

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'.

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

Voscour 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

Voscur 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).