	30,000
Strategic development	5,490	-	(519)	-	4,971
<i>Total designated funds</i>	211,679	-	(5,351)	-	206,328
General funds	119,729	181,415	(159,991)	-	141,153
Total unrestricted funds	331,408	181,415	(165,342)	-	347,481
Total funds	553,402	629,011	(708,609)	-	473,804

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of restricted funds

Funds are restricted by each project's funder, and the funds are used for the purposes described in the trustees' report.

Bristol City Council: Enabling the VCSE sector

Bristol City Council ETVS Grant for the delivery of VCSE sector activities across the City of Bristol, over five outcomes: Enabling confident leadership and influence; creating the conditions so that more organisations are able to share assets; building on the existing business skills and expertise for enterprise; build on the VCSE sector's capacity to develop, respond to change and problem solve through a city offer; and support the VCSE sector to access local, regional and national assets.

Bristol City Council: Can Do and Volunteers Week

These are two projects funded by Bristol City Council which have been delivered during financial year 22-23, both focused on the strategic promotion and understanding of volunteering across the city.

Bristol City Council: Early intervention

These funds from a previous funding stream have been allocated to our work on early intervention within our capacity building service, to support VCSE sector groups before issues are exacerbated.

BME Voice and influence

Voscur has integrated our BME voice and influence work into our approach to amplifying the voice for People of Colour / BME communities.

WeSport

Funding received from Wesport has allowed Voscur to deliver a range of capacity building and proactive partnership outreach services to organisations in the community to tackle health inequalities.

BNSSG NHS England

Funding received in the final part of 22-23 is to be spent in the following financial year, 23-24, on establishing a VCSE Alliance to work along with the Integrated Care Board to enable the VCSE sector to be a third and equal partner in the Integrated Care system. Voscur was one of the participants in the NHS England programme VCSE Leadership. The programme's purpose was to embed VCSE sector into forming the Integrated Care Systems and Partnerships. During the COVID-19 pandemic, the work shifted to support the region's crisis response. Since this time, Voscur, working in partnership with West of England Rural Network, has advocated for improved VCSE sector involvement, participation and engagement through a more coordinated systematic approach. An initial £10,000 was received from NHS England to establish the work, setting up an initial steering group. From this Voscur was asked to act as the interim host for the new VCSE alliance, to liaise closely with the Integrated Care board and enable the VCSE sector to act as a third and equal partner in the system. Funding was received in March 2023 to be spent in 23-24 on achieving this goal, Voscur has worked with key partner organisations to do this.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of restricted funds

SARSAS

The Sexual Violence Alliance is made up of The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. The Sexual Violence Complex Trauma Pathfinder Project was commissioned in 2021 to improve therapeutic provision for adults living across the Avon and Somerset Constabulary area who have been raped or sexually assaulted at any time in their lives. The main aim of the Pathfinder is to improve the capacity of systems within this geographical area to respond to sexual violence and its effects across the full range of complexity that is known to exist in the experiences of people who have been sexually harmed. The Pathfinder is being delivered by The Bridge (SARC), Kinergy, SARSAS, The Southmead Project and Womankind. Voscur's role is to host the Partnership Manager for this programme.

Sexual violence study

Voscur, working in partnership with the Bristol Sexual Violence Support Consortium was a feasibility study into the potential for consortium members to introduce charges for counselling services. Whilst the initial phase of this project was completed, Voscur has developed the programme utilising the reserve connected to this project, in line with the funder's requirements.

City funds

This funding was awarded to enable Voscur to use its community networks to gather information on how City Funds grants can be best used to support grassroots organisations. This work has continued to be delivered utilising this restricted fund.

Local access programme

The original phase of this programme, funded by the Access Foundation and Big Society Capital, supported the development of a place-based social enterprise and investment programme. The new phase of this programme, which commenced in January 22, has taken the initial design and development plan to a detailed delivery plan. This delivery plan has been implemented during financial years 22-23 and will continue to be implemented in 23-24. Our Enterprise Programme allows Voscur to support community organisations to build capacity, understanding and possibilities towards social investment.

Everyday integration

Everyday integration is a collaborative research and action project developing an approach and tools to foster inclusion across the city – starting from the perspective of ordinary people in their day to day lives. Led by the University of Bristol, with Voscur, Black South West Network, ACH and Eastside Community Trust as key partners, the project explores the integration and inclusion in terms of work, learning and social life, mobility, culture, democracy and economics. It produced a practical toolkit to support effective approaches in early 2022 and supported inclusion forums across the city.

Transport grant

This grant was awarded to support 50% of the costs for an organisational sustainable transport policy via Travel West and Bristol City Council.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of restricted funds

Bristol Refugee and Asylum Seeker Partnership (BRASP)

This programme was delivered in collaboration with Bristol Refugee Rights. Voscur's role has been to contribute to the development of an action plan to provide a range of services for smaller organisations in the field, and the development of resources, specialist advice and support for those seeking asylum.

WECA community support

This programme commenced in February 22. The project, entitled 'Skills for Social Purpose' enabled participants, from areas of social deprivation within Bristol, to attend specific training and then attend placements with various voluntary and social enterprise organisations within the city. At the end of these placements, Voscur assisted the participants to seek paid or voluntary employment, utilising the skills and knowledge developed through their experience on the programme. A second parallel project was also launched under this funding, Women in the VCSE Sector Peer Mentoring network, to support and enable women to take confident steps in their careers in the local sector, and to be unafraid of their own leadership potential.

Bristol University research

Voscur was approached by the University of Bristol to research the impact of COVID in our city. The results of this research were then compiled, published and the resulting report was launched. Overall this programme was a resounding success, which we at Voscur, hope will lead to more productive work with the University in the near future.

Barrow Cadbury connect fund

A collaboration with Bristol & Bath Regional Capital to provide long-term support to VCSE groups that want to increase their future sustainability through social enterprise/investment.

LGBTQ+ Lottery fund

Funding was applied for and received from the National Lottery to enable Voscur to lead on the establishment of an LGBTQ+ partnership for the city; following Voscur's identifying of this significant gap for people with lived experience in the city's voice and influence ecosystem.

Purposes of designated funds

Contingency reserve

Voscur considers it prudent, should funding streams no longer be available, or delays in receiving agreed funds, to ensure that a suitable reserve (aiming for three months of running costs) is maintained to ensure the continuation of current service levels.

Dilapidations

This reserve has been established to enable Voscur, in the event of a move to different premises, to make good any potential dilapidations, decorations, etc. to the existing premises. A small part of this Designated Reserve was utilised during 21-22 to enable the repainting of the Voscur office.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of designated funds

IT web development

This reserve has been established in order to support the agreed development of the Voscur website and provide sufficient funds to enable the purchase and upgrade of mobile equipment for the Voscur staff team.

Strategic development

This reserve was initially created to ensure that all infrastructure and human resources requirements are robust. This was originally designated to specifically ensure that these requirements were met during the proposed merger negotiations.

15. Related party transactions

As Voscur is an umbrella organisation for the voluntary and community sector (VCS) in Bristol, most members of the board of trustees are also in management positions in organisations which are members of Voscur. These members each pay a fee to Voscur of between £50 and £120 per annum. At various times, Voscur also purchases the services of member organisations associated with Trustees. These are generally for room hire/events services and are done at arms length and in line with Voscur's financial procedures policy.

Ellie Collier, a trustee of Voscur, is also the CEO of Arnos Vale Cemetery Trust. During the year Voscur received income of £55 (2022: £35) from Arnos Vale for job advertisements. At year end, there were no balances outstanding (2022: £nil). During the year Voscur purchased services of £303 from Arnos Vale for room hire (2022: £105 for first aid training). There were no amounts outstanding at the year end.

Ed Norton, a trustee of Voscur from November 2021, is also the CEO of Life Cycle UK. During the prior year Voscur received income of £489 from Life Cycle UK for job advertisements. At 31 March 2022, there were no balances outstanding.

Will Bee, the husband of Lin Whitfield, a trustee of Voscur, is the Vice President of the Quartet Community Foundation. During the year, Voscur received income totalling £429 (2022: £227) from the Quartet Community Foundation for training and job advertisements and grant income of £81,000 (2022: £nil). There were no amounts outstanding at the year end (2022: £nil). During the year, Voscur purchased phone system services totalling £2,436 (2022: £2,087) from the Quartet Community Foundation. At 31 March 2023, £203 was outstanding (2022: £203).

Will Bee, the husband of Lin Whitfield, a trustee of Voscur, is the chair of trustees of the Wellspring Settlement. During the year, Voscur received income totalling £545 (2022: £820) from the Wellspring Settlement for job advertisements. At the year end £90 (2022: £175) was outstanding. During the current year, Voscur paid £121 to Wellspring Settlement for room hire (2022: £nil). During the prior year, Voscur provided a grant to the Wellspring Settlement of £9,075 for the Tackling Inequalities project. There were no amounts outstanding at year end.

VOSCUR LIMITED

England & Wales - Charity number 1148403

Accounts

Company no. 03918210
Charity no. 1148403

Voscur Limited
Report and Audited Financial Statements
31 March 2022

Serving the VCSE sector in Bristol since 1995

Voscur Limited

Reference and administrative details

For the year ended 31 March 2022

Company number	03918210																				
Charity number	1148403																				
Registered office and operational address	Royal Oak House Royal Oak Avenue Bristol BS1 4GB																				
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:																				
Honorary officers	<table><tr><td>Lin Whitfield</td><td>Chair</td></tr><tr><td>Philip Barry</td><td>Treasurer Appointed 25 November 2021</td></tr><tr><td>Matthew Wortley</td><td>Treasurer Resigned 1 November 2021</td></tr><tr><td>Kamaljit Poonia</td><td>Vice-chair</td></tr></table>	Lin Whitfield	Chair	Philip Barry	Treasurer Appointed 25 November 2021	Matthew Wortley	Treasurer Resigned 1 November 2021	Kamaljit Poonia	Vice-chair												
Lin Whitfield	Chair																				
Philip Barry	Treasurer Appointed 25 November 2021																				
Matthew Wortley	Treasurer Resigned 1 November 2021																				
Kamaljit Poonia	Vice-chair																				
Other trustees	<table><tr><td>Ellie Collier</td><td></td></tr><tr><td>Christoper Egitto</td><td></td></tr><tr><td>Sally Fox</td><td>Appointed 25 November 2021</td></tr><tr><td>Albert Gardiner</td><td>Appointed 25 November 2021</td></tr><tr><td>Ed Norton</td><td>Appointed 25 November 2021</td></tr><tr><td>Sian Jones</td><td>Resigned 25 November 2021</td></tr><tr><td>Thanh Quan-Nicholls</td><td></td></tr><tr><td>Diane Robinson</td><td>Resigned 25 November 2021</td></tr><tr><td>Vita Terry</td><td></td></tr><tr><td>Samantha Thomson</td><td></td></tr></table>	Ellie Collier		Christoper Egitto		Sally Fox	Appointed 25 November 2021	Albert Gardiner	Appointed 25 November 2021	Ed Norton	Appointed 25 November 2021	Sian Jones	Resigned 25 November 2021	Thanh Quan-Nicholls		Diane Robinson	Resigned 25 November 2021	Vita Terry		Samantha Thomson	
Ellie Collier																					
Christoper Egitto																					
Sally Fox	Appointed 25 November 2021																				
Albert Gardiner	Appointed 25 November 2021																				
Ed Norton	Appointed 25 November 2021																				
Sian Jones	Resigned 25 November 2021																				
Thanh Quan-Nicholls																					
Diane Robinson	Resigned 25 November 2021																				
Vita Terry																					
Samantha Thomson																					
Chief executive officer and company secretary	<table><tr><td>Sandra Meadows</td><td>Resigned 31 March 2022</td></tr><tr><td>Mark Hubbard (interim)</td><td>April - August 2022</td></tr><tr><td>Rebecca Mear</td><td>Appointed 1 September 2022</td></tr></table>	Sandra Meadows	Resigned 31 March 2022	Mark Hubbard (interim)	April - August 2022	Rebecca Mear	Appointed 1 September 2022														
Sandra Meadows	Resigned 31 March 2022																				
Mark Hubbard (interim)	April - August 2022																				
Rebecca Mear	Appointed 1 September 2022																				
Bankers	Lloyds Bank plc 282/4 Wells Road Knowle Bristol BS4 2PY																				
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																				

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Voscur was formed as an unincorporated organisation in 1995, registered and incorporated as a company (limited by guarantee) on 31 January 2000, and registered as a charity on 1 August 2012.

The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount of £1. Voscur is a member of the National Association for Voluntary and Community Action (NAVCA) which is a national body for Councils for Voluntary Service.

Governance and appointment of trustees

Trustees who have served during the year and since the year end are set out in this report. Trustees are elected annually by the members of the charity and serve for an initial three-year period. A further three-year term may be served. The governance of the organisation is the responsibility of the board of trustees of the charity who are also the directors of Voscur Limited. The board comprises of at least three and not more than fifteen individuals. Thirteen trustees must be nominated by member organisations. Up to two additional trustees can be co-opted by the board to bring specialist skills or experience to the organisation's governance. The trustees appoint a chair, up to two vice chairs and a treasurer. The board meets every six weeks and delegates the day-to-day management of the organisation to the Chief Executive who is a paid member of staff. All trustees give their time freely and no trustees were paid during the year.

Members of the board of trustees and staff have signed declarations of interest in the organisation and a register of any interests is kept.

Details of trustees' expenses and related party transactions are disclosed within these accounts. Trustees are required to disclose all relevant interests and register them with the organisation and, in accordance with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

Decision making structure

The Board is responsible for strategic planning, agreeing policies, ensuring the organisation complies with any legal and regulatory requirements, and ensuring that Voscur uses its resources in line with its charitable objects. The Board delegates the day-to-day management of the organisation to the Chief Executive and Senior Management Team who are paid members of staff. During the year, the Board started to discuss the potential for changes to the Resources Committee – for it to retain a focus on finance, with HR and wellbeing matters as the focus of a new HR Committee.

Trustee induction and training

Voscur provides an induction for new Trustees which includes an overview of the structure and operation of the business and an opportunity to meet the staff team. They are also supplied with a Trustee Pack containing documents and information pertinent to their roles and responsibilities. Trustees are encouraged to attend appropriate training courses, meetings and conferences relevant to their role.

Pay and remuneration for staff

Voscur pay and remuneration is set using local and national market benchmarking. Voscur uses the National Joint Council (NJC) pay scales as guidance for the pay structure which is applied across the organisation. Voscur is a Living Wage Employer, and all staff are paid above the Real Living Wage.

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

Risk statement

Trustees review the major risks to which the charity is exposed and work with the management team to continually develop systems and procedures to manage and mitigate those risks.

Introduction

Voscur Limited (Voscur) is the key support and development agency for the voluntary, community and social enterprise (VCSE) sector in Bristol. Voscur is a modern and dynamic Council for Voluntary Service (CVS) and a charity dedicated to serving Bristol's social economy.

Our charitable objectives, work and programmes are targeted at improving the quality of life of individuals and local communities by enabling and strengthening the local organisations that serve them. For more than 25 years, we have worked with Voluntary, Community and Social Enterprise organisations to enable them to learn, influence policy and strategy, secure funding and other resources, and collaborate and share with others. Our support, information and other services are targeted to help our members and the wider sector deliver impactful, front-line services across a range of neighbourhoods and communities.

The VCSE sector continues to recover from the Covid-19 pandemic and respond to the cost-of-living crisis. In this context, our work is increasingly focused on those VCSE organisations that work with communities that experience the greatest inequality and disadvantage. This is aligned with many city initiatives, funders' strategies and the VCSE Strategy – this common purpose serves to ensure that valuable resources secured by VCSE sector organisations and Voscur produce the most equitable impact in communities that have experienced historic, entrenched, systemic inequalities.

As the year ended, VCSE sector organisations were grappling with the cost-of-living crisis and its impact on communities, staff, volunteers and organisations. There has been much learning from the Covid-19 pandemic and the partnership approach from that period. As with the pandemic, Voscur is playing a pivotal role in convening, co-ordinating, supporting and informing the sector, our partners and stakeholders as part of the Bristol's response to the current crisis.

During the year, our services continued to adapt to the sector's changing needs and strengths. We are pleased that our work to enable the VCSE sector continues to be supported by Bristol City Council, Sport England, Local Access Programme, University of Bristol, The Care Forum, Wesport, VCSEP, Quartet Community Foundation, Bristol Refugee Rights, BNSSG NHS England. In addition to funded programmes, we worked with many community organisations as part of our charged services: thanks to Bristol & Bath Regional Capital, Hillfields Family & Community Trust, SARSAS, Power to Change, Cleveland Pools Trust, Creative Youth Network, Black 2 Nature, Bristol Refugee Rights, Self Injury Support, Voluntary Action North Somerset (VANS), Bristol Bike Project, and Carers Support Centre.

The end of 2021-22 saw the departure of our CEO, Sandra Meadows, who for 4.5 years inspired and led Voscur through the initial stages of our transformation to a modern CVS. We are immensely grateful to Sandra and wish her well as she returns to the world of freelance consultancy. Our journey continues under the leadership of our new CEO, Rebecca Mear, who will join us in September 2022.

A key aspect of our offer is to enable and facilitate trusting, effective partnerships and collaborations between the public, private and VCSE sectors to create greater social impact, add value to public spending and increase social and economic inclusion. During the national pandemic, Bristol's One City Approach provided the mechanism and framework needed to support public, private and voluntary sector collaboration. Building on our partnerships and collaborative approaches is crucial to VCSE sector resilience and success – after the Covid-19 pandemic and through the cost-of-living crisis, Voscur is here to enable amazing things to happen in communities.

From the co-design of new systems and processes to the development of new partnerships, the pandemic provided strong evidence of what can be achieved when the city works as one. As we

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Report of the trustees

For the year ended 31 March 2022

reimagine the sector post Covid-19, we will be intentional about maintaining the One City approach and supporting the cross-sector work that has proved so effective.

Lin Whitfield

Lin Whitfield
Chair of Trustees



Rebecca Mear
Incoming Chief Executive Officer

Our mission

To be the enabling mechanism providing leadership, development and support that maximises the social purpose and positive impact of VCSE organisations in the city and region.

Specifically, through our charitable aims, we work to:

- Benefit the public by supporting and developing a thriving, effective and influential voluntary, community and social enterprise sector in Bristol and surrounds - in particular by building the capacity of groups and organisations to pursue or contribute to any charitable purpose; and
- Promote, organise and facilitate co-operation and partnership working between third sector, statutory, and other relevant bodies to achieve a thriving voluntary, community and social enterprise sector.

Our strategic objectives

- Development: Find out what local communities need and help organisations to meet those needs;
- Support: Help organisations function more effectively and improve their services;
- Liaison: Help organisations communicate and collaborate effectively together;
- Representation: Represent the views of the VCSE sector to public bodies and policymakers to help improve the environment in which we all work;
- Strategic partnerships: Foster effective working between the public and voluntary sector to inform and influence local planning and policymaking;
- Equality and Inclusion: Increase the participation of all equalities groups in civil society; and
- Sustainability: Be entrepreneurial and responsive to ensure Voscur's own sustainability.

Our activities

- Capacity building and development support;
- Funding advice;
- Commissioning/procurement support
- Training and events including bespoke programmes and facilitation;
- Recruitment advertising;
- Collaboration and partnership development and support;
- Specialist consultancy;
- Membership; and
- Leadership, advocacy and strategic influencing.

How our activities deliver public benefit

Our main activities and the individuals and groups we support and enable are described below. All our charitable activities focus on increasing the impact of local voluntary, community and social enterprise organisations in achieving their own charitable purposes more effectively, and we undertake these activities to further our own charitable objects for the public benefit.

Ensuring our work delivers our charitable aims and objectives

Highlights for the year 2021-22

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

Service delivery - Bristol City Council Infrastructure Support Contract

During the year, we worked to ensure that delivery of the Infrastructure Support Services grant on behalf of Bristol City Council for the VCSE sector was aligned with our charitable objectives and strategic aims. Infrastructure Support Services income was allocated to activities on a full cost recovery basis, with staff time as the main income and expenditure driver.

Services delivered under this grant also continued to be aligned with Bristol's One City plan and approach, Bristol's Sustainable Development Goals and recommendations from the 2021 report – 'Designing a New Social Reality' – which followed sector-wide research led by Black South West Network, in partnership with Voscur and Locality.

Support and advice activities

According to customers' situations and requests, advice and support sessions focussed on survival, change and community support rather than longer-term organisational development with a gradual increase in groups seeking start-up advice as we moved out of the Covid-19 pandemic.

During late 2021, we also supported ongoing pandemic responses activities, notably the recruitment of vaccination volunteers and working with VCSE groups to promote vaccination to their respective communities.

As we moved from mainly online advice and support back to face-to-face advice, our team focused on reaching out to a greater variety of organisations in 2021-22, with 214 unique organisations supported by 296 advice and guidance sessions.

Policy and information services

Our policy and information services through the year included the following:

Leading the VCSE response to Bristol City Council's One City Race Equality Data project

The Race Equality Data project is a One City initiative to collate and analyse racial diversity in Bristol's employers. This includes all aspects of HR, including recruitment, invitation to interview, appointment, remuneration, progression, disciplinary, grievance and redundancy. It aims to identify through data and evidence practices that may directly or indirectly discriminate and then take action to ensure racial inequalities are addressed. The first two iterations of the data product focussed on larger employers, for example, the local authority, universities and large businesses – i.e. those with more resourced HR functions. The VCSE comprises many micro and small organisations that commonly do not have such resources. Recognising the importance of sector participation in addressing racial inequality, we managed a process that, for the first time, included VCSE data in the 2021 data product.

We targeted 20 VCSE organisations with 50+ employees – all were contacted (at Board level) with a request to take part in the project, and nine of them took part. These were: Bristol Drugs Project, Wellspring Settlement, Windmill Hill City Farm, Creative Youth Network, Watershed, Dhek Bhal, Milestones Trust, Freeways, and Brentry and Henbury Children's Centres. Key information from the research includes:

- The nine participating organisations were able to provide data for a total number of 1,906 employees in the sector;
- The VCSE sector contribution helped reach the 50,000 milestone for the research overall;
- The VCSE contribution to the research meant that the number of participant agencies increased from 11 in version 1 to 26 in version 3; and
- The 2021 data product included board and executive ethnicity data for the first time, as well as reporting on diversity within participatory organisations, and pay bandings by ethnicity group.

The Power of Community report

The Power of Community – a joint research project managed by Voscur and the University of Bristol – demonstrated how collaboration between local authorities, established service providers and newly

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Report of the trustees

For the year ended 31 March 2022

formed Covid-19 response groups helped to ensure that services continued to be delivered, at the same time utilising the many new volunteers who had been furloughed from their normal jobs. Project highlights include:

- Over 150 interviews with local VCSE organisations;
- Key recommendations included the sector request to democratise the voluntary sector, the opportunity for further partnership between business and homelessness charities, and the need for digital access to be treated as a utility;
- Launch event, with speakers and attendees from the sector;
- Report shared on Voscur's website, with report participants, councillors, MPs, and via the Institute for Community Studies and University of Bristol; and
- Finally, the two students who have graduated since their involvement in the research have both taken roles in the VCSE sector, with both requesting references from Voscur as part of the recruitment process.

Democratic Forum

The Black South West Network report, *Designing a New Social Reality*, recommended that “the entire city socio-economic infrastructure works with the VCSE Sector to build a democratic forum for discussion designed to ensure the sector is fairly represented at all key decision-making tables”.

To this end, Voscur engaged the sector through 2021 and early 2022, with the resulting sector view now informing the work. Partner views sought during this time included:

- Equalities groups – including Bristol Disability Equality Forum, Babbasa, Malcolm X Community Centre, Off the Record; and
- Voscur's Sector Leaders' Network – including Bristol Black Carers, BS3 Community, Barnardo's, 1625 Independent People.

Digital information via Voscur's media channels

The period shows encouraging progress in engagement across Voscur's various communications channels: website, bulletin subscribers and social media.

- Website – 1.4m page views during the year (compared to 1.3m from the previous year);
- Bulletin – 2,030 recipients at end of year (1,915 at the same point in the previous year); and
- Facebook – 1,989 page visits at end of year (677 at the same point in the previous year).

Voice and influence

Our work to influence public policy on behalf of the VCSE sector continued during the year. Our approach is based on intelligence that comes from the sector through our staff team, Trustees and Sector Leaders. We aim to strengthen and amplify the voice of communities of place (i.e. grass-roots) and interest and the views of those with lived experience.

Examples of our influencing work include:

- Sector Leaders' Network – agenda items during the year – see policy and information section above:
 - Creating a Democratic Forum for the city's VCSE organisations;
 - Bristol's race equality data product; and
 - Bristol's response to the Covid-19 pandemic.
- City leadership – Voscur senior staff (CEO and Development Director) contribute VCSE sector perspectives to discussions in city leadership Boards and Committees:
 - Bristol City Funds Governing Board;
 - City Funds Investment Advisory Committee;
 - Local Access Programme Management Board;
 - One City Leaders Group;
 - Bristol Race Equality Strategic Leaders;
 - Bristol Women's Commission;

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Report of the trustees

For the year ended 31 March 2022

- West of England Civil Society Partnership CIC;
 - Sector Leaders Network;
 - Core Cities UK CVS Group;
 - NAVCA Anti Racist Group;
 - Armed Forces Covenant;
 - Western Harbour Advisory Group;
 - VCSE Strategic Group;
 - Keeping Bristol Safer Partnership Board;
 - Covid-19 Local Engagement Board;
 - HM The Queen Platinum Jubilee Planning Committee;
 - County Leaders Summit;
 - Dementia HIT Quarterly Meeting; and
 - International Strategy Board.
- Consultations carried out during the year, with results shared in various fora:
 - What are the current or emerging issues your organisation is facing?
 - Elections 2021: What do VCSE organisations want from the candidates? and
 - How has the Coronavirus pandemic impacted on your organisation's finances?

Our work on the Bristol, North Somerset and South Gloucestershire (BNSSG) Integrated Care System continued through the year. Originally funded through the NHS England & Improvement-funded work ('Embedding the VCSE sector in Integrated Care Systems' programme'), we have maintained our involvement in the developing system through the West of England Civil Society Partnership. Working closely with other BNSSG VCSE infrastructure organisations and the six VCSE Locality Lead partners, we are working to present a helpful, coherent VCSE sector voice that supports the ICS to develop its engagement with the VCSE sector. As the year ended, we were involved in the VCSE participation in, for example, forming the Integrated Care Partnership Board and made representations about the need for remuneration to enable VCSE participation.

Fundraising and income generation

Customers' interest in fundraising support has remained high as the sector continued its Covid-19 response and recovery and adapted to the cost-of-living crisis that developed late in this period.

Throughout the year we have been working closely with funders and commissioners through the VCSE Strategy Group and the Bristol Funders' Network to achieve the aim of a new approach to funding and commissioning – for the long-term and with greater equity. In the meantime, wider economic concerns about Covid-19 recovery, post-Brexit challenges and the impact of these on available charitable funding and charitable giving will continue to put pressure on local organisations, including Voscur.

Whilst a number of organisations were working to diversify income streams, some organisations, particularly start-ups, continued to seek out opportunities for trading and/or social investment. This is in line with VCSE Strategy objectives and the plans for the future sustainability of the sector. The full negative impact of Covid-19 on the VCSE sector's financial resources was partly offset during the year before by emergency grants. Many organisations felt the impact of these grants expiring during 2021-22, as they adapted their pre-pandemic operating models to a new era.

Our work on developing social enterprise continued through the year. The demand for social investment is slowly increasing with the benefits of enterprise and trading models steadily gaining traction. It is clear that supporting the development of trading/enterprise support could be expanded further to build and strengthen the pipeline, particularly for small- and medium-sized organisations. Our work in the Bristol Local Access Programme (LAP) and City Funds Governing Board expanded with a proposal to provide enterprise development support, along with the School for Social Entrepreneurs and Black South West Network. Our programme will involve matching enterprise/trading people from already trading VCSE organisations, with those that want to develop trading activities. This, and an enterprise leadership

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

programme to support new traders/entrepreneurs, is intended to bring VCSE organisations closer to sustainable models and social investment finances. Additionally, Voscur has been actively involved in the City Funds Investment Advisory Committee as the LAP Programme Management Board representative.

Our partnership with Wesport under the Sport England Tackling Inequalities programme expanded during the year. Our partnership secured an additional £309,952 to distribute to community organisations for providing sport/physical activities, and to provide Support & Resilience activities so that they could respond to the ongoing impact of the Covid-19 pandemic. Aimed at communities disproportionately affected by the pandemic, our work successfully reached target audiences: 38% of funds/support to culturally diverse organisations/communities; 29% to lower income communities; 17% to people with long-term health conditions; and 16% to disabled people/organisations. Voscur's Support & Resilience activities included 30 support sessions, 96 participants, and 62 organisations. 83% of the groups/organisations had not received sports funding previously – a good example of Voscur's role in brokering resources into complex communities.

Capacity building support

Demand for advice and support has continued as organisations were adapting to the new post-pandemic normal. This is likely to continue as organisations sought to re-start or expand their operations and take on new initiatives and ways of working. Governance and organisational development issues that required intensive support has continued with the capacity and resources of Boards and operational staff teams still under pressure.

During the latter part of the year, we started to transition our capacity building services to the new model included in our Enabling the Voluntary & Community Sector grant application. This gradual shift to a more differentiated (rather than universal) offer to groups is in line with our longer-term business plan and allows more intensive work with VCSE organisations of and for communities that experience the greatest inequality. The programme includes a strong focus on serving communities that experience the greatest inequalities, through targeted services – a shift from the current universal/ open access services – and delivery in partnership with place-based organisations across Bristol.

Start-up/outreach

Face to face outreach sessions were restarted in October 2021, with a further break at the start of 2022 due to additional Covid-19 precautions. Sessions continued to focus on groups in priority (i.e. most disadvantaged) neighbourhoods and were delivered equally in the north, south and east of the city.

Funding advice continued to be the most requested support at outreach session followed by start-up support for new and up and coming groups.

As we moved back to face-to-face work, we focussed on developing and establishing our connections with key anchor organisations in the priority neighbourhoods, including Easton Community Centre in the east, The Greenway Centre in the north and Hartcliffe and Withywood Community Partnership in the south, amongst others.

Collaboration and partnership development

As with other services, our work to support sector organisations to collaborate was targeted on identified priorities. Examples include:

Bristol Refugee & Asylum Seeker Partnership (BRASP)

Working closely with Bristol Refugee Rights, we supported this partnership to develop further through the year. It involves a meaningful collaboration of 16 organisations in Bristol and the surrounding area, all with a focus on refugee and asylum seeker issues. The organisations range in size, purpose and history, but we have brought them together and established a common vision and values:

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Report of the trustees

For the year ended 31 March 2022

- Vision: that all refugees and asylum seekers enjoy healthy and fulfilling lives in Bristol, have a voice and their needs are met by an effective, unified and sustainable sector; and
- Partnership values:
 - Lived experience-led – we believe that the comprehensive involvement of refugees and asylum seekers in the partnership is key to success;
 - Empowerment – we work to empower each other and refugees and asylum seekers to build on our existing skills, organisations and resources;
 - Inclusive – we believe that our organisations' different approaches, histories and purposes make a combined offer that responds to the diversity of refugees and asylum seekers' lives and wishes; and
 - Solidarity – we work together as an effective, unified and sustainable sector to provide the best possible support to refugees and asylum seekers.

Our work during the year included facilitation of the partnership to define its strategic priorities:

- Operational collaboration – to work together to provide the best services;
- Infrastructure/governance – working together more effectively to achieve better outcomes;
- Strategic voice and influence – asylum seekers, refugees and migrant voices will be heard; and
- Funding – services will be sustainable, effective and efficient. We will continue to work towards our aim of a self-sustaining and sustainable partnership.

On the foundations developed over the year and on behalf of the BRASP Steering Group, Bristol Refugee Rights and Voscur successfully obtained funds for BRASP's further development. These funds, which are being managed by Bristol Refugee Rights on behalf of BRASP, allowed us to appoint a team of a new Refugee Participation Officer, Partnership Services Coordinator and Partnership Development Officer (employed by Voscur). BRASP has become the 'go to' space for engaging with the refugee and asylum seeker sector and leading on refugee participation. BRASP is actively involved in resettlement programmes and, for example, supporting people who have been dispersed to hotels to access services and support.

LGBTQ+ partnership

During the year, it became clear that the VCSE sector in Bristol that serves the LGBTQ+ community was seriously underdeveloped. There is a small number of organisations of the community and a few services for the community. In recent years, some organisations, such as LGBT Bristol, have closed for lack of funding and support.

Voscur therefore initiated a positive action strand to understand the situation, build on community assets and to enable a new LGBTQ+ partnership. We started to work in partnership with OUTspace CIC to investigate the LGBTQ+ VCSE sector and to support OUTspace to create a new LGBTQ+ community space.

It is our intention that, by strengthening the LGBTQ+ VCSE sector in Bristol and building provision strategically and systematically, VCSE organisations led by and for LGBTQ+ people will benefit from stability, collective voice and increased provision.

West of England Community Transport Network

The network has gradually developed with monthly online meetings held in partnership with WERN. The organisations range in size and reach and it was important to bring these together to strengthen their voice. The network enables organisations to share knowledge, resources, develop new connections and raise issues/concerns.

In early January Voscur undertook an online survey of 58 community transport organisations to identify the support and sustainability needs of organisations in the network and to obtain a more accurate picture of the service offer across the wider Bristol area. This was followed up with 20 in-depth telephone interviews in February to capture further information and learning.

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

Key findings from the report:

- Passenger numbers have only rebounded to 65-75% of pre-Covid levels, resulting in lower income for organisations;
- Driver recruitment (paid and unpaid) is increasingly becoming harder;
- The need to move from the traditional 'older person' model of a service to a universal service to ensure organisational sustainability;
- Gaps in provision at 'cross border' locations between provider geographic boundaries are resulting in 'hidden people' being unable to access a joined-up service;
- Cost cutting has led to more focus on towns and cities with rural areas missing out;
- Greater collaboration is needed to improve efficiency and drive cost cutting;
- The challenge to upgrade larger fleet vehicles to Bristol's CAZ requirements and to meet the wider government environmental transport goals; and
- The need for a sector-wide marketing strategy.

Voscur will continue to support the growth and development of the network into 2022-23.

Activities for generating funds

Membership

On 31 March 2022, Voscur's membership comprised 225 organisations with full membership and three individual memberships. 16 organisations from outside the sector affiliate to Voscur. 43 organisations with an income of less than £10,000 per annum received free full membership.

Open learning opportunities and sector events

Our VCSE Academy continued to develop during the year, with the delivery of training to 422 organisations and 366 individuals from the VCSE sector. Of these, 97% reported their learning increased their capacity in their role, and hence the strength of their organisation.

Analysis of participant evaluations shows that our programme continues to be viewed as relevant and high quality by members and service users. The programme was successfully expanded during the year to ensure the offer continued to meet new and emerging needs. We offered a wide range of subjects to promote and embed best practice within governance, organisational development including the growth of enterprise and trading, capacity building and advocacy.

Recruitment advertising

Revenue income from online job advertising during 2021-22 was £76,429, an increase of 73% on the previous year. This increase was due to a busy VCSE sector jobs market, with a great deal of movement within, out of and into the sector during the Covid-19 pandemic. Voscur offered a regular and comprehensive list of the job opportunities available in Bristol and the surrounding area. During the time period, 27% of all visits to the Voscur site during the financial year were job related.

Consultancy services

Charged services remain central to our work and Voscur's sustainability. During the year, we provided charged services to many VCSE organisations, including Carers' Support Centre, Hillfields Family & Community Trust, Cleveland Pools Trust, Black 2 Nature, Creative Youth Network and more. These services included:

- Organisational review;
- Support for Chair of Trustees and Board training;
- Service evaluation;
- Peer broker programme;
- Programme development;
- Trustee Board development;
- Evaluation of partnership programme;
- Review and update of safeguarding policies;
- Partnership and organisation development;

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

- Performance review; and
- Interim management support.

By providing charged services, we are able to provide specialist, responsive services for individual organisations and partnerships. Such tailored work is not covered by our main grants/contracts and provides significant support/advice to many VCSE organisations and collaborations.

A word of thanks

The Chair of Trustees and Chief Executive Officer acknowledge, with gratitude, the ongoing support, hard work and commitment of our member groups, the staff team, volunteers, Trustees, Associates, partners, stakeholders and supporters who together ensure that Voscur continues to deliver much-needed leadership, support and development to the VCSE sector in the Bristol area.

Financial review

After the year of disruption due to the Covid-19 pandemic, its impact continued into 2021-22 with intermittent lockdowns and restrictions on workplaces and social gatherings. This meant that Voscur faced another challenging but productive year. However, given the organisation's experiences and adaptations during 2020-21, Voscur continued to develop and deliver the complete range of services to support the VCSE sector in challenging times. Voscur also continued to liaise closely with Bristol City Council to ensure that the VCSE sector was represented and connected.

We are pleased to report that our funding from Bristol City Council was extended for the 2021-22 financial year at the same level as the preceding year. The extension was due to the disruption caused by the pandemic and so that services to support the VCSE sector during the pandemic could be maintained. We have also achieved funding awards for new programmes of work commencing in 2022-23. These include a development in the Local Access Programme (focussed on social investment) and a new programme funded by the West of England Combined Authority (focussed on VCSE career and skills development). Voscur was successful in applying for, and being awarded, funding for the Enabling the Voluntary & Community Sector grant from Bristol City Council. This programme provides funding for the next four financial years (from 1 April 2022), although the funding will be reduced over the last two years. Overall, this continued funding will provide a stable financial base as Voscur moves forward.

Our unrestricted self-generated income increased during 2021-22. This increase was primarily in our charged consultancy work with individual organisations and our job advertising service. The job adverts achieved record income, mainly due to the volatile job market resulting from the Covid-19 pandemic and its impact on organisations and on individuals' changes of thinking and circumstance.

Our staffing expenditure also increased during the year as Voscur, like many other employers, experienced changes based on the impact of the Covid-19 pandemic and some funding insecurity. By engaging our Associates, all skilled consultants, we were able to mitigate the impacts of these staffing changes. At the end of 2021-22 some positions were still vacant, although recruitment was underway to ensure that the staff team was back up to strength.

Voscur is in a stable financial position moving into 2022-23, with funding agreed for a variety of projects. We are working to increase our unrestricted, self-generated income through a range of enhanced services. The development of the VCSE Academy is also still in progress and the range of training and learning activities we plan to deliver has been increased with a number of new topics under development.

For the year 2021-22

During 2021-22 our overall income decreased to £629,011, (£764,179 in 2020-21). This is primarily due to the one-off Sport England grant that Voscur received during 2020-21. Our expenditure increased to £708,609 (£697,510 in 2020-21). This was also due to the effect of the Sport England grant and the disbursement of the restricted balance of this fund carried forward from 2020-21. At the end of 2021-22

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

Voscur generated a deficit of £79,598 compared to a surplus of £66,669 in 2020-21. The substantial decrease in net assets from 2020-21 is the result of the take up of the restricted Sport England funding.

Over 2021-22 the funds held by Voscur decreased, mainly in restricted funds. Also contributing to the decrease in this area was the take-up of the balance of the Sport England funding received during 2020-21 that continued into 2021-22 in the form of grants awarded to smaller local organisations. Our designated funds also decreased slightly (from £211,679 to £206,328) due to the final financial impact of the unsuccessful merger negotiations from 2020-21 and the re-organisation of the Voscur office. We are pleased to report that our general unrestricted funds increased, primarily as a result of the increase in unrestricted, self-generated income.

Reserves policy

Voscur seeks to raise and maintain sufficient funds in the reserves accounts to cover the following contingencies:

Voscur seeks to maintain a Staff Contingency designated reserve to cover costs arising from sick leave or other enforced staff absence and the costs of closure of the organisation and its activities. This is based on 6 months' running-down time, including redundancies, any contract obligations and skeleton staffing.

Overall, our designated reserves have decreased slightly over 2021-22 financial year. This is due to the re-organisation of the Voscur office, prior to the lifting of Covid-19 restrictions. This reduced our Dilapidations designated reserve by £4,832 to £25,168.

The final costs of the unsuccessful merger negotiations with The Care Forum took up a further £519 from the Strategic Development reserve (leaving a balance of £4,971).

Our IT (replacements and web development) designated reserve was not used during 2021-22 and stands at £30,000.

General reserve

Voscur's general reserve at 31st March 2022 had increased by £21,424 to £141,153 (£119,729 in 2020-21). A substantial proportion of this increase was generated via our increased self-generated income (membership, job adverts, consultancy and training). As the income generated through these services is unrestricted it is allocated to our general reserve, and this is available to be utilised in line with the Trustees' wishes. Voscur is very encouraged by this increase in the general reserve, especially given the current financial pressures on all voluntary sector organisations.

Going concern

Voscur had a general unrestricted reserve balance of £141,153 at 31 March 2022 (£119,729 at 31 March 2021). The increase in our general reserve is directly related to our increase in unrestricted income. As we continue into 2022-23 there are increasing pressures on voluntary sector organisations and this general reserve will give a level of financial stability moving forward.

Voscur was successful in its bid to Bristol City Council for the Enabling the Voluntary Sector funding, which was awarded at the end of the financial year 2021-22. This will provide confirmed income for this programme for the next four financial years. Voscur is due to receive £236,608 from Bristol City Council which will be supported by an additional £80,000 from Quartet Community Foundation. This funding will have a significant impact on Voscur's continued financial stability and the development of its services. Voscur has also been successful in attracting a number of smaller funds for specific projects as we move into 2022-23.

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

The self-generated income streams (membership, job adverts, consultancy and training) are an area of focus for the Board of Trustees and Senior Management Team, and strategies to increase these sources of income, whilst still meeting Voscur's core objectives, are regularly reviewed.

Moving into 2022-23 Voscur is monitoring its ongoing financial position regularly, with particular attention on income generation and reducing expenditure. The Trustees feel that the current financial position will enable Voscur to continue to provide a high level of support and service to the voluntary sector. The Trustees are keen for Voscur to develop and increase its self-generated income through 2022-23 and are considering how our services can be enhanced as we move forward.

The Trustees are confident that as Voscur moves forward into 2022-23 there will be further developments of a range of funding programmes and services to beneficiaries that will enable the organisation to consolidate its development so far. The Trustees are confident that Voscur is a going concern based on its ongoing financial position.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The trustees are members of the charitable company, but this entitles them only to voting rights. The trustees have no beneficial interest in the charitable company.

Voscur Limited

Report of the trustees

For the year ended 31 March 2022

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 1 December 2022 and signed on their behalf by:

Lin Whitfield

Lin Whitfield – Chair of trustees

Independent auditor's report

To the members of

Voscur Limited

Opinion

We have audited the financial statements of Voscur Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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

Voscur Limited

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 matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report

To the members of

Voscur Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditor's report

To the members of

Voscur Limited

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 5 December 2022

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Voscur Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations		-	1,126	1,126	3,819
Charitable activities	3	447,596	180,238	627,834	760,220
Investments		-	51	51	140
Total income		<u>447,596</u>	<u>181,415</u>	<u>629,011</u>	<u>764,179</u>
Expenditure on:					
Raising funds		-	15,883	15,883	14,340
Charitable activities		<u>543,267</u>	<u>149,459</u>	<u>692,726</u>	<u>683,170</u>
Total expenditure	5	<u>543,267</u>	<u>165,342</u>	<u>708,609</u>	<u>697,510</u>
Net income / (expenditure) and net movement in funds		(95,671)	16,073	(79,598)	66,669
Reconciliation of funds:					
Total funds brought forward		<u>221,994</u>	<u>331,408</u>	<u>553,402</u>	<u>486,733</u>
Total funds carried forward		<u><u>126,323</u></u>	<u><u>347,481</u></u>	<u><u>473,804</u></u>	<u><u>553,402</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Voscur Limited**Balance sheet****As at 31 March 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	11	41,799	40,929
Cash at bank and in hand		<u>476,211</u>	<u>608,842</u>
		518,010	649,771
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>44,206</u>	<u>96,369</u>
Net current assets		<u>473,804</u>	<u>553,402</u>
Net assets	13	<u><u>473,804</u></u>	<u><u>553,402</u></u>
Funds	14		
Restricted funds		126,323	221,994
Unrestricted funds			
Designated funds		206,328	211,679
General funds		<u>141,153</u>	<u>119,729</u>
Total charity funds		<u><u>473,804</u></u>	<u><u>553,402</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 1 December 2022 and signed on their behalf by

Lin Whitfield

Lin Whitfield
Chair

Voscur Limited**Statement of cash flows****For the year ended 31 March 2022**

	2022	2021
	£	£
Cash used in operating activities:		
Net movement in funds	(79,598)	66,669
<i>Adjustments for:</i>		
Interest received	(51)	(140)
Decrease / (increase) in debtors	(870)	9,289
Increase / (decrease) in creditors	(52,163)	39,093
Net cash provided by / (used in) operating activities	(132,682)	114,911
Cash flows from investing activities:		
Interest received	51	140
Net cash provided by investing activities	51	140
Increase in cash and cash equivalents in the year	(132,631)	115,051
Cash and cash equivalents at the beginning of the year	608,842	493,791
Cash and cash equivalents at the end of the year	476,211	608,842

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Contract income is recognised when invoiced, unless it relates to a future event or period, in which case it is deferred.

d) Volunteer time

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised as a monetary value. Voscur engages volunteers in many capacities to support and enhance the work that is carried out.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged to support costs within expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2022	2021
Raising funds	2.2%	2.1%
Charitable activities	97.8%	97.9%

i) Grants payable

Grants payable are recognised in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

m) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Redundancy and termination costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

o) Pension costs

The charitable company offers a defined contribution scheme, contributing 7% of gross pay towards an auto-enrolment scheme. The cost of providing pensions and related benefits is included within staff costs.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements have been identified.

2. Statement of financial activities: prior period comparative

	Restricted	Unrestricted	2021 Total
	£	£	£
Income from:			
Donations	-	3,819	3,819
Charitable activities	637,609	122,611	760,220
Investments	-	140	140
Total income	637,609	126,570	764,179
Expenditure on:			
Raising funds	-	14,340	14,340
Charitable activities	533,722	149,448	683,170
Total expenditure	533,722	163,788	697,510
Net income / (expenditure) and net movement in funds	103,887	(37,218)	66,669

Voscur Limited**Notes to the financial statements****For the year ended 31 March 2022**

3. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
Grants	447,596	-	447,596
Membership	-	22,997	22,997
Training	-	10,912	10,912
Job advertisements	-	76,429	76,429
Consultancy	-	69,900	69,900
Total charitable activities	447,596	180,238	627,834

Prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Grants	637,609	-	637,609
Membership	-	21,455	21,455
Training	-	13,285	13,285
Job advertisements	-	44,086	44,086
Consultancy	-	43,785	43,785
Total charitable activities	637,609	122,611	760,220

4. Government grants

The charitable company receives government grants, deemed to be funding from Bristol City Council, Coronavirus Job Retention Scheme and BSSNG NHS, to fund core services and charitable activities. The total value of such grants in the period ending 31 March 2022 was £363,608 (2021: £596,890). There are no unfulfilled conditions or contingencies attaching to these grants.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Staff costs (note 7)	13,670	478,156	20,311	512,137
Travel, subs and recruitment	-	-	4,916	4,916
Training and conferences	-	5,634	4,679	10,313
Meeting and network costs	-	65	-	65
Subscriptions, membership and resources	-	-	2,968	2,968
Advisory and consultancy	-	7,822	484	8,306
Rent, rates and office space	-	-	24,915	24,915
Office supplies, stationery and post	-	-	14,402	14,402
IT costs	-	11,133	9,369	20,502
Grants payable (note 8)	-	89,831	-	89,831
Newsletter and directory	-	3,571	-	3,571
Insurance, legal and professional fees	-	-	7,470	7,470
Audit and accountancy	-	-	4,163	4,163
Bank charges	-	-	125	125
Irrecoverable VAT	-	-	4,925	4,925
Sub-total	13,670	596,212	98,727	708,609
Allocation of support and governance costs	<u>2,213</u>	<u>96,514</u>	<u>(98,727)</u>	<u>-</u>
Total expenditure	<u>15,883</u>	<u>692,726</u>	<u>-</u>	<u>708,609</u>

Total governance costs in the year were £6,450.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

5. Total expenditure: prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2021 Total £
Staff costs (note 7)	11,942	407,132	32,870	451,944
Travel, subs and recruitment	-	1,930	6,699	8,629
Training and conferences	-	466	1,270	1,736
Meeting and network costs	-	580	-	580
Subscriptions, membership and resources	-	-	2,699	2,699
Advisory and consultancy	-	22,643	14,702	37,345
Rent, rates and office space	-	-	23,461	23,461
Office supplies, stationery and post	-	-	8,125	8,125
IT costs	-	26,479	8,445	34,924
Grants payable (note 8)	-	108,216	-	108,216
Newsletter and directory	-	1,503	-	1,503
Office equipment, hire and maintenance	-	-	954	954
Insurance, legal and professional fees	-	-	2,734	2,734
Audit and accountancy	-	-	8,457	8,457
Bank charges	-	-	176	176
Irrecoverable VAT	-	-	6,027	6,027
Sub-total	11,942	568,949	116,619	697,510
Allocation of support and governance costs	<u>2,398</u>	<u>114,221</u>	<u>(116,619)</u>	<u>-</u>
Total expenditure	<u><u>14,340</u></u>	<u><u>683,170</u></u>	<u><u>-</u></u>	<u><u>697,510</u></u>

Total governance costs in the year were £24,257.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

6. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit	5,250	4,900
▪ Other services	<u>250</u>	<u>3,410</u>

7. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	390,722	382,240
Social security costs	31,863	17,269
Pension contributions	27,954	25,671
Freelance staff	<u>61,598</u>	<u>26,764</u>
	<u>512,137</u>	<u>451,944</u>

No employee earned more than £60,000 during the year.

Included within salaries and wages are £1,722 of statutory redundancy costs (2021: £nil) paid to one employee. There are no amounts outstanding as of 31 March 2022.

The key management personnel of the charitable company comprise the trustees, the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £184,983 (2021: £174,579).

	2022 No.	2021 No.
Average staff head count	<u>15.50</u>	<u>16.33</u>

	2022 No.	2021 No.
Number of employees (full time equivalent):		
Management	3.74	3.62
Development, Coordinator & Officers	6.05	6.05
Administration	<u>2.70</u>	<u>2.94</u>
Total	<u>12.49</u>	<u>12.61</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

8. Grants payable

	2022	2021
	£	£
Grants to institutions:		
The Brigstowe Project	10,000	-
Friends of Caswell Thompson	9,902	-
St Werburgh's Community Association	9,817	-
Wellspring Settlement	9,705	-
Grassroot Communities	9,240	-
Avon Tennis	8,100	-
Black2Nature	7,125	-
Broad Plain & Riverside Youth Project	6,480	-
Malcolm X Community Centre	5,614	-
Chaysestar Entertainment CIC	4,620	-
Avon Riding Centre for the Disabled	3,827	6,173
Bristol Horn Youth Concern	3,601	-
Knowle West Health Park Company	1,800	-
Unique Voice CIC	-	9,725
Bristol After Stroke	-	9,095
Growing Futures	-	8,250
Knowle West Health Park Company	-	7,942
Dance Music Arts Collective CIC	-	7,660
Full Circle @ Docklands	-	7,640
Bristol Black Carers	-	7,520
Paul's Place (South West)	-	7,250
Houria CIC	-	6,994
Bridges for Communities	-	6,633
Age UK Bristol	-	5,340
Southmead Development Trust	-	5,272
Carers Support Centre	-	5,267
Active Being	-	5,085
Refugee Women of Bristol	-	2,370
Total grants awarded to institutions	89,831	108,216
Support costs incurred by Voscur in the administration of the grants	9,502	16,380

All grants awarded by Voscur in the current year are the distribution of grant income received from Sport England for the Tackling Inequalities project. All grants paid were approved by Sport England prior to being dispersed.

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

10. Operating lease commitments

The charitable company had operating leases for land and property at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due within 1 year:	<u>3,287</u>	<u>3,287</u>

11. Debtors

	2022 £	2021 £
Trade debtors	22,953	24,087
Prepayments	11,519	3,717
Accrued income	5,970	13,125
Other debtors	<u>1,357</u>	<u>-</u>
	<u>41,799</u>	<u>40,929</u>

12. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors	20,108	40,579
Accruals	19,332	34,048
Other taxation and social security	-	3,016
Deferred income	255	4,080
VAT	437	8,897
Other creditors	<u>4,074</u>	<u>5,749</u>
	<u>44,206</u>	<u>96,369</u>

Movements in deferred income consist of:

	2022 £	2021 £
At 1 April 2021	4,080	4,336
Amounts released during the year	(4,080)	(4,336)
Amounts deferred during the year	<u>255</u>	<u>4,080</u>
At 31 March 2022	<u>255</u>	<u>4,080</u>

Contract income is recognised to the extent of the stage of completion, and deferred where received in advance of the services being delivered.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	126,323	206,328	185,359	518,010
Current liabilities	-	-	(44,206)	(44,206)
Net assets at 31 March 2022	126,323	206,328	141,153	473,804

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	221,994	211,679	216,098	649,771
Current liabilities	-	-	(96,369)	(96,369)
Net assets at 31 March 2021	221,994	211,679	119,729	553,402

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

14. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Infrastructure support services: Bristol City Council	59,690	316,608	(371,458)	-	4,840
Can Do Bristol: Bristol City Council	-	10,000	-	-	10,000
Volunteers Week: Bristol City Council	-	12,000	-	-	12,000
BME voice and influence: Bristol City Council	84	-	-	-	84
BME voice and influence: Care Forum	893	769	(397)	-	1,265
<i>Sport England: Tackling Inequalities</i>					
Grant award fund	91,784	-	(89,831)	(1,953)	-
Voscur support costs	13,573	30,995	(32,324)	1,953	14,197
BNSSG NHS England	13,827	25,000	(14,658)	-	24,169
Early Intervention project: Bristol City Council	14,319	-	(6,810)	-	7,509
Innovation Manager project: Lloyds Bank Foundation	2,104	-	-	-	2,104
Sexual Violence Study: The National Lottery	842	-	-	-	842
City Fund: Mayor's Asset Group	1,288	-	(970)	-	318
City Fund: Quartet	2,631	-	(970)	-	1,661
Local access programme	11,672	4,056	(3,588)	-	12,140
Everyday Integration	2,482	7,250	(4,391)	-	5,341
VCSEP	44	1,500	(1,544)	-	-
Transport grant	1,069	-	-	-	1,069
Bristol Community Transport	-	4,917	(4,917)	-	-
Bristol Refugee and Asylum Seeker Partnership	-	28,531	(8,468)	-	20,063
West of England Community Support Fund	-	570	-	-	570
Bristol University Research	-	5,400	(2,941)	-	2,459
Barrow Cadbury Connect Fund	5,692	-	-	-	5,692
Total restricted funds	221,994	447,596	(543,267)	-	126,323

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

14. Movements in funds (continued)

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	30,000	-	(4,832)	-	25,168
IT (replacements and web development)	30,000	-	-	-	30,000
Strategic development	5,490	-	(519)	-	4,971
<i>Total designated funds</i>	<u>211,679</u>	<u>-</u>	<u>(5,351)</u>	<u>-</u>	<u>206,328</u>
General funds	<u>119,729</u>	<u>181,415</u>	<u>(159,991)</u>	<u>-</u>	<u>141,153</u>
Total unrestricted funds	<u>331,408</u>	<u>181,415</u>	<u>(165,342)</u>	<u>-</u>	<u>347,481</u>
Total funds	<u>553,402</u>	<u>629,011</u>	<u>(708,609)</u>	<u>-</u>	<u>473,804</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

14. Movements in funds (continued)
Prior period comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
<i>Infrastructure support services</i>					
Bristol City Council	88,307	338,118	(366,735)	-	59,690
<i>BME voice and influence</i>					
Bristol City Council	84	-	-	-	84
Care Forum	887	2,000	(1,994)	-	893
<i>Sport England: Tackling Inequalities</i>					
Grant award fund	-	200,000	(108,216)	-	91,784
Voscur support costs	-	29,953	(16,380)	-	13,573
BNSSG NHS England	-	25,000	(11,173)	-	13,827
Early Intervention project: Bristol City Council	14,319	-	-	-	14,319
Innovation Manager project: Lloyds Bank Foundation	2,104	-	-	-	2,104
Sexual Violence Study: The National Lottery	842	-	-	-	842
<i>City fund</i>					
Mayor's Asset Group	1,288	-	-	-	1,288
Quartet	2,631	-	-	-	2,631
Local access programme	6,196	12,293	(6,817)	-	11,672
Everyday Integration	-	13,125	(10,643)	-	2,482
VCSEP	-	3,000	(2,956)	-	44
Transport grant	1,069	-	-	-	1,069
Workplace wellbeing	380	-	-	(380)	-
Barrow Cadbury Connect Fund	-	14,120	(8,808)	380	5,692
Total restricted funds	118,107	637,609	(533,722)	-	221,994

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

14. Movements in funds (continued)
Prior period comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	30,000	-	-	-	30,000
IT (replacements and web development)	30,000	-	-	-	30,000
Strategic development	20,000	-	(14,510)	-	5,490
<i>Total designated funds</i>	<u>226,189</u>	<u>-</u>	<u>(14,510)</u>	<u>-</u>	<u>211,679</u>
General funds	<u>142,437</u>	<u>126,570</u>	<u>(149,278)</u>	<u>-</u>	<u>119,729</u>
Total unrestricted funds	<u>368,626</u>	<u>126,570</u>	<u>(163,788)</u>	<u>-</u>	<u>331,408</u>
Total funds	<u><u>486,733</u></u>	<u><u>764,179</u></u>	<u><u>(697,510)</u></u>	<u><u>-</u></u>	<u><u>553,402</u></u>

14. Movements in funds (continued)

Purposes of restricted funds

Funds are restricted by each project's funder, and the funds are used for the purposes described in the trustees' report.

Some of our restricted funds have been static for at least 2 financial years. Voscur is now, in liaison with original funders, preparing to take up these funds, in accordance with the original agreements. There will be further movement on these funds reported in 22-23.

Infrastructure support services: Bristol City Council

Bristol City Council ISSP Grant for the delivery of VCSE activities across the City of Bristol, over six outcomes, delivery of Voscur's core services including support, information, voice and influence, and capacity building activities.

Bristol City Council: Can Do and Volunteers Week

These are two projects funded by Bristol City Council which will be delivered during financial year 22-23.

BME Voice and influence: Bristol City Council

Bristol City Council BME Voice was a Community Connector project to engage and involve black and minority ethnic led VCS groups to become more active in decision making in the city, leading to increased knowledge and understanding.

BME Voice and influence: Care Forum

The Voice and Influence Partnership during 2018-21 was a multi-partner collaborative project. This encouraged participation in the Project Steering Group on leading, planning and influencing the delivery of activities to meet the key performance indicators mandated by Bristol City Council.

Sport England: Tackling Inequalities

In 20-21, Voscur was funded by Sport England to support VCSE organisations of underrepresented groups to apply for Sport England funding. With a strong focus on maintaining physical activity/sport, this programme focussed on Black, Asian and Other Ethnic groups, people with disabilities and long-term health conditions, and low-income people. Voscur was responsible for assisting the groups to apply, and then distributing the funding as Sport England approved. There was a balance of £105,357 carried forward which has been taken up during the first 6 months of 21-22. During 21-22 Voscur, as outlined above, processed a further 13 Sport England grants, totalling £89,831.

This programme developed through 21-22 into a collaboration, utilising Sport England funding, with Wesport (West of England Sports Charity). Wesport, the partner in receipt of the Sport England funding, allocated some of this funding to Voscur to enable us to deliver training and provide support to the applicants. This stage of the Sport England Phase 3 of this programme continued through the 21-22 financial year.

14. Movements in funds (continued)

Purposes of restricted funds

BNSSG NHS England

Voscur was one of the participants in the NHS England programme VCSE Leadership. The programme's purpose was to embed VCSE sector into forming the Integrated Care Systems and Partnerships. During the COVID-19 pandemic, the work shifted to support the region's crisis response. A proportion of these funds were brought forward into 21-22 to enable Voscur to focus on post-COVID involvement of local VCSE organisations in the Integrated Care Partnerships and Localities. This programme continued throughout 21-22 with renewed funding to carry forward into the 22-23 financial year.

Early Intervention project: Bristol City Council

The Early Intervention Project (Bristol City Council funded) initially ran during financial year 17-18. This project was a joint project between Bristol City Council and Voscur designed to enable and improve effective multi-agency working and build a business case for early intervention in Bristol. This work included identifying barriers to accessing early intervention services, reviewing how these can be reduced and raising awareness of the VCS's role in early intervention in Bristol. Although this project has been dormant for the last financial years, the creation of a new position of Support & Development Officer within Voscur has enabled this work to be reinstated and continued through 21-22 and into 22-23.

Consortium Innovation Manager

Voscur hosted the consortium innovation manager, which was part of a project funded by Lloyds Bank Foundation for England and Wales, to facilitate improved collaboration and better coordinated services for the benefit of sexual violence survivors in Bristol. Voscur will be liaising with Lloyds Bank Foundation in order to take up the outstanding balance on this Restricted Fund in accordance with the original funding agreement.

Sexual Violence Study: The National Lottery

Voscur, working in partnership with the Bristol Sexual Violence Support Consortium was a feasibility study into the potential for consortium members to introduce charges for counselling services. Whilst the initial phase of this project was completed, Voscur will be looking to further develop the programme utilising the reserve connected to this project, in line with the funder's requirements.

City fund: Mayor's Asset Group

Work on this programme was rescheduled due to the pandemic. This programme is to work with Locality and Bristol City Council funded organisations to share learning regarding the transfer of assets, shape strategy and support investment in community buildings.

City fund: Quartet

This funding was awarded to enable Voscur to use its community networks to gather information on how City Funds grants can be best used to support grassroots organisations. This work has continued to be delivered utilising this restricted fund.

14. Movements in funds (continued)

Purposes of restricted funds

Local Access Programme

The original phase of this programme, funded by the Access Foundation and Big Society Capital, supported the development of a place-based social enterprise and investment programme. The new phase of this programme, which commenced in January 22, has taken the initial design and development plan to a detailed delivery plan. This delivery plan will be implemented during financial years 22-23 and 23-24.

Everyday Integration

Everyday Integration is a collaborative research and action project developing an approach and tools to foster inclusion across the city – starting from the perspective of ordinary people in their day to day lives. Led by the University of Bristol, with Voscur, Black South West Network, ACH and Eastside Community Trust as key partners, the project explores the integration and inclusion in terms of work, learning and social life, mobility, culture, democracy and economics. It will produce a practical toolkit to support effective approaches in early 2022 and support inclusion forums across the city.

VCSEP

The Voluntary & Community Sector Emergency Partnership (VCSEP) is a national network established to support community resilience and mitigate large-scale social incidents. During the pandemic, its work focused on identifying unmet needs in communities that VCSE organisations were called on to help address. Voscur contributed intelligence from Bristol to the national network and responded to specific local requests for support, such as mobilising volunteers for mass testing and vaccination. This work continued into 22-23 but the programme has now been completed.

Transport grant

This grant was awarded to support 50% of the costs for an organisational sustainable transport policy via Travel West and Bristol City Council.

Bristol Community Transport

This grant was awarded to support 50% of the costs for an organisational sustainable transport policy via Travel West and Bristol City Council.

Bristol Refugee and Asylum Seeker Partnership

This programme is being developed in collaboration with Bristol Refugee Rights. Voscur's role is to contribute to the development of an action plan to provide a range of services for smaller organisations in the field, and the development of resources, specialist advice and support for those seeking asylum.

14. Movements in funds (continued)

Purposes of restricted funds

West of England Community Support Fund

This is a new programme of work for Voscur which commenced in February 22. The project, entitled 'Skills for Social Purpose' is to enable participants, from areas of social deprivation within Bristol, to attend specific training and then attend placements with various voluntary and social enterprise organisations within the city. At the end of these placements, Voscur will be assisting the participants to seek paid or voluntary employment, utilising the skills and knowledge developed through their experience on the programme.

Bristol University Research

A new relationship and a new programme of work were undertaken during the 21-22 financial year. Voscur was approached by the University of Bristol to research the impact of COVID in our city. The results of this research were then compiled, published and the resulting report was launched. Overall this programme was a resounding success, which we at Voscur, hope will lead to more productive work with the University in the near future.

Barrow Cadbury Connect fund

A collaboration with Bristol & Bath Regional Capital to provide long-term support to VCSE groups that want to increase their future sustainability through social enterprise/investment. This work will be further developed during 22-23 with the recruitment of our VCSE Development Officer and her work direct complements this programme.

Purposes of designated funds

Contingency reserve

Voscur considers it prudent, should funding streams no longer be available, or delays in receiving agreed funds, to ensure that a suitable reserve (aiming for three months of running costs) is maintained to ensure the continuation of current service levels.

Dilapidations

This reserve has been established to enable Voscur, in the event of a move to different premises, to make good any potential dilapidations, decorations, etc. to the existing premises. A small part of this Designated Reserve was utilised during 21-22 to enable the repainting of the Voscur office.

IT (replacements and web development)

This reserve has been established in order to support the agreed development of the Voscur website and provide sufficient funds to enable the purchase and upgrade of mobile equipment for the Voscur staff team.

Strategic development

This reserve was initially created to ensure that all infrastructure and human resources requirements are robust. This was originally designated to specifically ensure that these requirements were met during the proposed merger negotiations.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2022

15. Related party transactions

As Voscur is an umbrella organisation for the voluntary and community sector (VCS) in Bristol, most members of the board of trustees are also in management positions in organisations which are members of Voscur. These members each pay a fee to Voscur of between £50 and £120 per annum. At various times, Voscur also purchases the services of member organisations associated with Trustees. These are generally for room hire/events services and are done at arms length and in line with Voscur's financial procedures policy.

Sian Jones, a trustee of Voscur, is also a trustee of The Carers Support Centre. During the year, Voscur received income totalling £12,510 from The Carers Support Centre for consultancy, training and job advertisements (2021: £3,352). There were no amounts outstanding at the year end (2021: £1,532).

Ellie Collier, a trustee of Voscur, is also the CEO of Arnos Vale Cemetery Trust. During the year Voscur received income of £35 from Arnos Vale for job advertisements (2021: £75). At 31 March 2022, there were no balances outstanding (2021: £nil). During the year Voscur purchased services of £105 from Arnos Vale for first aid training (2021: £nil). There were no amounts outstanding at the year end.

Sandra Meadows, Chief Executive of Voscur up to 31 March 2022, is also a director of WoECSP (West of England Civil Society Partnership CIC). During the year Voscur received back their start-up contribution of £1,500 from WoECSP. There were no amounts outstanding at the year end.

Ed Norton, a trustee of Voscur from November 2021, is also the CEO of Life Cycle UK. During the year Voscur received income of £489 from Life Cycle UK for job advertisements (2021: £140). At 31 March 2022, there were no balances outstanding (2021: £nil).

Will Bee, the husband of Lin Whitfield, a trustee of Voscur, is the Vice President of the Quartet Community Foundation. During the year, Voscur received income totalling £227 from the Quartet Community Foundation for training and job advertisements (2021: £15,452 for BCC Sector Support funding, training and job advertisements). There were no amounts outstanding at the year end (2021: £nil). During the year, Voscur purchased phone system services totalling £2,087 from the Quartet Community Foundation (2021: £17,027 for providing pro bono voluntary sector support and phone system services). At 31 March 2022, £203 was outstanding (2021: £15,405).

Will Bee, the husband of Lin Whitfield, a trustee of Voscur, is the chair of trustees of the Wellspring Settlement. During the year, Voscur received income totalling £820 from the Wellspring Settlement for job advertisements (2021: £410 for training and job advertisements). At 31 March 2022, £175 was outstanding (2021: £35). During the year, Voscur provided a grant to the Wellspring Settlement of £9,075 for the Tackling Inequalities project (2021: £nil). There were no amounts outstanding at year end.

Alison Godfrey FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

1 December 2022

Dear Alison

Letter of Representations on the Financial Statements for the Year Ended 31 March 2022

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31 March 2022.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 4 July 2022, under the Companies Act 2006 for preparing financial statements, in accordance with 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).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2022.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any director either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the trustees' report from being approved, we acknowledge that each director will be guilty of a criminal offence.
4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.

5. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
10. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
11. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
12. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
16. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
17. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.

18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
21. We acknowledge that it is a criminal offence to knowingly or recklessly make you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.

Yours sincerely

Lin Whitfield

Lin Whitfield – Chair
For and on behalf of the trustees of Voscur Limited

Appendix I: Summary of Related Parties

Connected Organisation	Name	Nature of Connection
The Carers Support Centre	Sian Jones	Director
Arnos Vale Cemetery Trust	Ellie Collier	CEO
Life Cycle UK	Ed Norton	Director
West of England Civil Society Partnership	Sandra Meadows	Director
Quartet Community Foundation	Lin Whitfield	Husband, Will Bee is Vice President
Wellspring Settlement	Lin Whitfield	Husband, Will Bee is Chair

VOSCUR LIMITED

England & Wales - Charity number 1148403

Accounts

Company no. 3918210
Charity no. 1148403

Voscur Limited
Report and Audited Financial Statements
31 March 2021

Serving the VCSE sector in Bristol since 1995

Voscur Limited

Reference and administrative details

For the year ended 31 March 2021

Company number	3918210																
Charity number	1148403																
Registered office and operational address	Royal Oak House Royal Oak Avenue Bristol BS1 4GB																
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:																
Honorary officers	<table><tr><td>Lin Whitfield</td><td>Chair</td></tr><tr><td>Matthew Wortley</td><td>Treasurer</td></tr><tr><td>Kamaljit Poonia</td><td>Vice-chair</td></tr></table>	Lin Whitfield	Chair	Matthew Wortley	Treasurer	Kamaljit Poonia	Vice-chair										
Lin Whitfield	Chair																
Matthew Wortley	Treasurer																
Kamaljit Poonia	Vice-chair																
Other trustees	<table><tr><td>Ellie Collier</td><td></td></tr><tr><td>Christoper Egitto</td><td>Appointed 26 November 2020</td></tr><tr><td>Joanna Holmes</td><td>Resigned 26 November 2020</td></tr><tr><td>Sian Jones</td><td></td></tr><tr><td>Thanh Quan-Nicholls</td><td>Appointed 26 November 2020</td></tr><tr><td>Diane Robinson</td><td></td></tr><tr><td>Vita Terry</td><td>Appointed 26 November 2020</td></tr><tr><td>Samantha Thomson</td><td></td></tr></table>	Ellie Collier		Christoper Egitto	Appointed 26 November 2020	Joanna Holmes	Resigned 26 November 2020	Sian Jones		Thanh Quan-Nicholls	Appointed 26 November 2020	Diane Robinson		Vita Terry	Appointed 26 November 2020	Samantha Thomson	
Ellie Collier																	
Christoper Egitto	Appointed 26 November 2020																
Joanna Holmes	Resigned 26 November 2020																
Sian Jones																	
Thanh Quan-Nicholls	Appointed 26 November 2020																
Diane Robinson																	
Vita Terry	Appointed 26 November 2020																
Samantha Thomson																	
Chief executive officer and company secretary	Sandra Meadows																
Bankers	Lloyds Bank plc 282/4 Wells Road Knowle Bristol BS4 2PY																
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Introduction

Voscur Limited (Voscur) is the key support and development agency for Bristol's voluntary, community and social enterprise sector. A modern and dynamic Council for Voluntary Service (CVS) and a charity dedicated to serving Bristol's social economy.

Our charitable objectives, work and programmes are targeted at improving the quality of life of individuals and local communities by enabling and strengthening the local organisations that serve them. For the past 25 years, we have worked with Voluntary, Community and Social Enterprise organisations to help them learn, influence policy and strategy, secure funding and other resources and collaborate with others. Our support, information and other services are targeted to help our members and the wider sector deliver impactful, front-line services across a range of neighbourhoods and communities.

The year 2020-21 was one of continuing challenges in terms of environmental, economic and social growth, with ongoing uncertainty as a result of the recovery from Covid19, Brexit and climate change. During this period, and particularly in relation to the Covid19 global pandemic, Voscur played a pivotal role in convening, co-ordinating, supporting and informing the sector, our partners and stakeholders as part of Bristol's Covid19 emergency response. This has led to new collaboration and partnerships with key agencies such as the NHS, Bath, North Somerset & South Glos. (BNSSG) Clinical Commissioning Group, Public Health and Adult Social Care, which will be further strengthened and developed as the sector and city recovers from the impact of the pandemic.

We are pleased to report that during the year Voscur maintained all services and enjoyed the continued commitment of its members and the wider sector, as well as the trust of its main funder Bristol City Council, the Elected Mayor and Deputy Mayor for Communities and a number of new commissioners and grant funders such as the Access Foundation, Power to Change, Sport England and the National Lottery Community Fund.

A key aspect of our offer is to enable and facilitate trusting, effective partnerships and collaborations between the public, private and VCSE sectors to create greater social impact, add value to public spending and increase social and economic inclusion. During the national pandemic, Bristol's One City Approach provided the mechanism and framework needed to support public, private and voluntary sector collaboration. From the co-design of new systems and processes to the development of new partnerships, the pandemic provided strong evidence of what can be achieved when the city works as one. As we reimagine the sector post Covid19, we will be intentional about maintaining the One City Approach and supporting the cross-sector work that has proved so effective.

A word of thanks – Voscur members, staff, volunteers, partners, stakeholders and supporters: The Chair of Trustees and Chief Executive Officer acknowledge, with gratitude, the ongoing support, hard work and commitment of our member groups, the staff team, volunteers, partners, stakeholders, affiliates and supporters who together ensure that Voscur can continue to deliver much needed leadership, support and development to the VCSE sector in Bristol.

Lin Whitfield

Lin Whitfield
Chair - Board of Trustees

Sandra Meadows

Sandra Meadows MBE
Chief Executive Officer

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Voscur was formed as an unincorporated organisation in 1995, registered and incorporated as a company (limited by guarantee) on 31 January 2000, and registered as a charity on 1 August 2012.

The charity is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, members are required to contribute an amount of £1. Voscur is a member of the National Association for Voluntary and Community Action (NAVCA) which is a national body for Councils for Voluntary Service.

Governance and appointment of trustees

Trustees who have served during the year and since the year end are set out in this report. Trustees are elected annually by the members of the charity and serve for an initial three year period. A further three year term may be served. The governance of the organisation is the responsibility of the board of trustees of the charity who are also the directors of Voscur Limited. The board comprises of at least three and not more than fifteen individuals. Of this, thirteen trustees must be nominated by members. Up to two additional trustees can be co-opted by the board to bring specialist skills or experience to the organisation's governance. The trustees appoint a chair, up to two vice chairs and a treasurer. The board meets every six weeks. All trustees give their time freely and no trustees were paid during the year.

Members of the board of trustees and staff have signed declarations of interest in the organisation and a register of any interests is kept.

Details of trustees' expenses and related party transactions are disclosed within these accounts. Trustees are required to disclose all relevant interests and register them with the organisation and, in accordance with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

Decision making structure

The board is responsible for strategic planning, agreeing policies, ensuring the organisation complies with any legal and regulatory requirements, and ensuring that Voscur uses its resources in line with its charitable objects. The board delegates the day-to-day management of the organisation to the Chief Executive and senior management team who are paid members of staff.

Trustee induction and training

Voscur provides a comprehensive induction for new trustees which includes an overview of the structure and operation of the business and an opportunity to meet the staff team. They are also supplied with a Trustee Pack containing documents and information pertinent to their roles and responsibilities. Trustees are encouraged to attend appropriate training courses, meetings and conferences relevant to their role.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Pay and remuneration for staff

Voscur pay and remuneration is set using local and national market benchmarking. Voscur uses the National Joint Council (NJC) pay scales as guidance for the pay structure which is applied across the organisation.

Risk statement

Trustees review the major risks to which the charity is exposed and is continually developing systems and procedures to manage and mitigate those risks.

Our mission

To be the enabling mechanism providing leadership, development and support that maximises the social purpose and positive impact of VCSE organisations on the city and region.

Specifically, through our charitable aims, we work to:

- benefit the public by supporting and developing a thriving, effective and influential voluntary, community and social enterprise sector in Bristol and surrounds - in particular by building the capacity of groups and organisations to pursue or contribute to any charitable purpose; and
- promote, organise and facilitate co-operation and partnership working between third sector, statutory, and other relevant bodies to achieve a thriving voluntary, community and social enterprise sector.

Our strategic objectives

- Development: Find out what local communities need and help organisations to meet those needs;
- Support: Help organisations function more effectively and improve their services;
- Liaison: Help organisations communicate and collaborate effectively together;
- Representation: Represent the views of the VCSE sector to public bodies and policymakers to help improve the environment in which we all work;
- Strategic partnerships: Foster effective working between the public and voluntary sector to inform and influence local planning and policymaking;
- Equality and Inclusion: Increase the participation of all equalities groups in civil society; and
- Sustainability: Be entrepreneurial and responsive to ensure Voscur's own sustainability.

Our activities

- Capacity building and development support;
- Funding advice;
- Commissioning/procurement support;
- Training and events including bespoke programmes and facilitation;
- Network development and facilitation;
- Recruitment advertising;
- Collaboration and partnership development and support;
- Specialist consultancy;
- Membership; and
- Leadership, advocacy and strategic influencing.

How our activities deliver public benefit

Our main activities and the individuals and groups we support and enable are described below. All our charitable activities focus on increasing the impact of local voluntary, community and social enterprise organisations in achieving their own charitable purposes more effectively, and we undertake these activities to further our own charitable objects for the public benefit.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Highlights for the year 2020-21

Service delivery - Bristol City Council infrastructure support contract

We work to ensure that delivery of the Infrastructure Support Services grant on behalf of Bristol City Council for the Voluntary Community and Social Enterprise Sector (VCSE) is aligned with our charitable objectives and strategic aims. Infrastructure Support Services income is allocated to activities on a full cost recovery basis, with staff time as the main income and expenditure driver.

Services delivered under this grant also continued to be aligned with Bristol's One City Plan and Approach, Bristol's Sustainable Development Goals and recommendations from a new report – 'Designing a New Social Reality' – which followed sector wide research led by BSWN in partnership with Voscur and Locality.

Policy and information services

During the year, we further developed our Policy and Information service, employing a dedicated officer with a remit to share policy, information, data and intelligence with the sector in order to strengthen sector-led service delivery and voice and influence for communities and the sector as a whole. In 2020-21, our website received 1,281,084 page views from 311,293 unique visitors. Twitter followers increased by 6%. Our weekly email bulletin subscribers totalled 1,915 at the end of the year.

Fundraising and income generation

The demand for fundraising support has remained high and we expect this to continue through 2021-22. Whilst a number of organisations are working to diversify income streams, some organisations (particularly start-ups) are looking at opportunities for trading and/or social investment which is in line with VCSE Strategy objectives and the plans for the future sustainability of the sector. The full negative impact of Covid19 on the VCSE sector's financial resources was, to an extent, cushioned by emergency grants which offered a lifeline to those able to access the fund(s). Throughout the year we have been working closely with funders and commissioners through the newly formed (2020) VCSE Strategy Group and the Funders Network to achieve the aim of a new approach to funding and commissioning – for the long term and with greater equity. In the meantime, wider economic concerns about Covid19 recovery, post-Brexit challenges and the impact of these on available charitable funding and charitable giving will continue to put pressure on local organisations, including

On a more positive note, the Social Enterprise market although shaken by the events of 2020, continues to develop and diversify. The demand for social investment is slowly increasing with the benefits of enterprise and trading models steadily gaining traction. It is clear that enterprise development support could be expanded further to build and strengthen the pipeline, particularly for small and medium sized organisations. Our work in this regard through membership of Bristol Local Access Programme (LAP) and City Funds Governing Board expanded with the Voscur CEO joining the City Funds Investment Advisory Committee as the LAP Programme Management Board representative. This has resulted in greater cohesion between the programmes.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

In this regard, during the year 2020-21 Voscur worked to:

- complete the 2020 Social Invest South West project, funded by Barrow Cadbury, to target support for charity trading and preparing for social investment – helping to build the pipeline noted above;
- distribute £108,216 in grants from Sport England to organisations and communities experiencing the greatest inequalities exacerbated by the pandemic to support their health and wellbeing;
- help secure c.£6.3m of inward investment to local organisations;
- complete the capacity building element of the Youth Sector Support Fund contract with Quartet Community Foundation. We are now continuing to support the Playful Bristol and Youth Alliance networks to strengthen organisations in this sector and increase the provision of youth and play services in the city's most deprived neighbourhoods; and
- develop its role as Lead Provider and, where possible, lead collaborative via projects such as our work with Healthier Together, the NHS partnership for Bristol, North Somerset and South Gloucestershire.

Capacity building support

Demand for advice and support has continued, becoming more varied and complex as organisations adapted to national lockdowns during the 2020 pandemic, and thereafter pandemic recovery challenges. This is likely to continue as organisations seek to re-start or expand their operations and take on new initiatives and ways of working. During the year, organisations supported by Voscur demonstrated resilient leadership, creativity and innovation in the face of extraordinary challenges and we are keen to build on this through future targeted and nuanced capacity building support. Some organisations experienced complex governance and organisational development issues that required intensive support to address. This is likely to continue as the impact of cumulative change stretches the capacity and resources of boards and operational staff teams.

This year, by design and necessity, we targeted support to organisations to provide a greater range and depth of inputs to each. This also reflects a gradual shift to a more differentiated (rather than universal) offer to groups in line with our longer-term business plan.

Change/start-up/outreach

Our previous outreach focus on the south and north of the city has increased engagement and capacity for organisations and groups in priority (e.g. most disadvantaged) neighbourhoods. Analysis of the past three years shows a steady increase in our reach into key geographic areas and organisations led by equalities groups:

Organisations equalities/monitoring	2018-19		2019-20		2020-21	
	Total	%	Total	%	Total	%
Total support sessions provided	564		606		563	
Equalities-led organisations supported	55	24%	70	26%	61	28%
Total organisations based in priority wards	28	20%	36	25%	33	28%

Increased numbers of organisations are now seeking to blend grants with earned income. This brings with it the need to plan future finance at the outset and will require support in choosing and developing an appropriate legal structure. This work aligns with the VCSE Research recommendations and supports a number of objectives in Bristol's One City Plan and Bristol City Council's Corporate and Economic Recovery strategies.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

In this regard, during the year 2020-21, Voscur worked to:

- align our outreach work with citywide efforts to map and develop approaches to address digital exclusion; and
- use data on Covid rates to inform targeted support by identifying the most affected neighbourhoods (typically those already high on indices of multiple deprivation). This allowed us to deliver focussed outreach work in these areas to address gaps in front-line delivery, the capacity of volunteers and the potential for collaboration between larger and smaller VCSE groups to inform targeted support.

Information and data

Access to and the sharing of accurate, high-quality information and data remains a key strategic objective for the sector. Additionally, it is likely there will be continued demand from commissioners and policymakers to engage and co-design with VCSE organisations across Bristol and the West of England sub region.

In this regard, during the year 2020-21, Voscur worked to:

- provide baseline data and intelligence to the research underpinning the VCSE Sector Research – Designing a New Social Reality – and to inform a subsequent strategic action plan;
- collaborate with more VCSE partners and academic researchers (University of Bristol) to generate further research and share new data and intelligence; and
- collate data on funding and finance products into a 'ladder' of steps to sustainability to help organisations and social enterprises develop their social impact.

Collaboration/partnership development and support

Increasingly, groups require collaboration support targeted on specific future opportunities. Whilst an understandable response to funding reductions/constraints, the preferred objective remains that groups are able to identify opportunities for partnership and collaboration outside or in advance of funding opportunities.

In this regard, during the year 2020-21, Voscur:

- entered into a collaboration with Quartet Community Foundation to partially fund the salary of a new (City Funds) Pro-Bono Co-ordinator;
- developed new partnerships with providers of learning and development programmes to bring a refreshed offer of, learning opportunities and 1-2-1 pro bono support to local groups to support skills and organisational development;
- supported groups to identify opportunities for collaboration and partnership;
- invested in proactive outreach and capacity building to support long-term collaboration(s);
- supported groups and organisations to better understand the principles within 'Bristol in Partnership' in order to advocate for high quality partnership and collaboration, within and across sectors;
- provided learning opportunities to increase knowledge and skills in the area of collaboration and partnership; and
- worked as a key member of the VCSE Strategy Group to take forward recommendations from the research report 'Designing a New Social Reality', taking leadership on the development of a New Democratic Forum for the sector.

Designing a New Social Reality – Extract from the vision for Bristol's VCSE sector

"Our collective leadership is needed to reimagine the sector and break new ground. The process of uncovering what this new reality means for citizens and civil society is a journey where the end destination is as yet unknown. However, we do know that strengthening the relationships between us will open doors and bring new opportunities. Through recent events we have seen a shift in consciousness and a real desire for change that brings a brighter, more equal future for all. The time is ripe to cross and fill historical divides with new meaning. We have the biggest and best opportunity to create far more positive change than we ever envisaged or have experienced in our lifetimes. The scope for reconfiguration is in the best place, in our hands."

Voice and influence

Our work to strengthen and amplify the voice of communities of place (i.e. grass-roots) and interest and the views of those with lived experience continued during the year through our work enabling and facilitating the VCSE Sector Leaders Group and through the dissemination of analysis and policy/strategy interpretation across a wide range of topics.

In this regard, during the year 2020-21, Voscur worked to:

- contribute to the Voice & Influence Partnership led by The Care Forum as strategic partners on the VIP Steering Group;
- expand the VCSE Sector Leaders Group and link it to related initiatives such as Everyday Integration's policy work on inclusion and the emerging New Democratic Forum (see recommendations from 'Designing a New Social Reality');
- support Sector Leaders to engage with One City Plan Thematic Boards, VCSE Strategy, Local Industrial Strategy and BNSSG CCG Healthier in Partnership/Healthier Together programme;
- increase participation from under-represented/marginalised groups (existing or new); and support the contribution of those with lived experience through our work and membership of Bristol Community Health's Well-being Fund awards panel which is managed by Quartet.

Social value

During the year 2020-21, we worked to ensure projected opportunities are realised for cross sector collaboration, greater economic inclusion and the recognition of the additional value many VCSE organisations already deliver through contracted and/or commissioned service delivery. This included work with organisations to widen engagement and understanding of the city's social value tool and policy and advocating for necessary changes to the framework to eliminate any systemic or inherent disadvantages for VCSE organisations. Our Development Director leads on this area of work, which includes the intended creation of a VCSE Social Value Working Group in 21-22 to share knowledge, learning and to agree necessary actions to enable the routine monitoring and reporting of social impact and value.

Activities for generating funds

2020-21 was an extremely challenging year for Voscur's self-generating income streams. The Covid19 pandemic and national lockdowns impacted negatively on our ability to deliver a pre-planned learning and development programme and severely restricted opportunities for consultancy or bespoke/in-house courses. Income from recruitment advertising was also negatively affected. In addition, the Voscur board of Trustees agreed a recommendation from staff to waive fees for learning and events for a 2 month period during the first national lockdown. This was in an effort to alleviate some of the financial burden faced by member organisations, whilst maintaining engagement with front-line organisations so that staff and volunteers could attend critical programmes such as 'Safeguarding in Volunteering'.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Membership

Membership fees represent a key strand of self-generated income for Voscur. Fees are charged in relation to member groups' income and membership status. As at 31 March 2021, our membership stood at 431 members, comprising 422 organisations and 9 individuals. In addition, 56 agencies and individuals were Affiliates (as opposed to full members) and a further 19 agencies or individuals were listed as 'Supporters' of Voscur. Of our 431 members, 148 groups with an income of less than £10,000 per annum received support through free membership.

Open and bespoke learning opportunities and sector events

Another key area of self-generated income is our growing learning and events programme. This year we took the significant step of finalising a renewed and refreshed learning and development offer under a new brand name and platform: The VCSE Academy (due to launch Nov 2021).

Through our 2020-21 programme, and despite a 2 month fee waiver, we successfully delivered training to a total of 732 organisations and 855 individuals drawn from our Membership and the wider sector. Of these 96% reported their learning increased their capacity in their role, and hence the strength of their organisation.

Analysis of participant evaluations shows that our programme continues to be viewed as relevant and high quality by members and service users. The programme was successfully expanded during the year to ensure the offer continued to meet new and emerging needs. We offer a wide range of subjects to promote and embed best practice within governance, organisational development including the growth of enterprise and trading, capacity building and advocacy. Courses continued to be offered at discounted rates for members and delivered within community venues across the city (a key part of our commitment to keep funds circulating in the local economy).

Recruitment advertising

Revenue income from online job advertising during the year was £44,086, a reduction of c.12% on the previous year. Despite this reduction in income, we are pleased with feedback from members and the wider sector that our recruitment advertising service remains valued as a trusted gateway to employment and progression within the Bristol VCSE sector. With a return to normal operations and through a review and streamlining of financial and administrative systems and an increase in automation (including on-line payments), we aim to increase this revenue stream in the year 2021-22.

Consultancy services

This area of business remains central to our business plan looking ahead. This year earned income has been reduced as organisations focus on adaptation and change as a result of Covid19. However, we have expanded and diversified our network of Voscur Associates through 2 rounds of recruitment in order to be able to continue providing high-quality, tailored learning opportunities and consultancy. We look forward to further developing this area of business in 2021-22 including an increase in cross sector consultancy work.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Business review and development plan

It is appropriate that Voscur's role shifts in response to the current and emerging needs of the sector. The impact of the 2020 global pandemic has resulted in both challenges and new opportunities for VCSE organisations, including Voscur. With increased demand for support and development, in a more challenging social, environmental and economic context, a dynamic and flexible approach is required. Whilst working in line with the Council for Voluntary Service (CVS) model, our role as a sector leader, enabler, broker and facilitator, providing services that are aligned with multiple strategic priorities and objectives, is growing in complexity. We therefore recognise the need for a business plan for the short, medium and long-term – anticipating as far as possible the needs of our own organisation and the wider sector.

Further work will therefore be undertaken during 2021-22 to finalise a new business plan which will include the alignment of services to current and emerging needs for the sector and the recommendations from the research report 'Designing a New Social Reality'. It was acknowledged during the previous year that an increase in self-generated income and the development of paid-for services were key to the charity's future sustainability, and this will continue to be a strategic focus during 2021-22.

Key to our sustainability and development is the outcome of our bid to Bristol City Council for the Enabling the Voluntary Sector Grant (2022-2026) which is due for submission in October 2021.

Review of membership offer

A systems review of membership took place during the year, focussed on interactions between staff roles, website capability, financial functions and required levels of automation to ensure cost recovery and value for money. During the year, our Finance Manager worked alongside other team members to begin the transition to automated payments for both membership and training. We anticipate that this will be completed early in 2021-22.

During the year 2021-22, we will progress the full review of the membership offer, with an anticipated relaunch in early 2022. As planned, the new offer will be differentiated to include, for example, an assessment of annual income, organisation type and location (e.g. Bristol or surrounding areas). We are confident that the new offer, supported by targeted marketing and structured member engagement will ensure that membership remains a sustainable source of unrestricted income as well as embedding loyalty and commitment to Voscur.

Financial review 2020-21

A very challenging year for Voscur and all other charities, voluntary groups and social enterprises. The impact of the global Coronavirus pandemic and national lockdowns necessitated a swift change to services and urgent negotiations with funders. Voscur took immediate steps to ensure the safety of the staff team, and to provide necessary equipment for the team to move to remote working. The Voscur staff team initiated a number of measures to assist the voluntary and community sector and city Leaders, including additional resources on the Voscur website, transitioning to on-line webinars and events and a two-month period where charges for membership, training and job adverts were waived. We are pleased to report that all funders and commissioners were supportive of our proposals to repurpose or reallocate funding to meet the immediate needs of the organisation, its service users and the wider sector during this period. Through these variations, Voscur was able to provide additional resources to assist with Bristol's Covid19 emergency response and outbreak management. As a charity and CVS, there were few opportunities to replace lost funding and income through emergency relief and recovery funding, with the exception of the national Furlough Scheme which helped to stabilise the staff team and structure.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Our plans to drive up revenue and deliver a revitalised learning and development offer (Voscur VCSE Academy) remain. After a significant delay resulting from Covid19 and the temporary cessation of face-to-face training delivery, our self-generated income is lower than forecast for the year 2020-21. Linked to this, the official launch of a new, online learning and development offer (VCSE Academy, hosted by Voscur) was delayed and is now planned for November 2021. A return to normal operations will help to strengthen this income stream although with some added risk due to the challenging financial situation faced by a significant number of members and the wider sector.

Overall, whilst new funding for infrastructure support organisations (CVS') locally and nationally continues to be difficult to secure, Bristol City Council continued to support the VCSE sector in Bristol mainly through the second round of the Bristol Impact Fund (Small, Medium and Large grants) and the extension of Voscur's infrastructure support grant (ISSP).

Strategic objectives

The Covid19 pandemic forced a delay to our plans to further diversify and increase self-generated income streams. These plans will be revitalised for the year 2021-22 as part of Voscur's own stabilisation, recovery and business planning:

- remodel, integrate and expand existing services so they are mutually sustainable remains a strategic objective;
- increased earned income from specialist support and consultancy remains a strategic objective;
- increased earned income from online activity (e.g. membership and advertising) remains a strategic objective; and
- increased earned income from learning opportunities and events remains a strategic objective.

Largely due to the prudent level of unrestricted reserves at 1 April 2020, Voscur was in a stable financial position which it maintained throughout this difficult financial year. The Bristol City Council Infrastructure and Support Services grant remained at £338,118 (2019-20 £338,118) and, due to the pandemic, this funding was extended to 31 March 2022, which also provided further financial stability.

Voscur also attracted funding from Sport England (Tackling Inequalities Fund), working in close partnership with Wesport. This funding was distributed to support voluntary, community and social enterprise organisations in the wider engagement of citizens, particularly from Black, Asian and other ethnic communities, in activities to support health and wellbeing.

During the year, Voscur committed both time and resources to merger negotiations and associated due diligence reporting in relation to The Care Forum, estimated at £45,805.

During 2020-21 overall income increased to £764,179 (2019-20 £594,153), mainly as a result of substantial grant funding from Sport England. Expenditure also increased to £697,510 (2019-20 £494,573) due in the main to the servicing of the Sport England grants. Overall, this resulted in Voscur achieving an overall surplus of £66,669 (2019-20 £99,580). At 31 March 2021, the overall net assets stand at £553,402 compared with £486,733 at 31 March 2020.

Reserves policy

Voscur seeks to raise and maintain sufficient funds in the reserves accounts to cover the following contingencies:

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Staff contingency/armageddon reserve: (to cover costs arising from sick leave or other enforced staff absence and the costs of closure of the organisation and its activities). This is based on 6 months' running down time, including redundancies, any contract obligations and skeleton staffing.

It is Voscur's policy to retain a £146,189 contingency balance, based on an 'Armageddon' scenario, to cover core operating costs over a six-month period. Voscur's Resources Sub-Committee, in accordance with policy and good practice, reviews the level of reserves annually. Voscur's dilapidations reserve is now £30,000 and our reserve for IT renewals and replacements is also £30,000.

Designated reserve: A designated reserve of £20,000 was created in 2019-20 to ensure sufficient resources were available to fund organisational strategic development, including progressing the potential merger with The Care Forum. Of this £20,000, £14,510 was utilised in completing a rigorous due diligence process, leaving a balance of £5,490. This balance will be utilised to assist Voscur in updating its business plan during 2021-22.

General reserve: (to cover funding shortfalls or interruption to normal operating activities). The target level is based on 3 months' budgeted core operating costs for the following financial year. These funds will provide Voscur with a level of stability whilst the longer-term impact of the pandemic is still to be assessed.

The general reserve stands at £119,729 (2019-20 £142,437) and has decreased over 2020-21 primarily due to the impact of the pandemic and the provision of free Voscur services during April and May 2020.

Going concern

Voscur had an unrestricted reserves balance of £119,729 moving into 2021-22 financial year (£142,437 in 2020-21). Due to this prudent level of reserves the impact of the pandemic for Voscur was, thankfully, limited. We are, however, aware that some of our members are experiencing financial difficulties and that may, in the longer term, affect our self-generated income through membership fees, advertising and consultancy.

These self-generated income streams are an area of focus for the board and senior management team, and we regularly review strategies to increase such income, whilst still meeting Voscur's core objectives. We will also be submitting a substantial funding bid to Bristol City Council for the 'Enabling the Voluntary Sector' grant programme running from 2022 to 2026 (with an option to extend). If successful, this grant will assist in the stability of our income and related expenditure for the next 3+ years.

The reduction in our general reserves between 1 April 2020 and 31 March 2021 (£22,708) is mainly due to costs incurred in relation to the proposed merger (largely financial and legal due diligence) with The Care Forum and lost income as a result of the Covid19 pandemic.

Moving into 2021-22 Voscur is monitoring its on-going financial position regularly, with particular attention on income generation and reducing expenditure. The trustees feel that for the 2021-22 financial year Voscur will continue to provide a high level of services to its beneficiaries. As Voscur moves into 2022-23 financial year the success, or not, of the bid to Bristol City Council will have a significant impact on our finances. The board of trustees (board and resources committee) and senior management team will plan for this scenario and closely monitor the situation so that appropriate or required actions can be taken in a timely manner.

Voscur Limited

Report of the trustees

For the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 November 2021 and signed on their behalf by

Lin Whitfield

Lin Whitfield
Chair - Board of Trustees

Independent auditor's report

To the members of

Voscur Limited

Opinion

We have audited the financial statements of Voscur Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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

Voscur Limited

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report

To the members of

Voscur Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditor's report

To the members of

Voscur Limited

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 29 November 2021

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Voscur Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations		-	3,819	3,819	-
Charitable activities	3	637,609	122,611	760,220	593,924
Investments		-	140	140	229
Total income		<u>637,609</u>	<u>126,570</u>	<u>764,179</u>	<u>594,153</u>
Expenditure on:					
Raising funds		-	14,340	14,340	15,706
Charitable activities		<u>533,722</u>	<u>149,448</u>	<u>683,170</u>	<u>478,867</u>
Total expenditure	5	<u>533,722</u>	<u>163,788</u>	<u>697,510</u>	<u>494,573</u>
Net income / (expenditure)		103,887	(37,218)	66,669	99,580
Transfers between funds		-	-	-	-
Net movement in funds	6	103,887	(37,218)	66,669	99,580
Reconciliation of funds:					
Total funds brought forward		<u>118,107</u>	<u>368,626</u>	<u>486,733</u>	<u>387,153</u>
Total funds carried forward		<u><u>221,994</u></u>	<u><u>331,408</u></u>	<u><u>553,402</u></u>	<u><u>486,733</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Voscur Limited**Balance sheet****As at 31 March 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	11	40,929	50,218
Cash at bank and in hand		<u>608,842</u>	<u>493,791</u>
		649,771	544,009
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>96,369</u>	<u>57,276</u>
Net current assets		<u>553,402</u>	<u>486,733</u>
Net assets	13	<u>553,402</u>	<u>486,733</u>
Funds	14		
Restricted funds		221,994	118,107
Unrestricted funds			
Designated funds		211,679	226,189
General funds		<u>119,729</u>	<u>142,437</u>
Total charity funds		<u>553,402</u>	<u>486,733</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 25 November 2021 and signed on their behalf by

Lin Whitfield

Lin Whitfield
Chair

Voscur Limited**Statement of cash flows****For the year ended 31 March 2021**

	2021	2020
	£	£
Cash used in operating activities:		
Net movement in funds	66,669	99,580
<i>Adjustments for:</i>		
Interest received	(140)	(229)
Decrease / (increase) in debtors	9,289	26,434
Increase / (decrease) in creditors	39,093	(49,841)
Net cash provided by / (used in) operating activities	114,911	75,944
Cash flows from investing activities:		
Interest received	140	229
Net cash provided by investing activities	140	229
Increase in cash and cash equivalents in the year	115,051	76,173
Cash and cash equivalents at the beginning of the year	493,791	417,618
Cash and cash equivalents at the end of the year	608,842	493,791

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate having regard to the charity's unrestricted reserves. Voscur had an unrestricted reserves balance of £119,729 moving into 2021-22 financial year (£142,437 in 2020-21). The reduction in our general reserves between 1 April 2020 and 31 March 2021 (£22,708) is mainly due to the costs incurred in relation to the proposed merger (largely financial and legal due diligence) with The Care Forum and lost income as a result of Covid19 pandemic. Moving into 2021-22, Voscur is monitoring its on-going financial position regularly, with particular attention on income generation and reducing expenditure. As Voscur moves into 2022-23 financial year the success, or not, of the bid to Bristol City Council, will have a significant impact on our finances. The board of trustees (board and resources committee) will closely monitor the situation and take appropriate action when required.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Contract income is recognised when invoiced, unless it relates to a future event or period, in which case it is deferred.

d) Volunteer time

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised as a monetary value. Voscur engages volunteers in many capacities to support and enhance the work that is carried out.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged to support costs within expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2021	2020
Raising funds	2.1%	3.2%
Charitable activities	97.9%	96.8%

i) Grants payable

Grants payable are recognised in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

m) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company offers a defined contribution scheme, contributing 7% of gross pay towards an auto-enrolment scheme. The cost of providing pensions and related benefits is included within staff costs.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements have been identified.

2. Statement of financial activities: prior period comparative

	Restricted	Unrestricted	2020 Total
	£	£	£
Income from:			
Charitable activities	420,714	173,210	593,924
Investments	-	229	229
Total income	420,714	173,439	594,153
Expenditure on:			
Raising funds	-	15,706	15,706
Charitable activities	413,737	65,130	478,867
Total expenditure	413,737	80,836	494,573
Net income and net movement in funds	6,977	92,603	99,580

Voscur Limited**Notes to the financial statements****For the year ended 31 March 2021****3. Income from charitable activities**

			2021
	Restricted £	Unrestricted £	Total £
Grants	637,609	-	637,609
Membership	-	21,455	21,455
Training	-	13,285	13,285
Job advertisements	-	44,086	44,086
Consultancy	-	43,785	43,785
Total charitable activities	637,609	122,611	760,220

Prior period comparative

			2020
	Restricted £	Unrestricted £	Total £
Grants	416,339	-	416,339
Membership	-	25,774	25,774
Training	-	17,146	17,146
Job advertisements	-	48,014	48,014
Consultancy	4,375	82,276	86,651
Total charitable activities	420,714	173,210	593,924

4. Government grants

The charitable company receives government grants, deemed to be funding from Bristol City Council, Sport England, Coronavirus Job Retention Scheme and BSSNG NHS, to fund core services and charitable activities. The total value of such grants in the period ending 31 March 2021 was £596,890 (2020: £367,855). There are no unfulfilled conditions or contingencies attaching to these grants.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2021 Total £
Staff costs (note 7)	11,942	407,132	32,870	451,944
Travel, subs and recruitment	-	1,930	6,699	8,629
Training and conferences	-	466	1,270	1,736
Meeting and network costs	-	580	-	580
Subscriptions, membership and resources	-	-	2,699	2,699
Advisory and consultancy	-	22,643	14,702	37,345
Rent, rates and office space	-	-	23,461	23,461
Office supplies, stationery and post	-	-	8,125	8,125
IT costs	-	26,479	8,445	34,924
Grants payable (note 8)	-	108,216	-	108,216
Newsletter and directory	-	1,503	-	1,503
Office equipment, hire and maintenance	-	-	954	954
Insurance, legal and professional fees	-	-	2,734	2,734
Audit and accountancy	-	-	8,457	8,457
Bank charges	-	-	176	176
Irrecoverable VAT	-	-	6,027	6,027
Sub-total	11,942	568,949	116,619	697,510
Allocation of support and governance costs	2,398	114,221	(116,619)	-
Total expenditure	14,340	683,170	-	697,510

Total governance costs in the year were £24,257.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

5. Total expenditure: prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2020 Total £
Staff costs (note 7)	10,716	283,596	86,027	380,339
Research and development	-	-	623	623
Travel, subs and recruitment	-	6,797	1,422	8,219
Training and conferences	-	60	3,344	3,404
Meeting and network costs	-	12,464	-	12,464
Subscriptions, membership and resources	-	-	1,843	1,843
Collaboration/external providers	-	16,413	-	16,413
Rent, rates and office space	-	-	24,378	24,378
Office supplies, stationery and post	-	-	4,647	4,647
IT costs	-	-	15,387	15,387
Grants payable (note 8)	-	4,700	-	4,700
Newsletter and directory	-	2,690	-	2,690
Office equipment, hire and maintenance	-	-	4,203	4,203
Insurance, legal and professional fees	-	-	3,059	3,059
Audit and accountancy	-	-	4,478	4,478
Bank charges	-	-	269	269
Irrecoverable VAT	-	-	7,457	7,457
Sub-total	10,716	326,720	157,137	494,573
Allocation of support and governance costs	4,990	152,147	(157,137)	-
Total expenditure	15,706	478,867	-	494,573

Total governance costs in the year were £19,273.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

6. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit	4,900	4,620
▪ Other services	3,410	960
	<u>3,410</u>	<u>960</u>

7. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	382,240	315,061
Social security costs	17,269	26,681
Pension contributions	25,671	22,364
Freelance staff	26,764	16,233
	<u>451,944</u>	<u>380,339</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the trustees, the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £174,579 (2020: £145,207).

	2021 No.	2020 No.
Average staff head count	<u>16.33</u>	<u>15.60</u>

	2021 No.	2020 No.
Number of employees (full time equivalent):		
Management	3.62	3.50
Development, Coordinator & Officers	6.05	5.80
Administration	2.94	1.53
Total	<u>12.61</u>	<u>10.83</u>

Voscur Limited**Notes to the financial statements****For the year ended 31 March 2021****8. Grants payable**

	2021	2020
	£	£
Grants to institutions:		
Unique Voice CIC	9,725	-
Bristol After Stroke	9,095	-
Growing Futures	8,250	-
Knowle West Health Park Company	7,942	-
Dance Music Arts Collective CIC	7,660	-
Full Circle @ Docklands	7,640	-
Bristol Black Carers	7,520	-
Paul's Place (South West)	7,250	-
Houria CIC	6,994	-
Bridges for Communities	6,633	-
Avon Riding Centre for the Disabled	6,173	-
Age UK Bristol	5,340	-
Southmead Development Trust	5,272	-
Carers Support Centre	5,267	-
Active Being	5,085	-
Refugee Women of Bristol	2,370	-
Other < £2,000	-	4,700
	<u>108,216</u>	<u>4,700</u>
Total grants awarded to institutions	108,216	4,700
Support costs incurred by Voscur in the administration of the grants	<u>16,380</u>	<u>-</u>

All grants awarded by Voscur in the current year are the distribution of grant income received from Sport England for the Tackling Inequalities project. All grants paid were approved by Sport England prior to being dispersed.

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Operating lease commitments

The charitable company had operating leases for land and property at the year end with total future minimum lease payments as follows:

	2021	2020
	£	£
Amount falling due within 1 year:	<u>3,287</u>	<u>3,258</u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

11. Debtors

	2021 £	2020 £
Trade debtors	24,087	27,909
Prepayments	3,717	3,769
Accrued income	13,125	18,540
	<u>40,929</u>	<u>50,218</u>

12. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	40,579	8,832
Accruals	34,048	22,223
Other taxation and social security	3,016	6,175
Deferred income	4,080	4,336
VAT	8,897	6,347
Other creditors	5,749	9,363
	<u>96,369</u>	<u>57,276</u>

Movements in deferred income consist of:

	2021 £	2020 £
At 1 April 2020	4,336	27,832
Amounts released during the year	(4,336)	(27,832)
Amounts deferred during the year	<u>4,080</u>	<u>4,336</u>
At 31 March 2021	<u>4,080</u>	<u>4,336</u>

Contract income is recognised to the extent of the stage of completion, and deferred where received in advance of the services being delivered.

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	221,994	211,679	216,098	649,771
Current liabilities	-	-	(96,369)	(96,369)
Net assets at 31 March 2021	221,994	211,679	119,729	553,402

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	118,107	226,189	199,713	544,009
Current liabilities	-	-	(57,276)	(57,276)
Net assets at 31 March 2020	118,107	226,189	142,437	486,733

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

14. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
<i>Infrastructure support services</i>					
Bristol City Council	88,307	338,118	(366,735)	-	59,690
<i>BME voice and influence</i>					
Bristol City Council	84	-	-	-	84
Care Forum	887	2,000	(1,994)	-	893
<i>Sport England: Tackling Inequalities</i>					
Grant award fund	-	200,000	(108,216)	-	91,784
Voscur support costs	-	29,953	(16,380)	-	13,573
BNSSG NHS England	-	25,000	(11,173)	-	13,827
Early Intervention project: Bristol City Council	14,319	-	-	-	14,319
Innovation Manager project: Lloyds Bank Foundation	2,104	-	-	-	2,104
Sexual Violence Study: The National Lottery	842	-	-	-	842
<i>City fund</i>					
Mayor's Asset Group	1,288	-	-	-	1,288
Quartet	2,631	-	-	-	2,631
Local access programme	6,196	12,293	(6,817)	-	11,672
Everyday Integration	-	13,125	(10,643)	-	2,482
VCSEP	-	3,000	(2,956)	-	44
Transport grant	1,069	-	-	-	1,069
Workplace wellbeing	380	-	-	(380)	-
Barrow Cadbury Connect Fund	-	14,120	(8,808)	380	5,692
Total restricted funds	118,107	637,609	(533,722)	-	221,994

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

14. Movements in funds (continued)

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	30,000	-	-	-	30,000
IT (replacements and web development)	30,000	-	-	-	30,000
Strategic development	20,000	-	(14,510)	-	5,490
<i>Total designated funds</i>	<u>226,189</u>	<u>-</u>	<u>(14,510)</u>	<u>-</u>	<u>211,679</u>
General funds	<u>142,437</u>	<u>126,570</u>	<u>(149,278)</u>	<u>-</u>	<u>119,729</u>
Total unrestricted funds	<u>368,626</u>	<u>126,570</u>	<u>(163,788)</u>	<u>-</u>	<u>331,408</u>
Total funds	<u><u>486,733</u></u>	<u><u>764,179</u></u>	<u><u>(697,510)</u></u>	<u><u>-</u></u>	<u><u>553,402</u></u>

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

14. Movements in funds (continued)
Prior period comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
<i>Infrastructure support services</i>					
Bristol City Council	82,274	338,118	(332,085)	-	88,307
ERDF	-	29,737	(29,737)	-	-
Dartington Hall Trust	-	4,167	(4,167)	-	-
<i>BME voice and influence</i>			-		
Bristol City Council	87	-	(3)	-	84
Care Forum	1,193	1,499	(1,805)	-	887
Early Intervention project: Bristol City Council	14,319	-	-	-	14,319
Innovation Manager project: Lloyds Bank Foundation	5,663	-	(3,559)	-	2,104
Sexual Violence Study: The National Lottery	6,145	-	(5,303)	-	842
<i>City fund</i>					
Mayor's Asset Group	-	4,560	(3,272)	-	1,288
Quartet	-	4,375	(1,744)	-	2,631
Local access programme	-	8,258	(2,062)	-	6,196
Transport grant	1,069	-	-	-	1,069
Workplace wellbeing	380	-	-	-	380
Barrow Cadbury Connect Fund	-	30,000	(30,000)	-	-
Total restricted funds	111,130	420,714	(413,737)	-	118,107

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

14. Movements in funds (continued)
Prior period comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Unrestricted funds					
<i>Designated funds:</i>					
Contingency reserve	146,189	-	-	-	146,189
Dilapidations	30,000	-	-	-	30,000
IT (replacements and web development)	30,000	-	-	-	30,000
Strategic development	-	-	-	20,000	20,000
<i>Total designated funds</i>	<u>206,189</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>226,189</u>
General funds	<u>69,834</u>	<u>173,439</u>	<u>(80,836)</u>	<u>(20,000)</u>	<u>142,437</u>
Total unrestricted funds	<u>276,023</u>	<u>173,439</u>	<u>(80,836)</u>	<u>-</u>	<u>368,626</u>
Total funds	<u><u>387,153</u></u>	<u><u>594,153</u></u>	<u><u>(494,573)</u></u>	<u><u>-</u></u>	<u><u>486,733</u></u>

14. Movements in funds (continued)

Purposes of restricted funds

Funds are restricted by each project's funder, and the funds are used for the purposes described in the trustees' report.

Some of our restricted funds have been static for at least 2 financial years. Voscur is now, in liaison with original funders, preparing to take up these funds, in accordance with the original agreements. There will be further movement on these funds reported in 21-22.

Infrastructure support services: Bristol City Council

Bristol City Council ISSP Grant for the delivery of VCSE activities across the City of Bristol, over six outcomes, delivery of Voscur's core services including support, information, voice and influence, capacity building activities.

BME Voice and influence: Bristol City Council

Bristol City Council BME Voice - Community Connector project works to engage and involve black and minority ethnic led VCS groups to be more active in decision making in the city leading to increased knowledge and understanding and influencing skills.

BME Voice and influence: Care Forum

Voice and Influence Partnership 2018-2021: a multi-partner collaborative project. Participation in the Project Steering Group to lead, plan and influence the design of delivery activities to meet the key performance indicators mandated by Bristol City Council.

Sport England: Tackling Inequalities

Voscur was funded by Sport England to support VCSE organisations from under represented groups to apply to Sport England for funding. Some of these groups may not have even considered some of their physical activity as 'sport'. Voscur was responsible for assisting the groups to apply, and then to distribute the funding as Sport England approved. There was a balance of £105,357 carried forward which has been taken up during the first 6 months of 21-22.

BNSSG NHS England

Voscur received funding to assist with the COVID 19 pandemic. Initially plans were put in place for Voscur to assist those leaving hospital and needing specialised help and assistance. As not all the funding was taken up Voscur has carried the fund forward and is in the process of negotiating with BNSSG over the utilisation of the underspend.

Early Intervention project: Bristol City Council

A joint project between Bristol City Council and Voscur to enable effective multi-agency working and build a business case for early intervention in Bristol. This includes identifying barriers to accessing early intervention services, reviewing how these can be reduced and raising awareness of the VCS's role in early intervention in Bristol.

Consortium Innovation Manager

Voscur hosts the consortium innovation manager, as part of a project funded by Lloyds Bank Foundation for England and Wales, to facilitate improved collaboration and better co-ordinated services for the benefits of sexual violence survivors in Bristol.

14. Movements in funds (continued)

Purposes of restricted funds

Sexual Violence Study: The National Lottery

Voscur is in partnership with the Bristol Sexual Violence Support Consortium. This project, which is funded by Awards For All, is a feasibility study into the potential for consortium members to charge for counselling services. It involves surveying survivors of sexual violence, comparative analysis of other services and proposals for potential development.

City fund: Mayor's Asset Group

Unfortunately, due to the pandemic Voscur's original work programme on this project had to be rescheduled. Therefore the expenditure of this restricted fund was also delayed. The purpose of this programme is to work with Locality and Bristol City Council funded organisations to share learning regarding transfer of assets, shape strategy to support investment in community buildings and develop resources and support for organisations working through the process of acquiring capital assets.

City fund: Quartet

This funding was awarded to enable Voscur to use its community networks to gather input and information on how City Funds grants can best be used to support grassroots organisations and projects aligned the City Funds themes. This work will continue to be delivered utilising this restricted fund.

Local Access Programme

This programme, funded by the Access Foundation and Big Society Capital, supports the development of a place-based social enterprise and investment programme. During 19-20 Voscur's priority has been to scope a design phase for the partnership to take it from a proposal, to a detailed delivery plan, which we are hoping to complete, and gain approval for in early 2021.

Everyday Integration

Everyday Integration is a collaborative research and action project developing an approach and tools to foster inclusion across the city – starting from the perspective of ordinary people in their day to day lives. Led by the University of Bristol, with Voscur, Black South West Network, ACH and Eastside Community Trust as key partners, the project explores the integration and inclusion in terms of work, learning and social life, mobility, culture, democracy and economics. It will produce a practical toolkit to support effective approaches in early 2022 and support inclusion forums across the city.

VCSEP

The Voluntary & Community Sector Emergency Partnership (VCSEP) is a national network established to support community resilience and mitigate large-scale social incidents. During the pandemic, its work focused on identifying unmet needs in communities that VCSE organisations were called on to help address. Voscur contributed intelligence from Bristol into the national network and responded to specific local requests for support, such as mobilising volunteers for mass testing and vaccination.

Transport grant

Grant to support 50% of costs for an organisational sustainable transport policy via Travel West and BCC.

14. Movements in funds (continued)

Purposes of restricted funds

Workplace wellbeing

Workplace wellbeing charter grant was received for sporting activities.

Barrow Cadbury Connect fund

A collaboration with Bristol and Bath Regional Capital to provide long-term support (two years) to VCSE groups that want to increase their future sustainability through social enterprise/investment.

Purposes of designated funds

Contingency reserve

Voscur considers it prudent, should funding streams no longer be available, or delays in receiving agreed funds, to ensure that a suitable reserve (aiming for three months running costs) is maintained to ensure continuation of current service levels.

Dilapidations

This designated reserve has been established so that in the event that Voscur moves to different premises we are able to make good any potential dilapidations, decorations, etc. to the existing premises.

IT (replacements and web development)

This designated reserve has been established in order to support the agreed development of the Voscur website and the update/upgrades required to our IT systems.

Strategic development

This designated reserve has been created to provide sufficient funds for Voscur, as a developing organisation, to ensure that all infrastructure and human resources requirements are robust. In the near future this may include further developments across a number of areas and suitable support and legal advice may be required. This fund will provide the necessary support for this.

15. Related party transactions

As Voscur is an umbrella organisation for the voluntary and community sector (VCS) in Bristol, most members of the board of trustees are also in management positions in organisations which are members of Voscur. These members each pay a fee to Voscur of between £50 and £120 per annum. At various times, Voscur also purchases the services of member organisations associated with Trustees. These are generally for room hire/events services and are done at arms length and in line with Voscur's financial procedures policy.

Joanna Holmes, a trustee of Voscur until November 2020, is also Co-Director of Barton Hill Settlement. In the prior year Voscur purchased services from Barton Hill Settlement totalling £42. There were no amounts outstanding at the year end. Joanna Holmes is also a member of the Business Panel of Power to Change. During the year, Voscur received income totalling £6,400 from Power to Change for consultancy work (2020: £600 for consultancy). At 31 March 2021, £3,400 was outstanding (2020: £600).

Voscur Limited

Notes to the financial statements

For the year ended 31 March 2021

15. Related party transactions (continued)

Samantha Thomson, a trustee of Voscur, is also a director of Horfield Common CIC. During the prior year Voscur purchased refreshments from the CIC totalling £60. There were no amounts outstanding at the year end.

Sian Jones, a trustee of Voscur, is also a trustee of The Carers Centre. During the year, Voscur received income totalling £3,352 from The Carers Centre for consultancy, training and job advertisements (2020: £1,045 for training and job advertisements). At 31 March 2021, £1,532 was outstanding (2020: £nil). During the year, Voscur provided a grant to The Carers Centre of £5,267 for the Tackling Inequalities project (2020: £nil). There were no amounts outstanding at the year end.

Ellie Collier, a trustee of Voscur, is also the CEO of Arnos Vale Cemetery Trust. During the year Voscur received income of £75 from Arnos Vale for job advertisements (2020: £35). At 31 March 2021, there were no balances outstanding (2020: £nil).

Sandra Meadows, Chief Executive of Voscur, is also a director of WoECSP (West of England Civil Society Partnership CIC). During the prior year Voscur paid a start-up contribution of £1,500 to WoECSP. There were no amounts outstanding at the year end.

Will Bee, the husband of Lin Whitfield, a trustee of Voscur, is the Vice President of the Quartet Community Foundation. During the year, Voscur received income totalling £15,452 from the Quartet Community Foundation for BCC Sector Support funding, training and job advertisements (2020: £25,450 for BCC Sector Support funding and job advertisements). There were no amounts outstanding at the year end. During the year, Voscur provided pro bono voluntary sector support and purchased phone system services totalling £17,027 from the Quartet Community Foundation (2020: £2,027 for phone system services). At 31 March 2021, £15,405 was outstanding (2020: £203).

Alison Godfrey FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

25 November 2021

Dear Alison

Letter of Representations on the Financial Statements for the Year Ended 31 March 2021

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31 March 2021.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 3 July 2018, under the Companies Act 2006 for preparing financial statements, in accordance with 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).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any director either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the trustees' report from being approved, we acknowledge that each director will be guilty of a criminal offence.
4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.

5. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
10. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
11. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
12. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
16. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
17. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.

18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
21. We acknowledge that it is a criminal offence to knowingly or recklessly make you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.

Yours sincerely

Lin Whitfield

Lin Whitfield – Chair
For and on behalf of the trustees of Voscur Limited

Appendix I: Summary of Related Parties

Connected Organisation	Name	Nature of Connection
Barton Hill Settlement	Joanna Holmes	Co-Director
Power to Change	Joanna Holmes	Member of Business Panel
The Carers Centre	Sian Jones	Director
Horfield Common CIC	Samantha Thomson	Director
Arnos Vale Cemetery Trust	Ellie Collier	CEO
West of England Civil Society Partnership	Sandra Meadows	Director
Quartet Community Foundation	Lin Whitfield	Husband, Will Bee is Vice President