



**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  
5<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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*

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Andrea Dell  
Chair of Trustees

## **Independent examiner's report**

### **To the trustees of**

### **Voscur Limited**

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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 £
<b>Income from:</b>					
Donations		-	303	<b>303</b>	1,170
Charitable activities	3	837,974	135,349	<b>973,323</b>	657,506
Other trading activities	4	-	-	-	5,000
Investments		-	13,019	<b>13,019</b>	6,321
<b>Total income</b>		<u>837,974</u>	<u>148,671</u>	<u><b>986,645</b></u>	<u>669,997</u>
<b>Expenditure on:</b>					
Raising funds		-	12,614	<b>12,614</b>	11,039
Charitable activities		<u>894,763</u>	<u>97,436</u>	<u><b>992,199</b></u>	<u>843,511</u>
<b>Total expenditure</b>	6	<u>894,763</u>	<u>110,050</u>	<u><b>1,004,813</b></u>	<u>854,550</u>
<b>Net income / (expenditure)</b>		(56,789)	38,621	<b>(18,168)</b>	(184,553)
Transfers between funds		<u>(189)</u>	<u>189</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(56,978)	38,810	<b>(18,168)</b>	(184,553)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>378,094</u>	<u>139,271</u>	<u><b>517,365</b></u>	<u>701,918</u>
<b>Total funds carried forward</b>		<u><u>321,116</u></u>	<u><u>178,081</u></u>	<u><u><b>499,197</b></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 £
<b>Current assets</b>			
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>
		<b>577,903</b>	600,428
<b>Liabilities</b>			
Creditors: amounts falling due within 1 year	13	<u>78,706</u>	<u>83,063</u>
<b>Net current assets</b>		<u><b>499,197</b></u>	<u>517,365</u>
<b>Net assets</b>	15	<u><u><b>499,197</b></u></u>	<u><u>517,365</u></u>
<b>Funds</b>	16		
Restricted funds		<b>321,116</b>	378,094
Unrestricted funds			
Designated funds		<b>25,168</b>	25,168
General funds		<u><b>152,913</b></u>	<u>114,103</u>
<b>Total charity funds</b>		<u><u><b>499,197</b></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 £
<b>Cash used in operating activities:</b>		
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	<u>(4,357)</u>	<u>44,517</u>
<b>Net cash provided by / (used in) operating activities</b>	<u><b>13,195</b></u>	<u><b>(129,136)</b></u>
<b>Cash flows from investing activities:</b>		
Interest received	<u>13,019</u>	<u>6,321</u>
<b>Net cash provided by investing activities</b>	<u><b>13,019</b></u>	<u><b>6,321</b></u>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>26,214</b>	<b>(122,815)</b>
Cash and cash equivalents at the beginning of the year	<u>534,224</u>	<u>657,039</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><b>560,438</b></u>	<u><b>534,224</b></u>
 Cash and cash equivalents is made up of:		
	2025 £	2024 £
Current asset investments	309,254	-
Cash at bank and in hand	<u>251,184</u>	<u>534,224</u>
	<u><b>560,438</b></u>	<u><b>534,224</b></u>

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**

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#### **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

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

**3. Income from charitable activities**

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

**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
<b>Total charitable activities</b>	<b>504,512</b>	<b>152,994</b>	<b>657,506</b>

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

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 £
<b>Grants to institutions:</b>		
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	-
<b>Total grants awarded to institutions</b>	<b>18,943</b>	<b>20,132</b>
Support costs incurred by Voscur in the administration of the grants	<b>5,522</b>	<b>2,278</b>

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
	<b>17,465</b>	<b>66,204</b>

#### 12. Current asset investment

	2025 £	2024 £
Short term deposits	<b>309,254</b>	-

# 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
	<b>78,706</b>	<b>83,063</b>

#### 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	<b>3,035</b>	<b>8,370</b>

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)
<b>Net assets at 31 March 2025</b>	<b>321,116</b>	<b>25,168</b>	<b>152,913</b>	<b>499,197</b>

#### 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)
<b>Net assets at 31 March 2024</b>	<b>378,094</b>	<b>25,168</b>	<b>114,103</b>	<b>517,365</b>

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

**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 £
<b>Restricted funds</b>					
<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
<b>Total restricted funds</b>	<b>475,399</b>	<b>504,512</b>	<b>(600,711)</b>	<b>(1,106)</b>	<b>378,094</b>
<b>Unrestricted funds</b>					
<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>	<b>206,328</b>	<b>-</b>	<b>-</b>	<b>(181,160)</b>	<b>25,168</b>
General funds	20,191	165,485	(253,839)	182,266	114,103
<b>Total unrestricted funds</b>	<b>226,519</b>	<b>165,485</b>	<b>(253,839)</b>	<b>1,106</b>	<b>139,271</b>
<b>Total funds</b>	<b>701,918</b>	<b>669,997</b>	<b>(854,550)</b>	<b>-</b>	<b>517,365</b>

**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

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##### 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.