

Devon Voluntary Action
Unaudited Financial Statements
31 March 2023

WESTCOTTS (SW) LLP

Chartered accountants

Timberly

South Street

Axminster

Devon

EX13 5AD

Devon Voluntary Action

Financial Statements

Year ended 31 March 2023

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Devon Voluntary Action

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Devon Voluntary Action

Charity registration number 1158671

Principal office Coggans Well House
Phoenix Lane
Tiverton
EX16 6LU

The trustees

P F Williams	(Resigned 28 February 2023)
K Nolan	(Appointed 1 September 2022)
D Hill	
J F Davies	
S Thompson	(Appointed 1 October 2022)
S Hurrell	(Appointed 1 April 2022)
M Gould	(Appointed 19 December 2022)

Independent examiner Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Structure, governance and management

The Charity is a Charitable Incorporated Organisation as of March 29th 2022. Its registered office is Coggans Well House, Phoenix Lane, Tiverton, EX16 6LU.

Devon Voluntary Action

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Recruitment of Trustees

Under the CIO constitution, the trustees consist of Ex-Officio Trustees being the Chief Officer or equivalent of formal DeVA members for as long as they hold that role and individual trustees who support the aim and objectives of the Charity. Individual trustees are invited to complete an application form and attend an informal meeting with existing trustees, followed by attending a trustees meeting and then being formally voted on as a trustee.

Trustee Induction and Training

Trustees are provided with an induction pack covering information about the Charity, a copy of the governing document, the latest accounts, guidance on Trustee responsibilities and other information relating to the operation of the charity. Potential trustees are also offered sessions with the Responsible Partner CO for individual projects and the overall Charity.

Organisational Structure /Operation

The Trustee board meets at least 4 times a year. The meetings are chaired by one of the Ex-Officio Trustees, elected from the other trustees annually. Management of the charity's day to day business is delegated to member organisations under an annually reviewed operational agreement. These cover four areas: Governance, Finance, Data, Communications.

The Trustees are responsible for approving all agreements, contracts and policies. They review the liabilities and contingency plans and risk on a regular basis.

Objectives and activities

To promote the Voluntary and Community Sector(VCS), principally but not exclusively in Devon and in particular by: I. Building the capacity of charitable, voluntary and community organisations operating within the area of benefit and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose; and II. Promoting, organising and facilitating co-operation and partnership working between charitable, voluntary and community organisations and statutory and other relevant bodies within the area of benefit.

Public Benefit

The Charities main activities and beneficiaries are identified in the review below. The trustees confirm that they have referred to Charity Commission on public benefit and are satisfied that the organisation's activities conform with these requirements. All the activities are delivered in partnership with members, other not-for-profit organisations or statutory bodies and are undertaken to further the organisations' charitable purpose for the public benefit.

Measuring Success

Activities are undertaken under funding agreements which lay down the measurement and evaluation criteria. We measure our activities by outputs and outcomes where required using nationally recognised tools such as ONS 4 and where appropriate use independent evaluators to review our projects.

Where the projects are core infrastructure work we use the NAVCA guidance on measuring outcomes.

Devon Voluntary Action

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Measuring Success

Activities are undertaken under funding agreements which lay down the measurement and evaluation criteria. We measure our activities by outputs and outcomes where required using nationally recognised tools such as ONS 4 and where appropriate use independent evaluators to review our projects.

Where the projects are core infrastructure work we use the NAVCA guidance on measuring outcomes.

The change to our legal framework prompted a full review of the organisations' internal and external processes and our delivery model. This is still ongoing and will be completed in financial year 23-24.

Achievements and Performance during the year

DeVAs' operating model is to deliver projects in partnership with others, providing where appropriate the tools to enable and facilitate this work.

As DeVA we are able to cover the whole of Devon working with formal DeVA members (the individual CVS based in the Devon Districts) and other key partners within our sector. We

- Continued to deliver the Capacity Building Support to Community Health and Social Care Teams across the majority of the County through formal DeVA members and under an SLA from Westbank
- Continued to participate on the National VCSE Emergencies Partnership with funding from NAVCA to provide the perspective from the sector in Devon
- DeVA provides an internal CRM database for members to enable them to monitor the work carried out to support the sector locally and for DeVA to collate countywide intelligence.
- DeVa continued to maintain and grow Devon Connect an On-line platform where community activities can be shared, volunteering opportunities advertised and people can engage with their communities. We continue to work with Torbay Development Trust and have expanded the partnership to include Exeter Community Initiatives. DeVa continued to maintain and manage the East Devon section of the platform.
- DeVA concluded work on the major Covid Outbreak Management Fund from Public Health, Devon County Council which ended in the first quarter of 22-23. Further funding was acquired to supplement this work which delivered between July 2022 and February 2023.
- Under this additional funding DeVA and its partners delivered
 - o 4 further volunteering campaigns using Devon Connect and Social Media;
 - o Approaches to Peer Support Groups were explored across Teignbridge district;
 - o Financial resilience workshops were delivered with a financial resilience toolkit developed and available from DeVA's website for the VCSE;
 - o Additional activities were covered by external partners including an additional workshop

Devon Voluntary Action

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

on Health Inequalities; a programme to 'audit' Village Halls across the county. The funding also extended project and programmes managed by Citizens Advice and Living Options Devon.

- In December 2022 DeVA and sector partners were approached to manage a Cost Of Living Grant Scheme across Devon, Plymouth and Torbay. In a period of 4 months and working through DeVA partners and Infrastructure Partners in Plymouth and Torbay a total of 97 grants across the county covering all areas with DeVA directly providing grants to 7 organisations.

- We updated our website to provide a better experience for users.

Financial review

Total incoming resources generated during the period were £616,548 (2022: £1,113,045).

Restricted reserves (£51,343 as at 31 March 2023) are due to be spent in the 2023/24 financial year.

The level of unrestricted reserves as at 31 March 2023 were £62,042 which is in line with the reserves policy as detailed below.

Reserves Policy

The Charity's policy on reserves is to maintain sufficient reserves to cover 3 months running costs and to confirm an amount to be set aside as contingency on an annual basis. Based on 2022/23, this amounts to approximately £8,000 which is in line with the unrestricted reserves held as at 31 March 2023. Although reserves held exceed the 3 months running costs (excluding restricted projects), the amount held is not deemed excessive.

DeVA currently has no statutory obligations relating to staff. The contingency fund is set to cover delivery of SLA commitments due to unforeseen circumstances and any annual licenses that may be required for shared tools and platforms.

Risk Management

Risks to which the charity is exposed are regularly reviewed by the Trustees and steps taken as necessary to mitigate these. The Trustee implemented a more formal process to assess risk prior to agreeing to act as lead partner for a major grant on behalf of the VCS in Devon. This identified risks to which the Charity may be exposed and is reviewed at each board meeting.

Plans for future periods

Short term (one year):

We plan to carry out a review of our strategic direction and operating model to test our current aims and objectives against an everchanging landscape to ensure we are both delivering on our objects and adding value to our members and the sector as a whole.

Long term:

We will seek to build stronger relationships with like-minded organisations so that we can robustly support the sector against the backdrop of changing statutory sectors especially in the health and social care sectors and are open to extending membership where appropriate to achieve this.

Devon Voluntary Action

Independent Examiner's Report to the Trustees of Devon Voluntary Action

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Devon Voluntary Action ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity'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.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robyn Gifford-England ACA
Westcotts (SW) LLP
Independent Examiner

Timberly
South Street
Axminster
Devon
EX13 5AD

13 December 2023

Devon Voluntary Action

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 29/11/23 and signed on behalf of the board of trustees by:



S Thompson
Trustee



S Hurrell
Trustee

Devon Voluntary Action

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	26,506	565,784	592,290	1,068,474
Charitable activities	5	—	24,032	24,032	44,571
Investment income	6	226	—	226	—
Total income		<u>26,732</u>	<u>589,816</u>	<u>616,548</u>	<u>1,113,045</u>
Expenditure					
Expenditure on charitable activities	7,8	29,835	749,334	779,169	968,881
Total expenditure		<u>29,835</u>	<u>749,334</u>	<u>779,169</u>	<u>968,881</u>
Net (expenditure)/income		<u>(3,103)</u>	<u>(159,518)</u>	<u>(162,621)</u>	<u>144,164</u>
Transfers between funds		34,071	(34,071)	—	—
Net movement in funds		<u>30,968</u>	<u>(193,589)</u>	<u>(162,621)</u>	<u>144,164</u>
Reconciliation of funds					
Total funds brought forward		31,074	244,932	276,006	131,842
Total funds carried forward		<u>62,042</u>	<u>51,343</u>	<u>113,385</u>	<u>276,006</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Devon Voluntary Action

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	15	16,953	354,230
Cash at bank and in hand		<u>100,331</u>	<u>113,388</u>
		117,284	467,618
Creditors: amounts falling due within one year	16	<u>3,899</u>	<u>191,612</u>
Net current assets		113,385	276,006
Total assets less current liabilities		<u>113,385</u>	<u>276,006</u>
Net assets		<u>113,385</u>	<u>276,006</u>
Funds of the charity			
Restricted funds		51,343	244,932
Unrestricted funds		<u>62,042</u>	<u>31,074</u>
Total charity funds	17	<u>113,385</u>	<u>276,006</u>

These financial statements were approved by the board of trustees and authorised for issue on 29/11/23, and are signed on behalf of the board by:



S Thompson
Trustee



S Hurrell
Trustee

Devon Voluntary Action

The notes on pages 10 to 18 form part of these financial statements.

Devon Voluntary Action

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(162,621)	144,164
<i>Adjustments for:</i>		
Other interest receivable and similar income	(226)	—
Interest payable and similar charges	74	97
Accrued (income)/expenses	(5,300)	5,400
<i>Changes in:</i>		
Trade and other debtors	337,277	(354,230)
Trade and other creditors	(182,413)	172,922
Cash generated from operations	(13,209)	(31,647)
Interest paid	(74)	(97)
Interest received	226	—
Net cash used in operating activities	(13,057)	(31,744)
Net decrease in cash and cash equivalents	(13,057)	(31,744)
Cash and cash equivalents at beginning of year	113,388	145,132
Cash and cash equivalents at end of year	100,331	113,388

The notes on pages 10 to 18 form part of these financial statements.

Devon Voluntary Action

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales as a charitable incorporated organisation. The address of the principal office is Coggans Well House, Phoenix Lane, Tiverton, EX16 6LU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Devon Voluntary Action

Notes to the Financial Statements (continued)

Year ended 31 March 2023

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
DCC COMF	–	260,424	260,424
NHS Devon	–	305,000	305,000
Other grants receivable	26,506	360	26,866
	<u>26,506</u>	<u>565,784</u>	<u>592,290</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
DCC COMF	–	1,055,184	1,055,184
NHS Devon	–	–	–
Other grants receivable	1,750	11,540	13,290
	<u>1,750</u>	<u>1,066,724</u>	<u>1,068,474</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Partner pooled resources	–	24,032	24,032
Project income - Westbank Community Health & Social Care Team	–	–	–
	<u>–</u>	<u>24,032</u>	<u>24,032</u>

Devon Voluntary Action

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Partner pooled resources	–	10,099	10,099
Project income - Westbank Community Health & Social Care Team	31,472	3,000	34,472
	<u>31,472</u>	<u>13,099</u>	<u>44,571</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	226	226	–	–

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	23,934	302,170	326,104
COMF	–	447,164	447,163
Support costs	5,902	–	5,902
	<u>29,835</u>	<u>749,334</u>	<u>779,169</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	113,322	1,635	114,957
COMF	–	833,256	833,256
Support costs	20,668	–	20,668
	<u>133,990</u>	<u>834,891</u>	<u>968,881</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Charitable activities	326,104	3,880	329,984	129,423
COMF	447,163	–	447,163	833,256
Governance costs	–	2,022	2,022	6,202
	<u>773,267</u>	<u>5,902</u>	<u>779,169</u>	<u>968,881</u>

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Analysis of support costs

	Support costs	Total 2023	Total 2022
	£	£	£
Communications and IT	3,144	3,144	13,768
Governance costs	2,022	2,022	6,202
Subscriptions	314	314	295
Insurance	422	422	403
	<u>5,902</u>	<u>5,902</u>	<u>20,668</u>

10. Analysis of grants

	2023	2022
	£	£
Grants to institutions		
Devon Communities Together	2,400	165,000
West Devon Community and Voluntary services	91,720	2,758
North Devon Voluntary Services Ltd	20,000	9,620
TTVS	20,000	3,974
Teignbridge Community and Voluntary Services	29,500	6,880
South Hams Community and Voluntary Services	6,643	2,172
Exeter Community Initiatives	39,096	500
Pippins Community Centre	—	300
Friends of Heavitree Health Centre	—	300
Exeter Seed Bank	—	300
Involve Voluntary Action in Mid Devon	19,110	1,955
Stoke Hill Community Association	—	300
Krafty Cafe	—	300
ISCA Community Enterprise	—	300
Phat Health	—	300
Trip CTA	4,999	—
Seachange Devon	2,540	—
Inspiring Connections SW	1,340	—
Honiton Helath Matters	3,500	—
Torbay Development Trust	47,860	—
Ottery Help Scheme	4,192	—
Citizens Advice East Devon	4,000	—
	<u>296,900</u>	<u>194,959</u>
Total grants		

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	-	5,400
Fees payable to the charity's auditor and its associates for other services: Other assurance services	-	600

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	700	-

13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The total amount of expenses reimbursed to natural trustees during the year was £nil (2022: Nil).

15. Debtors

	2023 £	2022 £
Trade debtors	13,253	354,230
Prepayments and accrued income	700	-
Other debtors	3,000	-
	<u>16,953</u>	<u>354,230</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,199	185,612
Accruals and deferred income	700	6,000
	<u>3,899</u>	<u>191,612</u>

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Unrestricted funds	<u>31,074</u>	<u>26,732</u>	<u>(29,835)</u>	<u>34,071</u>	<u>62,042</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted funds	<u>131,842</u>	<u>33,222</u>	<u>(133,990)</u>	<u>—</u>	<u>31,074</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
COMF	232,027	289,456	(447,164)	(30,416)	43,903
WEB	1,440	—	—	—	1,440
Website Development	5,000	—	(5,000)	—	—
Together Resilience	465	360	(270)	(555)	—
Torbay Development	6,000	—	—	—	6,000
COL	—	300,000	(296,900)	(3,100)	—
	<u>244,932</u>	<u>589,816</u>	<u>(749,334)</u>	<u>(34,071)</u>	<u>51,343</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
COMF	—	1,065,283	(833,256)	—	232,027
WEB	—	3,000	(1,560)	—	1,440
Website Development	—	5,000	—	—	5,000
Together Resilience	—	540	(75)	—	465
Torbay Development	—	6,000	—	—	6,000
COL	—	—	—	—	—
	<u>—</u>	<u>1,079,823</u>	<u>(834,891)</u>	<u>—</u>	<u>244,932</u>

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds *(continued)*

COMF - Contain Outbreak Management Fund to support a project to build on current networks and links as a sector and in partnership with NHS Devon Clinical Commissioning Group (CCG), Devon County Council and other statutory partners, to deliver support on the ground needed by people in Devon affected by COVID-19.

WEB - Funds received from Westbank Community Health and Care for the delivery of WEB work carried out by DeVA.

Website Development - Funds from TTVS to develop the DeVA website prototype.

Together Resilience - Funds from Active Devon via Devon County Council in order to deliver Together Funding Resilience Support.

Torbay Development - funds for Devon Connect.

COL - Management & facilitation of grant fund to support VCSE groups and organisations.

The transfer of funds from restricted to unrestricted has arisen as follows:

COMF:

£6,384 being audit fees allocated against the COMF project. £24,032 being the balance of program management funding which can be used against general DeVA costs.

Together Resilience:

£555 to move the final balance upon completion of the project.

COL:

£3,100 to be used against general DeVA costs.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	64,029	53,255	117,284
Creditors less than 1 year	(1,987)	(1,912)	(3,899)
Net assets	62,042	51,343	113,385

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	48,549	419,069	467,618
Creditors less than 1 year	(11,475)	(180,137)	(191,612)
Net assets	37,074	238,932	276,006

Devon Voluntary Action

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Change of charitable status

On the 29th March 2022 Devon Voluntary Action converted from a Charitable Company to a Charitable Incorporated Organisation.

20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	113,388	(13,057)	100,331

21. Related parties

During the year a number of transactions occurred between Devon Voluntary Action and charities with Trustees in common in the normal course of business in order to achieve its objective to support voluntary and community sector groups across Devon.

Included within the accounts is income from those charities as follows:

West Devon CVS - £NIL (2022: £1,680)
South Hams CVS - £NIL (2022: £1,500)
Teignbridge CVS - £NIL (2022: £1,604)
North Devon VS - £NIL (2022: £978)
TTVS - £NIL - (2022 £6,680)
Involve Voluntary Action in Mid Devon - £NIL (2022: £2,658)

Included within the accounts is monies paid to those charities as follows:

West Devon CVS - £97,747 (2022: £21,634)
North Devon VS - £82,002 (2022: £78,250)
South Hams CVS - £13,328 (2022: £49,584)
Teignbridge CVS - £80,590 (2022: £34,021)
TTVS - £38,503 (2022: £26,416)
Involve Voluntary Action in Mid Devon - £26,572 (2022: £25,976)

